**BY‐LAWS   
OF THE   
FOUNDATION FOR SARCOIDOSIS RESEARCH**

(As Amended and Restated on April 22, 2006

And As Further Amended on May 28, 2020 and Nov 11, 2020)

ARTICLE I

NAME AND PURPOSES

SECTION 1: NAME. The name of the organization as set forth in the Articles of Incorporation, as amended, is the Foundation for Sarcoidosis Research. The Foundation for Sarcoidosis Research is referred to herein as the “Foundation”.

SECTION 2: PURPOSES. The purposes of the Foundation are to improve care for sarcoidosis patients and to find a cure for sarcoidosis by supporting and promoting research, education and advocacy related to sarcoidosis.

The Foundation through its Board of Directors and staff is committed to promoting the purposes of the Foundation by providing the time and resources necessary to further those purposes.

The Foundation is committed to reflecting diversity in its Board of Directors, staff and programs.

ARTICLE II

OFFICES

The Foundation shall continuously maintain in the State of Illinois a registered office and a

registered agent whose business office is identical with such registered office and may have

other offices within or without the state.

ARTICLE III

TAX EXEMPT STATUS

The Foundation is a non‐profit corporation organized exclusively for charitable, educational and scientific purposes as set forth in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and Section 103.05 of the Illinois General Not For Profit Corporation Act of 1986, as amended.

No part of the net earnings of the Foundation shall inure to the benefit of any Director of the Foundation, any officer of the Foundation (except that reasonable compensation may be paid to an officer for services rendered to or for the Foundation affecting one or more of its purposes), and no Director or officer of the Foundation shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Foundation.

ARTICLE IV

MEMBERS

The Foundation shall have no voting members and in lieu thereof shall have a Board of Directors.

The Board of Directors may establish categories of non‐voting members and may establish from time to time dues and requirements applicable to such membership. Unless a meeting of the members is called by the Board of Directors, there will be no meetings of the members. The Board of Directors shall be entitled to reject any application for membership, upon such standards for acceptance or rejection as shall be established by the Board of Directors from time to time.

ARTICLE V

BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The affairs of the Foundation shall be managed by or under the direction of its Board of Directors. A majority of the Board of Directors may establish reasonable compensation for their services and the services of other officers, irrespective of any personal interest.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of Directors shall be fifteen (15). The term of each Director shall commence upon termination of the annual meeting at which such Director is elected and shall expire at the termination of the third annual meeting thereafter or, if later, when his or her successor shall have been elected and qualified. Directors need not be residents of Illinois. The number of Directors may be decreased to not fewer than five (5) or increased to any number from time to time by amendment of this section, unless the Articles of Incorporation are subsequently amended to provide that a change in the number of Directors shall be made only by amendment of the Articles of Incorporation. No decrease shall have the effect of shortening the term of an incumbent Director.

SECTION 3. ANNUAL MEETINGS. An annual meeting of the Board of Directors shall be held once in each year during the month of April, at such hour and place as shall be announced by the President with notice to be provided at least 15 days in advance, for the purpose of electing officers and for the transaction of such other business as may come before the Board of Directors. The Board of Directors may provide, by resolution, the time and place for the holding of additional meetings of the board without other notice than such resolution.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the president or any two Directors. The person or persons authorized to call special meetings of the board may fix any place as the place for holding any special meeting of the board called by them.

SECTION 5. NOTICE. Notice of any special meeting of the Board of Directors shall be given at least five days previous thereto by written notice to each Director at his or her address as shown by the records of the Foundation except that no special meeting of Directors may remove a Director unless written notice of the proposed removal is delivered to all Directors at least 20 days prior to such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegram company. Notice of any special meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board need by specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these by‐laws.

SECTION 6. QUORUM. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting to another time without further notice.

SECTION 7. MANNER OF ACTING. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, these by‐laws, or the Articles of Incorporation. No Director may act by proxy on any matter. Unless specifically prohibited by the Articles of Incorporation members of the Board of Directors or of any committee of the Board of Directors may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

SECTION 8. VACANCIES. Any vacancy occurring in the Board of Directors or any Directorship to be filled by reason of an increase in the number of Directors shall be filled by the Board of Directors unless the Articles of Incorporation, a statute, or these by‐laws provide that a vacancy or a Directorship so created shall be filled in some other manner, in which case such provision shall control. A Director elected or appointed, as the case may be, to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

SECTION 9. RESIGNATION AND REMOVAL OF DIRECTORS. A Director may resign at any time upon written notice to the Board of Directors. A Director may be removed with or without cause, as specified by statute.

