

Vel Xenon, Inc. Articles of Incorporation and By-laws

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Amended and Restated: February 17, 2021

Preamble, purposes, principles

The purpose of Vel Xenon, Inc. is to establish milieu to empower and engage people around New York state and eventually around the world to collect and develop legal, hence, economic sources and resources under a free license or in the public domain and to disseminate it effectively and equitably. In cooperation with a network of individual volunteers and our community, including recognized Members, the Association provides the essential infrastructure and an organizational framework for the support and development of trust projects available in the internet and at our Branches, free of charge.

ARTICLE I

OFFICES

The principal office of the Vel Xenon, Inc., (the "Association") will be located in the City of Brooklyn, State of New York as the Board of Trustees (referred to in these By-Laws as the "Board of Trustees" or the "Board") determine. The main website of the Association shall be www.velxenon.org

ARTICLE II

MEMBERS

Section 1. Membership. Membership will be open to all persons interested in the purposes of the Association. In accordance with the provisions of Section 601(a) of the Not-for-Profit Corporation Law of the State of New York (the "NPCL"), the Association shall have have classes of membership, as described below. The members and the Board of Trustees of the Association may establish such other criteria for membership,

including a schedule of dues, as they deem appropriate. Membership cannot be transferred or assigned.

(a) Non-Borrowing Members. Non-borrowing membership shall be available to any person interested in law library use and allows patrons to access the Public Terminal Computers and photocopiers. Such an individual shall become a Non-Borrowing Member free of charge. Library cards must be presented in order to use available resources. Library cards are subject to a replacement charge as stated in the current schedule of fees and charges approved by the Board of Trustees ("Schedule of Fees and Charges"). Users must agree to the Computer Usage Policy.

(B) Borrowing Members. Borrowing membership shall be available to any person interested in law library use and who wishes to borrow books and materials from Vel Xenon, Inc. . Such a person shall become a Borrowing Member for free. Library cards are subject to a replacement charge as stated in the current schedule of fees and charges approved by the Board of Trustees ("Schedule of Fees and Charges"). Users must agree to the Computer Usage Policy.

(C) Associate Members. Associate membership shall be available to any person (1) interested in publishing law online, (2) Creating materials that help people understand law, (3) Exploring new technologies that make it easier for people to find the laws. Such a person shall become an Associate Member upon the payment of dues, as designated by a dues schedule adopted from time to time by the Association.

(D) Life Members. Life membership shall be available to any person who is granted Life membership by a plurality vote of the voting membership of the Association, pursuant to written guidelines and a schedule of dues adopted from time to time by the Association. Persons eligible for Life membership include those who (1) are Borrowing or Non-Borrowing members (2) who were, in the opinion of the Board of Trustees at the time of nomination, significantly active in the Association's leadership or committee work during regular active membership, or (3) have retired or active justice involvement. Retirement is defined as the cessation of obligations not as a stipulation change.

(E) Retired Members. Retired membership shall be available to any person who meets each of the following requirements: (1) retired from justice involvement in accordance with the definition of "retirement" set forth in these by-laws, and (2) served as a Non-Borrowing or Borrowing Member for a total of more than ten consecutive years in the Association. Such an individual shall become a Retired Member upon the payment of dues, as designated by a dues schedule adopted from time to time by the Association

(F) Scholar Members. Scholar membership shall be available to any person under twenty-five(25) years old or younger of age or any student enrolled at least half-time in a degree program related to law and not employed more than half-time in a law position. The student of law shall not exceed five(5) years. Such an individual shall become a Scholar Member upon the payment of dues, as designated by a dues schedule adopted from time to time by the Association.

Section 2. Meetings. A meeting of the membership will be held annually for the election of directors and officers and the transaction of such other business as may properly come before the membership including the delivery by the Treasurer of an annual financial report as specified in Article V, Section 9. Annual meetings and regular meetings of the membership shall be held at such date, time and place, as determined by the Board of Trustees. Special meetings of the membership shall be held whenever called by the Board of Trustees or the President, or may be called by the President of

the Association upon receiving a written petition requesting such a meeting, endorsed by at least 10% of the voting members in good standing.

