

BYLAWS OF
THE NONZERO FOUNDATION, INC.

ARTICLE I - NAME AND OFFICES

Section 1. Name. The name of the corporation is The Nonzero Foundation, Inc. It is hereafter referred to as “the Corporation.”

Section 2. Location. The principal offices of the Corporation shall be located at 321 Prospect Avenue, Princeton, NJ 08540, or such other location as the Trustees may from time to time determine.

ARTICLE II – CHARACTER AND PURPOSES

The Corporation is a non-profit corporation organized and operated exclusively for fostering the spread of knowledge, providing a forum for expression, and helping people appreciate diverse perspectives, thereby building bridges across national, cultural, ethnic, religious, and ideological divides.

In furtherance of the above purposes, the Corporation may hold any property, or any undivided interest therein, without limitation as to amount or value; may dispose of any such property and may invest, reinvest, or deal with the principal or the income in such manner as will best promote the purposes of the Corporation without limitation except such limitations, if any, as may be contained in the instrument under which such property is received, the Certificate of Incorporation, the Bylaws of the Corporation, or any applicable laws; and may do any other act or thing connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its Trustees or Officers.

ARTICLE III - MEMBERS

Section 1. Non-Membership Corporation. The Corporation shall not have members.

Section 2. Honorary Titles. The Corporation may create such classes of “membership,” such as contributing members or honorary members, as the Board of Trustees sees fit, but such persons shall not have the rights of members under Title 15A, Corporations, Nonprofit of the Revised Statutes of New Jersey.

ARTICLE IV - BOARD OF TRUSTEES

Section 1. Number. The Board of Trustees shall consist initially of not less than three persons. The number of Trustees may be increased or decreased by resolution of the Board of Trustees, but shall not be less than three persons.

Section 2. Powers. The Board of Trustees shall have all powers and authority necessary for the management of the business, property and affairs of the Corporation, to do such lawful acts and things as it deems proper and appropriate to promote the objectives and purposes of the Corporation. The Board of Trustees may delegate, as necessary from time to time, responsibility for such affairs, business and property to its Trustees or Officers.

Section 3. Election. The initial Trustees set forth in the Certificate of Incorporation shall hold office until the first annual meeting of the Board of Trustees and until their successors shall have been elected and qualified. At each annual meeting thereafter, the Board of Trustees shall elect Trustees to hold office until the next annual meeting.

Section 4. Presiding Officer. The President of the Corporation shall preside over all meetings of the Board of Trustees.

Section 5. Consecutive Terms. There is no limit on the number of terms a Trustee may serve.

Section 6. Annual Meeting and Regular Meetings. An annual meeting of the Board of Trustees for the election of Trustees and Officers and such other business as may come before the meeting shall be held every second year, upon not less than ten nor more than sixty days' written notice of the time, place and purposes of the meeting at the principal office of the Corporation, or such other time and place as shall be specified in the notice of meeting. The Board of Trustees may provide for additional regular meetings which may be held without notice by resolution adopted at any meeting of the Board of Trustees.

Section 7. Special Meetings of the Board. Special meetings of the Board of Trustees for any purpose or purposes may be called at any time by the President or by any two Trustees. Such meetings shall be held upon not less than two days' notice given personally, or by telephone, or to the extent permitted by law by email, return acknowledgement required, or upon not less than four days' notice given by depositing notice in the United States mails, postage prepaid. Such notice shall specify the time and place of the meeting.

Section 8. Waivers of Notice of Board Meetings; Adjournments. Notice of a meeting need not be given to any Trustee who signs a waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior to the conclusion of the meeting, the lack of notice to such Trustee of such meeting. Neither the business to be transacted at nor the purpose of any meeting of the Board of Trustees need be specified in the notice or waiver of notice of such meeting. Notice of an adjourned meeting need not be given if the time and place are fixed at the meeting adjourning and if the period of adjournment does not exceed ten days in any one adjournment.

Section 9. Action Without Meeting. The Board of Trustees or any committee of the Board of Trustees may act without a meeting if, prior or subsequent to such action, all of the Trustees or committee members shall consent in writing to such action. Such written consent or consents may be executed in counterparts and shall be filed with the minutes of the proceedings of the board or committee.

Section 10. Meeting by Telephone. The Board of Trustees or a committee of the Board of Trustees may participate in a meeting of the Board of Trustees or such committee, by means of a telephone conference call or any other means of communication by which all persons participating in the meeting are able to hear each other.

Section 11. Quorum. A majority of the Trustees shall constitute a quorum of the Board of Trustees for the transaction of business. The act of the majority of the Trustees at a meeting at which a quorum is present shall be the act of the Board of Trustees (except that the act of a majority of the entire Board of Trustees shall be required with respect to any amendment to these Bylaws or the Certificate of Incorporation).

Section 12. Resignation or Removal. A Trustee may resign by submitting his or her resignation in writing to the Board of Trustees. A Trustee may be removed for cause at a meeting of the Board of Trustees by the affirmative vote of two-thirds of the entire Board of Trustees. A Trustee whose removal is to be considered shall receive at least five days written notice of such proposed action and shall have the opportunity to address the Board of Trustees regarding such action prior to any vote on such removal.