SECTION 10. INFORMAL ACTION BY DIRECTORS. The authority of the Board of Directors may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all of the Directors entitled to vote.

SECTION 11. COMPENSATION. The Board of Directors, by the affirmative vote of a majority of Directors then in office, and irrespective of any personal interest of any of its members, shall have authority to establish reasonable compensation of all Directors for services to the Foundation as Directors, officers or otherwise notwithstanding any Director conflict of interest. By resolution of the Board of Directors, the Directors may be paid their expenses, if any, of attendance at each meeting of the Board or for expenses incurred on Foundation activities. No such payment previously mentioned in this section shall preclude any Director from serving the Foundation in any other capacity and receiving reasonable compensation therefore.

It is an expectation of the Board of Directors that the Directors and Officers will serve without compensation, so that more of the resources of the Foundation may be used to further the Foundation’s charitable purposes.

SECTION 12. PRESUMPTION OF ASSENT. A Director of the Foundation who is present at a meeting of the Board of Directors at which action on any Foundation matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

SECTION 13. MEETING ATTENDANCE. Each Director is expected to attend a minimum of one meeting per calendar year because the exchange of ideas among the Directors is crucial to the growth and development of the Foundation. Failure to attend two consecutive meetings is grounds for immediate removal as a Director by the Board of Directors. Notice of such action shall be sent to the Director who has been so absent.

ARTICLE VI

OFFICERS

SECTION 1. OFFICERS. The officers of the Foundation shall be a President, a Treasurer, a Secretary, and such other officers as may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person.

SECTION 2. ELECTION AND TERM OF OFFICE. The officers of the Foundation shall be elected annually by the Board of Directors at the regular meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and qualified, or until his or her death, or until he or she shall resign or be removed in the manner hereinafter provided. Election of an officer shall not of itself create contract rights.

SECTION 3. REMOVAL. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. DUTIES OF OFFICERS

PRESIDENT. The President shall be the principal executive officer of the Foundation. Subject to the direction and control of the Board of Directors, he or she shall be in charge of the business and affairs of the Foundation; he or she shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors; and, in general, he or she shall discharge all duties incident to the office of the president and such other duties as may be prescribed by the Board of Directors. He or she shall preside at all meetings of the members and the Board of Directors. The President shall serve as spokesperson for the Foundation and represent the Foundation on non‐scientific matters with external audiences; convey an annual performance review with the Executive Committee to the Chief Executive Officer; and call Executive Sessions as requested and as determined to be appropriate. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the Board of Directors or these by‐laws, he or she may execute for the Foundation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Foundation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. He or she may vote all securities which the Foundation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Foundation by the Board of Directors.

VICE PRESIDENT. The vice‐president, if any (or in the event there be more than one vice‐president, each of the vice‐presidents) shall assist the president in the discharge of his or her duties as the president may direct and shall perform such other duties as from time to time may be assigned to him or her by the president or the Board of Directors. In the absence of the president or in the event of his or her inability or refusal to act, the vice‐president (or in the event there be more than one vice‐president, the vice‐presidents, in the order designated by the Board of Directors, or by the president if the Board of Directors has not made such a designation, or in the absence of any designation, then in the order of their seniority of tenure) shall perform the duties of the president and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the Board of Directors or these by‐laws, the vice‐president (or any of them if there are more than one) may execute for the Foundation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Foundation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

TREASURER. The treasurer shall be the principal accounting and financial officer of the Foundation. He or she shall: (a) have charge of and be responsible for the maintenance of adequate books of account for the Foundation; (b) have charge and custody of all funds and securities of the Foundation, and be responsible therefor, and for the receipt and disbursement thereof; and (c) perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the president or by the Board of Directors. The Treasurer shall render to the President and to the Board of Directors at its regular meetings, or when the Board of Directors so requires, a report on the financial condition of the Foundation. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine.