Section 3. Notice. Pursuant to Section 605 of the NPCL, notice will be by first class mail or by telephone, facsimile, electronic mail, or hand delivery and will be given not less than ten nor more than fifty days before the date of the meeting. Notice of meeting need not be given to any member who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her or them.

Section 4. Quorum. Adjournment of Meetings . At all meetings of the members, the lesser of members entitled to cast (i) one hundred votes or (ii) one-tenth of the total number of votes entitled to be cast will be present in person or by proxy to constitute a quorum for the transaction of business, except in the case of a sole member, in which case the quorum will be one. At any adjourned meeting for which a quorum was present at the original meeting, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than thirty days, notice of the adjourned meeting will be given. If after the adjournment, the Board of Trustees fixes a new record date for the adjourned meeting, a notice will be sent to each member of record on the new date.

Section 5. Record Date. The Board of Trustees may fix a date as the record date for the purpose of determining the members entitled (i) to notice of a meeting and (ii) to a vote at the meeting. The record date will not be less than ten nor more than 60 days before the date of the meeting.

Section 6. Organization . The President will preside at all meetings of the members or, in the absence of the President, the Vice President, or in the absence of the Vice President, an acting President will be chosen by the Board of Trustees. The Secretary of the Association will act as secretary at all meetings of the members, but in the absence of the Secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 7. Voting. At any meeting of the members, each Non-Borrowing, Borrowing, Life Member present in person or by proxy will be entitled to one vote. Associate Members, Retired Members and Scholar Members may not vote.

Section 8. Proxies. Voting by proxy will be permitted. Pursuant to Section 609 of the NPCL, a member's authorization of another person or persons to act for the member as proxy may be made by transmitting or authorizing the transmission of an electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, provided that any such electronic transmission will either set forth or be submitted with information from which it can be reasonably determined that the electronic transmission was authorized by the member. Unless otherwise specified by majority vote of the Board of Trustees at a meeting occurring at least [60] days before a meeting of the members, all proxies submitted in connection with meetings of members shall be irrevocable. Proxies shall count toward a quorum only for those items which are specified in advance on the agenda or in the proxies.

Section 9. Action by the Members. Except as otherwise provided by law or by these By-Laws, any corporate action authorized by a majority of the votes cast at a meeting of the members will be an act of the members; provided that officers, trustees and Life

Members may be elected by a plurality of the votes cast at a meeting of the members. Action may be taken without a meeting on written consent, setting forth the action so taken, signed by all members entitled to vote. For the purposes of the immediately preceding sentence, the term "signed" will include the transmission or authorization of the transmission of an electronic transmission, provided that any such electronic transmission will either set forth or be submitted with information from which it can be reasonably determined that the electronic transmission was authorized by the member.

Section 10. Dues. By vote of two-thirds of the voting members present in-person or by proxy at a meeting, the Association will, from time to time, establish the amount of dues payable by the respective classes of members, if any, and the manner in which such dues will be paid. Membership in the Association will commence in and continue for the duration of the fiscal year for which membership dues will have been paid. Membership in the Association may be renewed annually by the payment when due of the appropriate amount of membership dues. No initiation fees, other than the annual dues payable by the respective classes of members, if any, will be charged for admission to membership in the Association.

ARTICLE III

BOARD OF TRUSTEES

Section 1. Powers and Number. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Association shall be managed under, the direction of the Board of Trustees either directly or through a written delegation of authority in accordance with the purposes and limitations set forth in the Articles of Incorporation. The authorized number of Trustees of the Association shall be at least five (5) and at most twelve(12) including any ex-officio member of the Board appointed pursuant to Section 4 of this Article.

