

**BYLAWS OF
IITKGP FOUNDATION**

**ARTICLE I
PRELIMINARY PROVISIONS**

1.1 Name. The name of the corporation shall be IITKGP Foundation. The corporation is a nonprofit corporation incorporated in the State of Nebraska.

1.2 Purpose. The corporation is organized, and shall be operated, on a not-for profit basis and exclusively for charitable, religious, educational and scientific purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

1.3 Powers. The corporation shall have all powers as delineated in its Articles of Incorporation.

**ARTICLE II
DIRECTORS**

2.1 Number and Qualification. The business and affairs of the corporation shall be managed by a Board of Directors consisting of not less than seven (7) or more than eleven (11) directors. All serving directors shall be alumni of the Indian Institute of Technology Kharagpur (IIT Kharagpur) and be either a Trustee or Lifetime Trustee of the corporation. The directors need not be residents of the State of Nebraska. Although the number and qualifications of the directors may be changed from time to time by amendment to these Bylaws, no change shall affect the incumbent directors during the terms for which they were elected.

2.2 Election and Tenure. The initial directors of the corporation shall be appointed at the first meeting of the incorporator of the corporation. Directors shall hold office for one (1) year until the next annual meeting or until their successors have been elected and qualified unless their service is earlier terminated because of death, resignation or removal.

2.3 Vacancies. Any directorship to be filled shall be appointed by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors.

2.4 Removal. At a meeting called expressly for that purpose, directors may be removed in the manner hereinafter provided. Any director may be removed, with or without cause, by the affirmative vote of a majority of the directors. If a director fails to attend at least seventy-five (75%) of the meetings of the directors, such director shall be removed unless the majority of the directors vote to retain such director.

2.5 Quorum. A majority of the number of directors fixed by the Bylaws shall constitute a quorum for the transaction of any business at any meeting of the Board of Directors. 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. If less than a quorum is present at any meeting, the majority of those present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

2.6 Meetings. Regular meetings of the Board of Directors shall be set by the directors of the corporation. Special meetings of the Board of Directors may be called by the

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President or a majority of the number of directors and shall be at such date and time as the notice may state.

2.7 Notice. Notice of the date, time and place of special meetings shall be mailed to each director at his or her last known address at least two (2) days prior to the date of holding these meetings. Any director may waive notice of any meeting. The attendance of a director at a 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 of Directors need be specified in the notice or waiver of notice of such meeting.

2.8 Action Without a Meeting. Any action required to be taken at a meeting of the Board of Directors, or of any committee, may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote. The consent may be executed by the directors in counterparts.

2.9 Voting. At all meetings of the Board of Directors, each director shall have one vote.

2.10 Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be 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 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 mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

2.11 Compensation. The Board of Directors shall not receive any compensation.

2.12 Committees. The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board of Directors, appoint an executive committee and one or more other committees, each committee to consist of two or more directors of the corporation, which committees shall, to the extent permitted by law, have and may exercise such powers of the Board of Directors in the management of the business and affairs of the corporation as shall be delegated to them.

2.13 Telephonic Meetings. Members of the Board of Directors or any committee appointed by the Board of Directors may participate in a meeting of such Board of Directors or committee by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

ARTICLE III **OFFICERS**

3.1 Number and Qualification. The corporation may have a President, an Immediate Past President, a Vice President, a Secretary and a Treasurer, and such other officers and agents as may be deemed necessary by the Board of Directors. All serving Officers of the

corporation must be a Director of the corporation. Any two or more offices may be held by the same person.

3.2 Election and Tenure. The Board of Trustees may nominate officers for review by the Board of Directors. Once officers have been nominated, officers shall be elected by the Board of Directors. In the event the Board of Trustees does not nominate any officers, the Board of Directors shall nominate and elect the officers of the corporation. Each officer shall hold office for a term of two to four years or until his or her successor shall have been duly elected and shall have become qualified, unless his or her service is terminated sooner because of death, resignation or otherwise.

3.3 Removal. Any officer or agent of the corporation, 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 corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

3.4 Vacancies. Vacancies occurring in any office by reason of death, resignation or otherwise may be filled by the Board of Directors at any meeting.

3.5 Duties and Authority of Officers.

(a) President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. The President shall, when present, preside at all meetings of the Board of Directors. The President may sign or any other proper officer of the corporation thereunto authorized by the Board of Directors, deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the corporation or shall be required by law to be otherwise signed or executed; and in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

(b) Vice President. In the absence of the President or in the event of his or her death, inability or refusal to act, the Vice President (or in the event there shall be more than one Vice President, the Vice Presidents in the order designated at the time of their election, or the absence of any such designation then in the order of their election) 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. Any Vice President may sign and shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors.