SECRETARY. The secretary shall: (a) record the proceedings of the meetings of the Board of Directors in one or more books provided for that purpose, including overseeing the taking of minutes at Board Meetings; (b) see that all notices are duly given in accordance with the provisions of these by‐laws or as required by law; (c) be a custodian of the corporate records and of the seal of the Foundation; (d) keep a register of the post office address of each member which shall be furnished to the secretary by such member; and (e) perform all duties incident to the office of Secretary and such other duties as from time to time may be designated to him or her by the President or by the Board of Directors.

ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. The assistant treasurers and assistant secretaries shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Board of Directors. If required by the Board of Directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

SECTION 5. SALARIES. The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Director of the Foundation. It is an expectation of the Board of Directors that the officers will serve without compensation, so that more of the resources of the Foundation may be used to further the Foundation’s charitable purposes.

ARTICLE VII

COMMITTEES, COMMISSIONS AND ADVISORY BOARDS

SECTION 1. GENERAL. The board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees each of which will consist of two or more Directors and such other persons as the Board of Directors designates provided that a majority of each committee’s membership are Directors. The committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the Foundation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it, him or her by law.

SECTION 2. STANDING COMMITTEES. There shall be two Standing Committees: the Executive Committee and the Nominating Committee. The Board may add to or eliminate such Committees from time to time as the needs of the Foundation require.

The Executive Committee shall consist of the President, Secretary and Treasurer and between meetings of the Board of Directors shall have the authority to act on behalf of the Board of Directors in the management of the Foundation. The Executive Committee shall review and when necessary revise the Foundation budget, monitor operations throughout the year and see that procedures are in place to ensure that funds are properly used and contractual obligations honored. The Executive Committee shall convey an annual performance review to the Chief Executive Officer.

The Nominating Committee shall be selected on annual basis by the Board of Directors and shall consist of three to five (3 - 5) members of the Board of Directors. The Nominating Committee shall undertake the screening process in connection with the nomination of the Board of Directors and may request the direct input of the President, Secretary and Chief Executive Officer.

SECTION 4. OTHER COMMISSIONS OR ADVISORY BODIES. Commissions or advisory bodies not having and exercising the authority of the Board of Directors in the Foundation may be designated or created by the Board of Directors and shall consist of such persons as the Board of Directors designates. A commission or advisory body may or may not have Directors as members, as the Board of Directors determines. The commission or advisory body may not act on behalf of the Foundation or bind it to any actions but may make recommendations to the Board of Directors or to the officers of the Foundation.

SECTION 5. SCIENTIFIC ADVISORY BOARD. The Board of Directors shall continue to appoint an advisory body to be designated the Scientific Advisory Board whose members shall possess scientific, educational or clinical credentials related to sarcoidosis and lung disease. The Board of Directors shall appoint a Chairperson of the Scientific Advisory Board, who shall be a non-voting member of the Board of Directors. The chairperson shall serve as member of the Board of Directors for a two (2) year term. The two (2) year term shall commence on the day the person is appointed as Chairperson of the Scientific Advisory Board and shall continue for two (2) years from that date unless the person so appointed is removed prior to that date by action of the Board of Directors or unless the person is appointed for a term of less than two (2) years by the Board of Directors.

SECTION 6. TERM OF OFFICE. Each member of a Committee, Advisory Board or Commission shall continue as such until the next annual meeting of the Directors of the Foundation and until his or her successor is appointed, unless the Committee, Advisory Board or Commission shall be sooner terminated, or unless such member be removed from such Committee, Advisory Board or Commission by the Board of Directors, or unless such member shall cease to qualify as a member thereof.

SECTION 7. CHAIRPERSON. One member of each Committee, Advisory Board or Commission shall be appointed Chairperson.

SECTION 8. VACANCIES. Vacancies in the membership of any Committee, Advisory Board or Commission may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 9. QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a Committee, Advisory Board or Commission, a majority of the whole Committee, Advisory Board or Commission shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee, advisory board or commission.

SECTION 10. RULES. Each Committee, Advisory Board or Commission may adopt rules for its own government not inconsistent with these by‐laws or with rules adopted by the Board of Directors.