Section 2. Election and Term. The officers of the Association, elected pursuant to Articles II and V of these By-Laws, shall be members of the Board of Trustees. In addition, the Board of Trustees shall include ex-officio members appointed pursuant to Section 4 of this Article. The Board of Trustees shall also include five (5) Associate Members, elected by the voting membership of the Association pursuant to Article II of these By-Laws. All members of the Board of Trustees must be Associate Members, Retired Members or Affiliates in good standing of the Association.

The five Associate Members Trustees shall serve for the following terms:

- (a) Four trustees shall each serve a two-year term, with two trustees elected each year. These trustees cannot serve a subsequent, consecutive term.
- (b) One trustee shall serve a one-year term. This director cannot serve a subsequent, consecutive term, and shall have been a Associate Member of the Association for no more than five consecutive calendar years preceding his or her nomination.

The officers and ex-officio members of the Board of Trustees will serve terms as set forth in Article V and Section 4 of this Article, respectively.

Each member of the Board of Trustees will assume office on the July 1 following his or her or their election. Each member of the Board of Trustees will serve until the expiration of such trustee's respective term and until the earliest of the election or

appointment and qualification of such trustee's successor or such trustee's death, resignation, or removal.

Section 3. Vacancies and Newly Created Trusteeship. Except with respect to the office of President, newly created trusteeships resulting from an increase in the authorized number of trustees and vacancies occurring in the Board of Trustees for any cause, including any vacancy occurring by reason of the removal of any trustee, may be called by the vote of a majority of the trustees then in office, although less than a quorum, or by a sole remaining trustee. Each trustee so elected will serve until the end of the current fiscal year and until the earliest of such trustee's successor being elected or appointed and qualified or until such trustee's death, resignation, or removal. A vacancy in the office of the President will be automatically called by the Vice-President/President-Elect for the remainder of the open term plus one year.

Section 4. Ex officio Board Member(s). The Chairperson of Vel Xenon Holding, Inc, will serve as an ex officio Treasurer of the Board.

Section 5. Removal. A trustee may be removed with cause by a majority vote of the membership. Provided there is a quorum present of not less than a majority of trustees then in office, a trustee may be removed for cause by the vote of two-thirds of the Board of Trustees present at the meeting at which such action is taken.

Section 6. Resignations. Any trustee may resign at any time by giving written notice to the President or Secretary. The resignation will take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of the resignation will not be necessary to make it effective.

Section 7. Meetings. Regular or annual meetings of the Board of Trustees will be held at such times and places as may from time to time be fixed by the Board of Trustees or as may be specified in a notice of meeting. Special meetings of the Board of Trustees may be held at any time upon the call of the President or Vice-President/President-elect. Unless otherwise fixed by the Board of Trustees, the annual meeting of the Board will be the first regular meeting following the beginning of the Association's fiscal year. At the annual meeting, the Treasurer will deliver the financial reports as specified in Article V.

Section 8. Notice of Meetings. Notice need not be given of regular meetings of the Board if the time and place of such meetings are fixed by the Board of Trustees. Notice of each special meeting of the Board of Trustees must be given to each trustee not less than two days before such meeting. Notice may be in writing and sent by first class mail, addressed to each trustee at his or her address as it appears on the records of the Association. Notice will be deemed to have been given when it is deposited in the United States mail. Notice may also be given by telephone or sent by facsimile transmission, courier service, electronic mail or hand delivery. Notice of a meeting of the Board need not be given to a trustee who submits a signed waiver of notice before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her or them.

Section 9. Place and Time of Meetings. Meetings of the Board of Trustees will be held at the location, within the City of Brooklyn, which is fixed by the Board of Trustees or, in the case of a special meeting, by the person or persons calling the special meeting.