Section 13. Vacancies. Vacancies in the Board of Trustees (including a vacancy caused by an increase in the number of Trustees) may be filled by majority vote of the then serving Trustees, even though less than a quorum. Any Trustee thus appointed shall serve for the remainder of the vacated term and until his or her successor is duly elected and qualified.

Section 14. Compensation. Trustees shall not receive any fee, salary or remuneration of any kind for their services in such capacities, provided however, that Trustees may be reimbursed for reasonable expenses incurred with approval of the Board of Trustees upon presentation of vouchers.

ARTICLE V - OFFICERS

Section 1. Titles/Qualifications. At its annual meeting, the Board of Trustees shall elect a President, Secretary and Treasurer and such other officers whose positions shall be created from time to time by the Board of Trustees to perform such duties as may be prescribed by the Board of Trustees. Any two or more offices may be held by the same person, but no Officer shall execute, acknowledge, or verify any instrument in more than one capacity if such instrument is required by law or by these Bylaws to be executed, acknowledged or verified by two or more Officers.

Section 2. Consecutive Terms. There is no limit on the number of terms an Officer may serve.

Section 3. Duties. The duties and authority of the Officers shall be determined from time to time by the Board of Trustees. Subject to any such determination, the Officers shall have the following duties and authority:

(a) The President shall be chief executive officer of the Corporation, and, subject to the control of the Board of Trustees, shall have general charge and supervision over and responsibility for the affairs of the Corporation. Unless otherwise directed by the Board of Trustees, all other Officers shall be subject to the authority and the supervision of the President. The President may enter into and execute in the name of the Corporation contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board of Trustees. The President shall have the general powers and duties of management usually vested in the office of president of a corporation. The President may delegate from time to time to any other Officer, any or all of such duties and authority.

(b) The Vice-President, if any, shall have such duties and possess such authority as may be delegated to the Vice-President by the President or the Board of Trustees. In the absence of the President or in the event of his or her death or inability or refusal to act, the Vice-President shall perform the duties and be vested with the authority of the President.

(c) The Treasurer shall have the charge and custody and be responsible for all the funds and securities of the Corporation and shall keep or cause to be kept regular books of account for the Corporation. The Treasurer shall perform such other duties and possess such other powers as are incident to the office or as shall be assigned by the President or the Board of Trustees.

(d) The Secretary shall cause notices of all meetings to be served as prescribed in these Bylaws or by statute, shall keep or cause to be kept the minutes of all meetings of the Board of Trustees and shall have charge of the Corporate records. The Secretary shall perform such other duties and possess such powers as are incident to the office or as shall be assigned by the President or the Board of Trustees.

Section 4. Resignation or Removal. An Officer may resign by submitting his or her resignation in writing to the President or the Board of Trustees. An Officer may be removed with or without cause by the affirmative vote of two-thirds of the entire Board of Trustees. An Officer whose removal is to be considered shall receive at least five days notice of such proposed action and shall have the opportunity to address the Board of Trustees regarding such action prior to any vote on such removal.

Section 5. Vacancies. Vacancies in the Officers shall be filled by appointment by the Board of Trustees. Officers thus appointed shall serve for the remainder of the vacated term and until his or her successor is duly elected and qualified.

ARTICLE VI – AGENTS; CONTRACTS

Section 1. Agents and Representatives. The Board of Trustees may appoint agents and representatives of the Corporation with such powers to perform acts or duties on behalf of the Corporation as the Board of Trustees may see fit, so far as may be consistent with these Bylaws and to the extent authorized by law.

Section 2. Contracts. The Board of Trustees, except as otherwise provided in these Bylaws, may authorize any Officer or agent to enter into any contract or execute and deliver any instrument in the name of, and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Trustees, no Officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or for any amount.

ARTICLE VII - COMMITTEES OF THE BOARD OF TRUSTEES

Section 1. General Provisions. The Board of Trustees, by resolution approved by a majority of the entire

Board of Trustees, may appoint from among the Trustees one or more committees, of one or more members, each of which, to the extent provided in the resolution and except as provided in Section 3 of this Article VII, shall have and may exercise the authority of the Board of Trustees

Section 2. Advisory Committees. The Board of Trustees may appoint from among the Trustees, or from among such persons as the Board of Trustees sees fit, one or more advisory committees and, at any time, may appoint additional members. Such advisory committees may include, but are not limited to, a Fundraising Committee, which shall organize fundraising activities on behalf of the Corporation, and a Nominating Committee, which shall recommend to the Board of Trustees the names of persons to be submitted for election as Trustees. The members of any advisory committee shall serve at the pleasure of the Board of Trustees. Any such advisory committee may not exercise the authority of the Board of Trustees, but shall serve to advise and aid the Officers of the Corporation on all matters designated by the Board of Trustees.

Section 3. Limits of Authority. No committee of the Board of Trustees shall:

- (a) make, alter or repeal any Bylaw of the Corporation;
- (b) elect or appoint any Officer or Trustee, or remove any Officer or Trustee; or
- (c) amend or repeal any resolution previously adopted by the Board of Trustees.