SECTION 11. INFORMAL ACTION. The authority of a Committee may be exercised without a meeting if a consent in writing, setting forth the action taken, is signed by all of the members entitled to vote.

ARTICLE VIII

CHIEF EXECUTIVE OFFICER AND STAFF

SECTION 1. The Board of Directors may authorize any officer or officers to employ a person or persons to work on behalf of the Foundation or the Board of Directors may authorize said employment directly. The responsible officer or officers or the Board of Directors may designate one such employee as the Chief Executive Officer of the Foundation.

SECTION 2. CHIEF EXECUTIVE OFFICER. The Board of Directors shall employ for such periods as the Board may determine a Chief Executive Officer of the Foundation who shall have responsibility for the day‐to‐day management and leadership of the affairs of the Foundation, serving under the policy, guidance and direction of the Board of Directors and reporting to the President and Executive Committee. The Chief Executive Officer shall, consistent with policies approved by the Board, serve a spokesperson for the Foundation. He or she shall have the duty, insofar as the facilities and funds furnished by the Foundation permit, and shall have the appropriate power, to see that the policies and resolutions of the Board of Directors and of its Executive Committee and the general operative purposes of the Foundation are carried out. The Chief Executive Officer shall make and submit to the Board of Directors a report of his or her activities at its Annual Meeting and at more frequent intervals or at other times, if so directed by the Executive Committee. The Chief Executive Officer shall prepare budgets for the approval of the Board of Directors for the proposed operations of the Foundation. The Chief Executive Officer shall be a non‐voting Member of the Board of Directors and will attend all Board and Committee Meetings.

ARTICLE IX

INVESTMENTS

SECTION 1. AUTHORITY TO MAKE INVESTMENTS. Each year a majority of the Board of Directors shall review and adopt an investments strategy for the Foundation. Such investment strategy shall be conveyed to the then acting officers in a written instrument signed by a majority of the Board of Directors. Such instrument may provide for a single investment or for a structured investment portfolio. The assets of the Foundation shall be invested in accordance with such investment strategy as a majority of the then acting officers may from time to time direct.

Investment authority can be delegated to a committee, if authority by a majority vote of the Board of Directors. If such authority is given, a majority vote of the Board of Directors shall further determine the scope of authority and powers to be delegated to such committee and to whom the power of oversight is invested if different from the Board of Directors.

SECTION 2. RESTRICTIONS ON INVESTMENTS. It shall be the duty of the majority officers to make investments as a prudent investor would considering the purposes, distribution requirements and prohibited transactions of the Foundation. Further, the majority officers must exercise reasonable care and skill in making investment decisions. Unless otherwise authorized by a unanimous vote of the Board of Directors, the majority officers shall reasonably diversify the Foundation’s investments but shall invest primarily in cash and cash equivalents as defined by the Board of Directors from time to time. The majority officers are authorized to make all investments permissible under applicable laws and regulations.

SECTION 3. LIABILITY. All officers shall have joint and several liability for managing and maintaining the Foundation’s investments. However, any officer who opposes a particular investment (such reasonable opposition to be in a writing filed with the Secretary within five business days from the date the investment is made stating the reasons for the officer’s determination that such investment is unreasonable or imprudent), shall have no liability for any loss resulting from such investment. Further, those officers who consent to such investment shall release and hold harmless the opposing officer.

ARTICLE X

DISTRIBUTIONS TO CHARITIES

SECTION 1. AUTHORITY TO MAKE DISTRIBUTIONS. The Foundation may make contributions to other charitable organizations to the extent such contributions help further the charitable purpose for which the Foundation was created. It shall be the duty of the President to facilitate the determination of the charitable organizations to which distributions are to be made.

SECTION 2. ELIGIBLE CHARITABLE ORGANIZATIONS. Distributions made by the Foundation may only be made to such charitable organizations as described under Sections 170(c), 2055 or 2106(a)(2) of the Code.

SECTION 3. DETERMINATION OF CHARITABLE ORGANIZATIONS. The charitable organizations to receive distributions and the allocation of funds among those charitable organizations shall be determined by the Board of Directors with input from the Scientific Advisory Board, as needed. The Board of Directors shall also determine the guidelines under which these determinations are to be made. The Board may amend the guidelines at the annual meeting.