Section 10. Quorum. At each meeting of the Board a majority of the trustees then in office will constitute a quorum for the transaction of business. If a quorum is not

present at any meeting of the Board of Trustees, a majority of the trustees present may adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum is present. Officers will be counted in determining the presence of a quorum for the Board of Trustees and will be entitled to vote. Ex-officio members of the Board of Trustees will not be counted in determining a quorum for the Board of Trustees and will not be entitled to vote.

Section 11. Manner of Acting. Except as otherwise provided herein or required by applicable law, the vote of a majority of the trustees present at any meeting at which there is a quorum will be the act of the Board of Trustees.

Section 12. Conflicts Policy. In connection with all actions taken by the Board of Trustees or a committee thereof with respect to any contract or transaction between the Association and one or more of its trustees or officers, or between the Association and any other corporation, firm, association, or other entity in which one or more of the directors or officers of the Association are directors or officers or have a substantial financial interest, each such interested director or officer of the Association:

- (a) will disclose to the Board of Trustees or committee thereof the material facts as to such trustee's or officer's interest in such contract or transaction or as to any such common directorships, offices, or significant financial interest, and
- (b) may participate in the information-gathering stage of the Board of Trustees or committee's discussion but will retire from the room in which the Board of Trustees or committee is meeting and will not participate in the final deliberation or vote on such contract or transaction.

The minutes of the meeting of the Board of Trustees or committee thereof will reflect (a) that the conflict of interest was disclosed, (b) that the interested director or officer was not present during the final discussion or vote of the Board of Trustees or committee, and (c) that the interested individual abstained from voting.

Common or interested trustees may be counted in determining the presence of a quorum at the meeting of the Board or of a committee which authorizes such contracts or transactions.

All questions as to whether a conflict of interest exists will be resolved by a vote of the Board of Trustees in which the interested individual may not vote.

A conflict of interest disclosure statement will be furnished annually to the Board by each trustee and officer. The disclosure statements will be reviewed annually by the Board of Trustees or by a committee thereof. In addition, each director, and officer must report promptly to the Association any potential conflict of interest as and when it arises. This conflict of interest policy will apply to other employees and agents of the Association, as determined by resolution of the Board.

In determining whether to approve a contract or transaction in which a trustee or officer may have an interest, disinterested trustees will take into account the restrictions regarding either self-dealing under Section 4941 of the Internal Revenue Code of 1986, as amended (the "Code"), in the case of an organization classified as a private foundation, or excess benefit transactions under Section 4958 of the Code, in the case of an organization classified as a public charity.

Section 13. Loans to Trustees and Officers. Subject to the exceptions outlined in Section 716 of the NPCL, no loans will be made by the Association to any trustee or

officer, or to any other entity in which one or more trustee or officer is a director or officer or holds a substantial financial interest.

Section 14. Committees of Trustees.

(a) Types of Committees.

1. Standing Committees. The Board of Trustees, by resolution adopted by a majority of the entire Board, may create one or more standing committees, to have and exercise such power and authority as the Board of Trustees will specify and as permitted by law. Each standing committee will consist of three or more trustees of the Association.

2. Special Committees. The Board of Trustees may create one or more special committees. Special committees will have only the powers specifically delegated to them by the Board. The members of special committees must be trustees of the Association.

3. Committees of the Association. The Board of Trustees may create one or more committees other than standing or special committees, which will be committees of the Association to carry out such functions as the Board may specify and as permitted by law. The members of committees of the Association need not be exclusively trustees of the Association.

(b) Operation of Committees. At each meeting of a committee, a majority of the members of the committee will be present to constitute a quorum. The vote of a majority of the members of a committee present at any meeting at which there is a quorum will be the act of the committee. The President shall designate committee chairs except as otherwise designated by these By-Laws, and shall serve as ex officio non-voting member of all committees except the Nominations Committee. No committee shall incur expenses or indebtedness on behalf of the Association except as authorized by the Board of Trustees, nor shall any committee commit the Association to any course of action by a declaration of policy. Each committee shall submit to the Board of Trustees a written annual report of its activities with recommendations for action if appropriate.