(c) Secretary. The Secretary shall attend and keep minutes of the meetings of the Board of Directors in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, be the custodian of the corporate records, keep a register of the address of each director which shall be furnished to the Secretary by such director, have general charge of the corporate minute books of the corporation, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

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(d) Treasurer. The Treasurer shall have charge and custody and be responsible for all funds and securities of the corporation, receive and give receipts for all securities and monies due and payable to the corporation from any source whatsoever, deposit all such monies in the name of the corporation in such banks, trust companies, or in other depositories as shall be collected in accordance with the provisions of these Bylaws, and in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give 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.

3.6 Compensation. Any officer, employee, or agent of the corporation is authorized to receive a reasonable salary or other reasonable compensation for services rendered to the corporation when authorized by a majority of the Board of Directors, and only when so authorized and in accordance with the corporation's Conflict of Interest Policy, as may be adopted from time to time.

ARTICLE IV **BOARD OF TRUSTEES**

4.1 Number and Purpose. The corporation shall maintain a board of trustees (the "Board of Trustees") made up of the "Trustees" and "Lifetime Trustees" of the corporation (collectively, the "Trustees"). There shall be no minimum or maximum number of Trustees that may sit on the Board of Trustees. For the avoidance of doubt and sake of clarity, the Board of Trustees and each Trustee shall not have the power to conduct the affairs of the corporation or authority to bind the corporation.

4.2 Trustee Status.

(a) A "Trustee" shall be defined as an individual who has donated greater than One Hundred Thousand and No/100 United States Dollars (\$100,000.00 USD) but less than One Million and No/100 United States Dollars (\$1,000,000.00 USD) to the corporation within such individual's lifetime.

(b) A "Lifetime Trustee" shall be defined as an individual who has donated greater than One Million and No/100 United States Dollars (\$1,000,000.00 USD) to the corporation within such individual's lifetime.

4.3 Regular and Special Meetings.

(a) Except as provided herein, the Board of Trustees may, but shall not be required, to have regular meetings. No notice need be given to the Board of Trustees of regular meetings for which the Board of Directors has previously designated a time and place for the meeting. Special meetings of the Board of Directors and the Board of Trustees may be held at any time upon the request of the Board of Directors. The Board of Directors shall endeavor to provide notice to each Trustee at least five (5) business days before such meeting. The purpose of any regular or special meeting of the Board of Directors and the Board of Trustees shall be specified in the notice of such meeting.

(b) Any matter, including the nomination of officers of the corporation, submitted to a vote of the Trustees present and eligible to vote shall be decided by a simple majority of the Trustees present and eligible to vote on such matter.

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(c) The Board of Directors shall coordinate two (2) meetings per year to present to the Board of Trustees. The purpose of these meetings shall be for the Board of Directors to present and discuss the governance and strategic direction of the corporation. Minutes shall be taken at both of the meetings and circulated to the Board of Trustees.

4.4 Termination or Suspension of Membership. The Board of Directors may suspend or terminate any Trustee whose actions, in the Board of Director's determination, are inconsistent with the corporation's purposes and/or philosophy as stated in the policies of the corporation.

4.5 Resignation. Any Trustee may resign by filing a written resignation to the Board of Directors.

4.6 Transfer. Status as a Trustee or Lifetime Trustee is not transferable or assignable.

ARTICLE V BANK ACCOUNT

The funds of the corporation shall be deposited in such banks, trust funds or depositories as the Board of Directors may designate and shall be withdrawn upon the signature of the President and/or upon the signatures of such other person or persons as the directors may by resolution authorize.

ARTICLE VI FISCAL YEAR

The fiscal year of the corporation will run from January 1st through December 31st each year.

ARTICLE VII AMENDMENTS

Except as otherwise provided by law or by specific provisions of these Bylaws, the Bylaws may be amended or repealed by the Board of Directors at any annual, regular or special meeting of the Board of Directors.

ARTICLE VIII WAIVER OF NOTICE

Whenever any notice is required to be given to any director of the corporation under the provisions of the Articles of Incorporation, these Bylaws or the Nebraska Nonprofit Corporation Act, 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 equivalent to the giving of such notice.

ARTICLE IX INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

To the extent permitted by law, the corporation shall 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 corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation against expenses, including attorney fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

To the extent permitted by law, the corporation shall 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 corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture or other enterprise or as a trustee, officer, employee or agent of an employee benefit plan, against expenses, including attorney fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if he or she 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 corporation.

To the extent permitted by law, the corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against him or her and incurred in such capacity or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability.

The indemnity provided for by this Article VIII shall not be deemed to be exclusive of any other rights to which those indemnified may be otherwise entitled, nor shall the provisions of this Article VIII be deemed to prohibit the corporation from extending its indemnification to cover other persons or activities to the extent permitted by law or pursuant to any provision in the Bylaws.

ARTICLE X **PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS**

No Director, officer, or employee of or member of a committee of or person connected with the corporation, or any other private individual shall receive any of the net earnings or pecuniary profit from the operations of the corporation 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.

[Signature Page Follows]

The undersigned President of the corporation hereby certifies that the foregoing Bylaws were adopted by the Board of Directors on 8/16, 2024.

A.K. Dey Sarkar

Name: ASOKE K. DEY SARKAR
Title: President