ARTICLE XI

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 1. CONTRACTS. The Board of Directors may authorize any officer or officers, agent or agents of the Foundation, in addition to the officers so authorized by these by‐laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the Foundation.

SECTION 3. DEPOSITS. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select.

SECTION 4. GIFTS. The Board of Directors may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Foundation.

ARTICLE XII

BOOKS AND RECORDS

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Foundation may be inspected by any member, or his or her agent or attorney for any proper purpose at any reasonable time.

ARTICLE XIII

FISCAL YEAR

The fiscal year of the Foundation shall be based on the calendar year.

ARTICLE XIV

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the General Not For Profit Foundation Act of Illinois or under the provisions of the Articles of Incorporation or the by‐laws or the Foundation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

ARTICLE XV

INDEMNIFICATION

SECTION 1. INDEMNIFICATION IN ACTIONS OTHER THAN BY OR IN THE RIGHT OF THE FOUNDATION. The Foundation may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Foundation) by reason of the fact that he or she is or was a Director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a Director, officer, employee or agent of another Foundation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Foundation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or 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 he or she reasonably believed to be in or not opposed to the best interests of the Foundation or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

SECTION 2. INDEMNIFICATION IN ACTIONS BY OR IN THE RIGHT OF THE FOUNDATION. The Foundation may indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Foundation to procure a judgment in its favor by reason of the fact that such person is or was a Director, officer, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a Director, officer, employee or agent of another cooperation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Foundation, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Foundation, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

SECTION 3. RIGHT TO PAYMENT OF EXPENSES. To the extent that a Director, officer, employee or agent of the Foundation has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

SECTION 4. DETERMINATION OF CONDUCT. Any indemnification under Sections 1 and 2 of this Article (unless ordered by a court) shall be made by the Foundation only as authorized in the specific case, upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 or 2 of this Article. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

SECTION 5. PAYMENT OF EXPENSES IN ADVANCE. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Foundation as authorized in this Article.

SECTION 6. INDEMNIFICATION NOT EXCLUSIVE. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by‐law, agreement, vote of members or disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 7. INSURANCE. The Foundation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Foundation, or who is or was serving at the request of the Foundation as a Director, officer, employee or agent of another Foundation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify such person against such liability under the provisions of this Article.

SECTION 8. NOTICE TO DIRECTORS. If the Foundation has paid indemnity or has advanced expenses under this Article to a Director, officer, employee or agent, the Foundation shall report the indemnification or advance in writing to all Directors entitled to vote with or before the notice of the next meeting.

SECTION 9. REFERENCES TO FOUNDATION. For purposes of this Article, references to "the Foundation" shall include, in addition to the surviving Foundation, any merging Foundation (including any Foundation having merged with a merging Foundation) absorbed in a merger which, if its separate existence had continued, would have had the power and authority to indemnify its Directors, officers, employees, or agents, so that any person who was a Director, officer, employee or agent of such merging Foundation, or was serving at the request of such merging Foundation as a Director, officer, employee or agent of another Foundation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article with respect to the surviving Foundation as such person would have with respect to such merging Foundation if its separate existence had continued.

SECTION 10. OTHER REFERENCES. For purposes of this Article, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Foundation" shall include any service as a Director, officer, employee or agent of the Foundation which imposes duties on, or involves services by such Director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries. A person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plant shall be deemed to have acted in a manner "not opposed to the best interests of the Foundation" as referred to in this Article.

ARTICLE XVI

DIVIDENDS, DISTRIBUTIONS, LIQUIDATIONS AND DISSOLUTION

Upon the dissolution of the Foundation, the Board of Directors shall, after paying or making provisions for the payment of all the liabilities of the Foundation, dispose of all of the assets of the Foundation exclusively for the purposes of the Foundation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine.

ARTICLE XVII

AMENDMENTS

The power to alter, amend, or repeal the by‐laws or adopt new by‐laws shall be vested in the Board of Directors unless otherwise provided in the Articles of Incorporation or the by‐laws. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The by‐laws may contain any provisions for the regulation and management of the affairs of the Foundation not inconsistent with law or the Articles of Incorporation.

**NO FURTHER PROVISIONS ARE CONTAINED HEREIN.**