Section 15. Nominations Committee.

(a) Appointment. The Board of Trustees shall appoint the Chair of the Nominations Committee and the Chair of the Nominations Committee shall appoint the members of the Nominating Committee, consisting of three or more Non-Borrowing, Borrowing or Life Members. No member of the Nominations Committee may be a current member of the Board of Trustees or a candidate for the Board in the upcoming election. Members of the Nominations Committee will be appointed annually at the end of the fiscal year.

(b) Nominations and Elections. The Nominations Committee shall nominate candidates for membership on the Board of Trustees to succeed those whose terms will next expire, and such nominations will be published in or accompany any notice of the annual meeting of the members of the Association. The Nominations Committee will submit the annual candidate list to the Secretary of the Association at least sixty days prior to the election. The Nominations Committee will create ballots for in-person and proxy voting which will include a space for a write-in candidate for each position. An elected write-in candidate will have ten days following notification of election to decline the Board seat; if declined or the elected candidate does not respond within the ten days, the Board seat will go to the candidate that received the next-highest number of votes. The Nominations Committee will instruct that all proxy ballots must be transmitted to the holder of the proxy or to the proxy

solicitation firm no later than April 30. The Nominations Committee will tabulate the vote and report the results to the members of the Association once the election results are finalized. The Nominations Committee will also facilitate any tiebreak by vote on a new ballot for that Board seat only. The Nominations Committee may @x its own rules of procedure, but in every case the presence of not less than five members (or not less than three members if the Nominations Committee consists of five or fewer members) of the Nominations Committee will be necessary and sufficient to constitute a quorum for the transaction of business.

Section 16. Meeting by Conference Telephone. Any one or more members of the Board of Trustees or any committee thereof may participate in a meeting of the Board of Trustees or such committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means will constitute presence in person at a meeting.

Section 17. Action Without a Meeting. Any action required or permitted to be taken by the Board of Trustees or any committee thereof may be taken without a meeting if all members of the Board of Trustees or such committee consent in writing (including by means of an electronic mail message) to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board of Trustees or such committee will be filed with the minutes of the proceedings of the Board of Trustees or such committee.

Section 18. Compensation of Trustees. The Association will not pay any compensation to directors for services rendered to the Association, except that trustees may be reimbursed for reasonable expenses incurred in the performance of their duties to the Association.

ARTICLE IV

ADVISORY BOARD

The Board shall designate an Advisory Board. Such Advisory Board will consist of persons who are interested in the purposes and principles of the Association. The Advisory Board and each member thereof will serve at the pleasure of the Board of Trustees. Any vacancy in the Advisory Board may be called and any member of the Advisory Board may be removed, either with or without cause, by the Board of Trustees. The Advisory Board will advise the Board of Trustees as to any matters that are put before it by the Board of Trustees concerning the Association. The Advisory Board will not have or purport to exercise any powers of the Board of Trustees nor will it have the power to authorize the seal of the Association to be fixed to any papers that may require it.

ARTICLE V

OFFICERS

Section 1. Officers. The Board of Trustees shall elect from among the Trustees the following officers: a Chair, a Vice Chair, Secretary and any Board committee chairs. The Board of Trustees shall also appoint the following non-Trustee officer positions: a President, Secretary, and such other officers as the Board from time to time may appoint.

Section 2. Election , Term of office, and Qualifications. Except as otherwise set forth below, the officers of the Association will be elected by the voting members of the

Association at the annual meeting of the Members. Each officer will assume office on the July 1 following his or her election, and will hold office until the earlier of such officer's successor being chosen and qualified or such officer's death, resignation, or removal. All officers will be subject to the supervision and direction of the Board of Trustees.

Section 3. Removal . Any officer elected or appointed by the voting members of the Association may be removed by the vote of a majority of the voting members of the Association, either with or without cause. Any officer's authority to act as an officer may be suspended by the Board of Trust, for cause.