Section 4. Quorum. A majority of each committee shall constitute a quorum for the transaction of business and the act of the majority of the committee members present at a meeting in which a quorum is present shall be the act of such committee. Each committee shall appoint from among its members a Chairperson unless the resolution of the Board of Trustees establishing such committee designates the Chairperson, in which case, in the event of a vacancy in the Chairperson, the Board of Trustees shall fill the vacancy.

Section 5. Procedure. Each committee may, subject to the approval of the Board of Trustees, prescribe rules and regulations for the call and conduct of meetings of the committee and other matters relating to its procedure.

Section 6. Board of Trustees Authority. The Board of Trustees, by resolution adopted by a majority of the entire Board of Trustees, may:

- (a) fill any vacancy in any committee;
- (b) appoint one or more persons to serve as alternate members of any committee, to act in the absence or disability of members of any such committee with all the powers of such absent or disabled members of a committee;
- (c) abolish any committee at its pleasure; or
- (d) remove any members of a committee at any time, with or without cause.

Section 7. Reporting. Actions taken at a meeting of any committee shall be kept in a record of its proceedings which shall be reported to the Board of Trustees at its next meeting following such committee meeting, except that, when the meeting of the Board of Trustees is held within two days after the committee meeting, such report shall, if not made at the first meeting, be made to the Board of Trustees at its second meeting following such committee meeting.

Section 8. Compensation. Members of any committee shall not receive any fee, salary or remuneration of any kind for their services in such capacities, provided however, that committee members may be reimbursed for reasonable expenses incurred with approval of the Board of Trustees upon presentation of vouchers.

ARTICLE VIII – VOTING UPON SHARES

Unless otherwise ordered by the Board of Trustees, the President shall have full power and authority on behalf of the Corporation to vote either in person or by proxy at any meeting of shareholders of any corporation in which this Corporation may hold shares, and at any meeting may possess and exercise all of the rights and powers incident to the ownership of such shares which, as the owner thereof, this Corporation might have possess and exercised if

present. The Board of Trustees may confer like powers upon any other person and may revoke any such powers as granted at its pleasure.

ARTICLE IX - CONFLICTS OF INTEREST

No contract or other transaction between the Corporation and one or more of its Trustees or Officers, or between a corporation and any domestic or foreign corporation, firm, corporate business entity or association of any type or kind in which one or more of its trustees are Trustees or Officers or are otherwise interested, shall be void or voidable solely by reason of the common trusteeship or interest, or solely because the Trustees or Officers are present at the meeting of the board or a committee thereof which authorizes or approves the contract or transaction, or solely because the Trustees' votes are counted for that purpose, if the contract or other transaction is fair and reasonable as to the corporation at the time it is authorized, approved or ratified and the fact of the common trusteeship or interest is disclosed or known to the board or committee and the board or committee authorizes, approves, or ratifies the contract or transaction by unanimous written consent, provided at least one Trustee so consenting is disinterested, or by affirmative vote of a majority of the disinterested Trustees, even though the disinterested Trustees be less than a quorum. Common or interested Trustees may be counted in determining the presence of a quorum at a board or committee meeting at which a contract or transaction described in this section is authorized, approved or ratified.

Furthermore, no contract, transaction, or act shall be taken on behalf of the Corporation which would result in the denial of the Corporation's tax exemption under Section 501(c)(3) of the Code.

ARTICLE X – EXECUTION OF DOCUMENTS

Section 1. Commercial Paper. All checks, notes, drafts, and other commercial paper of the Corporation shall be signed by the President of the Corporation or by such other person or persons as the Board of Trustees or the President of the Corporation may, from time to time, designate.

Section 2. Other Instruments. All deeds, mortgages and other instruments shall be executed by the President of the Corporation and the Secretary, or such other person or persons as the Board of Trustees may, from time to time, designate.

ARTICLE XI – PROHIBITION AGAINST SHARING IN CORPORATION EARNINGS

No Trustee, Officer, employee, committee member, or person connected with the Corporation, or any other private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to, or for, the Corporation in effecting any of its purposes as shall be fixed by the Board of Trustees; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation.

ARTICLE XII – DISSOLUTION

Upon the dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Trustees shall be distributed, in such amounts as the Board of Trustees may determine, exclusively to charitable, religious or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Code or to the United States, or a State or local government, for a public purpose. Any assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purpose.

ARTICLE XIII – INDEMNIFICATION OF OFFICERS AND TRUSTEES

The Corporation shall indemnify every corporate agent as defined in, and to the full extent permitted by Section 15A:3-4 of Title 15A, Corporations, Nonprofit, and to the full extent otherwise permitted by law.

ARTICLE XIV - FISCAL YEAR

The fiscal year of the Corporation shall be January 1 to December 31.

ARTICLE XV - AMENDMENT TO BYLAWS

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the Board of Trustees. Written notice of any such Bylaw change to be voted upon by the Board of Trustees shall be given not less than 10 days prior to the meeting at which such change shall be proposed.

ARTICLE XVI – TERMS

All references herein to sections the Code shall mean the Internal Revenue Code of 1986, as amended, and shall include the Treasury Regulations covering such sections.