Section 4. Resignations. Any officer may resign at any time by giving written notice to the President. The resignation will take effect at the time specified ed therein, and, unless otherwise specified therein, the acceptance of such resignation will not be necessary to make it effective.

Section 5. Vacancies. Except with respect to the office of President, a vacancy in any office arising from any cause may be called for the unexpired portion of the term by the vote of a majority of the trustees then in office, although less than a quorum, or by a sole remaining director. A vacancy in the office of the President will be automatically called by the Vice- President/President-Elect for the remainder of the open term plus one year.

Section 6. The Chair. The Chair will serve seven(7)year terms . The Chair shall, when present, will preside at all meetings of the Board of Trustees. The Chair shall have general supervision of the affairs of the corporation and shall make reports to the Board of Trustees at meetings and other times as necessary to keep Trustees informed of corporation activities. The Chair may sign, with the secretary or any other proper officer of the Trust thereunto authorized by the Board of Trustees, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Trustees has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees or by these Bylaws to some other officer or agent of the Foundation, or shall be required by law to be otherwise signed or executed. The Chair shall in general perform all duties as from time to time may be assigned to them by the Board of Trustees.

Section 7. President. The President will serve seven(7) year terms. The President, a non-trustee officer position, is the chief executive officer of the Association . The President has charge of the business and affairs of the Association, subject to the direction and control of the Board of Trustees, and shall see that the resolutions and directives of the Board of Trustees are carried into effect except in those instances in which responsibility is assigned to some other person by the Board of Trustees. The President may execute on behalf of the Association any contracts or other otherwise signed or executed instruments that the Board of Trustees had authorized to be executed through a delegation of authority, which the President may further delegate in writing.

Section 8. Vice Chair. The Vice Chair will serve for a term of seven(7) years. At the request of the Chair, or in the event of the Chair's absence or disability, the Vice Chair/ Chair-Elect will perform the duties and possess and exercise the powers of the Chair, and the Vice Chair will have such other powers and perform such other duties as the Board of Trustees may assign to the Vice Chair/Chair-Elect. The Vice Chair/Chair-Elect will become Chair on July 1, seven (7) years after his or her or their election as Vice Chair unless, Chair is re-elected.

Section 9. Secretary . The Secretary will serve for a term of four (4) years and will act as Secretary of each meeting of the Board of Trustees. In the absence of the Secretary, the presiding officer of the meeting will appoint a Secretary of the meeting. In addition, the Secretary will:

- (a) record and keep the minutes of all meetings of the Board of Trustees;
- (b) see that all notices and reports are duly given or called pursuant to these By-Laws or as required by law;
- (c) be custodian of the records (other than financial) and have charge of the seal of the Association and see that it is used upon all papers or documents whose execution on behalf of the Association under its seal is required by law or duly authorized pursuant to these ByLaws; and
- (d) in general, perform all duties incident to the office of Secretary and such other duties as the President or the Board of Trustees may from time to time assign to the Secretary.

Section 10. Treasurer. The Chair of Vel Xenon Holding, Inc, (www.xenon.foundation) will serve as an ex officio Treasurer of the Board (or will appoint an alternative if conflict exists) and will:

- (a) have charge and custody of, and be responsible for, all funds and securities of the Association and deposit all such funds in the name of the Association in such depositories as will be designated by the Board of Trustees;
- (b) exhibit at all reasonable times the Association's records to any trustee of the Association and to any person who has been a member of record of the Association for at least six months, upon application during business hours at the office of the Association where such books and records are kept;
- (c) render a statement of the condition of the finances of the Association at the annual meeting of the members as provided in Section 519 of the NPCL;
- (d) make an annual report to the members concerning assets held for a specific purpose, the use made of such assets and the income thereof as provided in Section 513(b) of the NPCL;
- (e) receive, and give receipt for, amounts due and payable to the Association from any source whatsoever and, subject to the direction of the Board of Trustees, authorize the disbursement of funds of the Association;
- (f) in general, perform all the duties incident to the office of Treasurer, and such other duties as the President or the Board of Trustees may from time to time assign to the Treasurer; and
- (g) if required by the Board of Trustees , give such security for the faithful performance of the Treasurer's duties as the Board of Trustees may require.

Section 11. Compensation of Officers. The Association will pay any compensation to officers for services rendered to the Association, and officers may be reimbursed for reasonable expenses incurred in the performance of their duties to the Association.

ARTICLE VI

EXECUTION OF INSTRUMENTS

Section 1. Contracts and Instruments. The Board of Trustees, subject to the provisions of Article III, Section 1, may authorize any officer or officers or agent or agents of the Association to enter into any contract or to execute and deliver any instrument in the

name of and on behalf of the Association. Such authority may be general or may be confined to specific instances.

Section 2. Deposit. Funds of the Association may be deposited from time to time to the credit of the Association with the depositories that are selected by the Board of Trustees.

Section 3. Orders for the Payment of Money and Endorsements for Deposit .

(A) All checks, drafts or other orders for the payment of money, notes, or acceptances issued in the name of the Association will be signed by the officer or officers or agent or agents of the Association authorized, and in the manner determined, from time to time by resolution of the Board of Trustees.

(B) Endorsements for deposit to the credit of the Association in any of its authorized depositories may be made, without countersignature, by any officer of the Association or may be made by hand-stamped impression in the name of the Association, unless otherwise provided by resolution of the Board of Trustees.

Section 4. Sale or Transfer of Securities. Stock certificates, notes, bonds, or other securities held or owned by the Association may be sold, transferred, or otherwise disposed of when endorsed for transfer by the officer or officers or agent or agents of the Association authorized, and in the manner determined, from time to time by resolution of the Board of Trustees.

ARTICLE VII

INDEMNIFICATION

To the fullest extent permitted by law:

- (a) The Association will indemnify any person (and that person's heirs, executors, guardians, administrators, assigns and any other legal representative of that person) who was or is a party or is threatened to be made a party to or is involved in (including as a witness) any threatened, pending, or completed action, suit, proceeding or inquiry (brought in the right of the Association or otherwise), whether civil, criminal, administrative, or investigative, and whether formal or informal, including appeals, by reason of the fact that the person is or was a director or officer of the Association, or, while a trustee or officer of the Association, is or was serving at the request of the Association as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, for and against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by that person or that person's heirs, executors, guardians, administrators, assigns or legal representatives in connection with that action, suit, proceeding or inquiry, including appeals. Notwithstanding the foregoing, the Association will indemnify any person seeking indemnification in connection with an action, suit, proceeding or inquiry (or part thereof) initiated by that person only if that action, suit, proceeding or inquiry (or part thereof) was authorized by the Board.
- (b) No indemnification will be made to or on behalf of a director or officer if a judgment or other final adjudication adverse to the trustee or officer establishes that his or her acts were committed in bad faith or were the result of active or deliberate dishonesty and were material to the cause of action so adjudicated, or

that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

- (c) Any indemnification made pursuant to this Article will be authorized according to the procedures set forth in Section 723 of the NPCL.
- (d) The Association will pay expenses as incurred by any person described in subsection (a) of this Article in connection with any action, suit, proceeding or inquiry described in subsection (a) of this Article; provided, that, if these expenses are to be paid in advance of the final disposition (including appeals) of an action, suit, proceeding or inquiry, then the payment of expenses will be made only upon delivery to the Association of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be indemnified under this Article or otherwise.
- (e) The Association may purchase and maintain insurance on behalf of any person described in subsection (a) of this Article against any liability asserted against that person, whether or not the Association would have the power to indemnify the person against that liability under the provisions of this Article or otherwise.
- (f) The provisions of this Article will be applicable to all actions, suits, proceedings or inquiries made or commenced after the adoption of this Article, whether arising from acts or omissions occurring before or after its adoption. The provisions of this Article will be deemed to be a contract between the Association and each director or officer who serves in such capacity at any time while this Article and the relevant provisions of the laws of the State of New York and other applicable law, if any, are in effect, and any repeal or modification of this Article will not adversely affect any right or protection of any person described in subsection (a) in respect of any act or omission occurring prior to the time of the repeal or modification.
- (g) If any provision of this Article will be found to be invalid or limited in application by reason of any law or regulation, that finding will not affect the validity of the remaining provisions of this Article. The rights of indemnification provided in this Article will neither be exclusive of, nor be deemed in limitation of, any rights to which any person described in subsection (a) of this Article may otherwise be entitled or permitted by contract, the Articles of Incorporation, vote of the Board, or otherwise, or as a matter of law, both as to actions in the person's official capacity and actions in any other capacity while holding such office, it being the policy of the Association that indemnification of any person described in subsection (a) of this Article will be made to the fullest extent permitted by law.
- (h) The Association may, by vote of the Board, provide indemnification and advancement of expenses to current or former employees and agents of the Association.
- (i) If any action with respect to indemnification of trustees and officers is taken by way of amendment of the By-Laws, resolution of trustees, or by agreement, then the Association will, within fifteen months from the date of such action, include in the records of the Association open to public inspection a statement specifying the action taken.

ARTICLE VIII

GRANTS AND OTHER EXPENDITURES FOR THE ADVANCEMENT OF CHARITABLE PURPOSES

Section 1. Authorization . Grants, gifts, contributions, or other distributions for the advancement of the charitable purposes of the Association will be made only if specifically authorized or ratified by the Board of Trustees.

Section 2. Discretion Retained by Board of Trustees . The Board of Trustees will at all times maintain complete control and discretion over the distribution of funds received by the Association, and will not enter into any agreement with any person or organization that would in any way limit such control or discretion. The Board of Trustees will not represent to any person from whom it solicits or receives gifts, grants, bequests, or contributions that any funds received will be distributed other than at the discretion of the Board. The Board of Trustees may solicit or receive gifts, grants, bequests, or contributions for a specific project that it has reviewed and approved as in furtherance of the purposes of the Association as stated in the Articles of Incorporation. The Board of Trustees may, in its absolute discretion, refuse any conditional or restricted gift, grant, bequest, or contribution and return to the donor any such contribution actually received.

Section 3. Procedures for Distributions. The Board of Trustees will adopt procedures from time to time for grants, gifts, contributions, or other distributions by the Association. Such procedures will not be inconsistent with Federal tax law or the NPCL and will further the charitable purposes of the Association.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Association will be fixed by the Board of Trustees.

Section 2. Seal . The Association seal shall be the “Vel Xenon, Inc.” in form. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced otherwise.

Section 3. Records. The Association will keep correct and complete records of account of the activities and transactions of the Association.

Section 4. Nondiscrimination. Neither membership nor full participation in the activities of the Association will be denied to any person on account of race, color, religion, sex, age, national origin, disability, sexual orientation, or gender identity.

ARTICLE X

Definitions

Branch as used in the Articles of Incorporation and/or Bylaws shall be defined as independent non-profit organizations founded to support and promote Vel Xenon, Inc.’s projects within a specified a geographic.

Community as used in the Articles of Incorporation and/or Bylaws shall be defined as persons interested in Vel Xenon Inc’s preamble, purpose and goals.

ARTICLE XI

AMENDMENTS

Section 1. Certificate. The Board of Trustees may amend the Bylaws at any meeting of the Board of Trustees, at which a quorum is present, by a vote of two-thirds of the entire Board or by unanimous written consent of the Board of Trustees. Such amendment will be binding only if approved by a two-thirds vote of the members of the Association, unless such amendment does not require approval of the membership

as specified in the New York NPCL. Section 2. By-Laws . The members may amend or repeal.