

BYLAWS OF [Official Company Name]

Overview

- I. Incorporation. It is recognized that [Official company name] ("Corporation") is a business that is duly authorized, by its articles of incorporation or similar registered documents and under state statutes, to conduct business in the state [State].
- II. Principal executive and branch offices. The location of the principal executive office and the branch offices of the corporation will be fixed by the board of directors anywhere within or outside the State of [State].
- III. List of shareholders. The officer of the corporation who is charged with maintaining the stock ledger of the corporation will need to prepare a list of shareholders who are eligible to vote, at least 10 days before the meeting of shareholders. This list should be available for scrutiny by any shareholder, for purposes relating to the meeting agenda, either at the meeting or any other mutually agreed location.

Meetings

- I. Place and terms of meetings. By default all meetings of shareholders will be held at the principal office of the corporation. Or it could be held at any other location specifically designated by the board of directors. All shareholders have the right to attend these meetings in person or by remote communication and vote on business matters or present their opinion.
- II. Annual meetings. At the annual meeting, directors are elected and other business transactions within the power of the shareholders may be executed. This annual meeting of shareholders must be held at least once every 13 months at a date and time designated by the board of directors. If it's not conducted within this time period, any shareholder or director may demand a meeting within 30 days of a written notice.
- III. Special meetings. The board of directors, the President (or CEO), or majority shareholders (who hold 10% of shares) have the right to call for a special meeting of the shareholders at any time. Within 5 days of the call for a special meeting, the board of directors need to confirm a time and place for the same.
- IV. Notice of Shareholders' Meetings. Written notices of meetings of shareholders should be sent 10 to 60 days before the date of the meeting, along with details of place, date, time and details of remote access along with the general nature of the topics and transactions that need to be discussed. The notice may be sent to the stakeholder via fax, email, or first-class mail.

- V. Quorum. So as to take action and make decisions for the corporation, at least 51% of the board members and 51% of the shareholders should be in attendance at the special meeting or board meeting.
- VI. Voting. At every meeting of shareholders, the attendees may vote by voice or ballot.
- VII. Waiver of Notice or Consent by Absent Shareholders. Any transactions or decision made during a shareholder meeting will be considered valid, as though they were made at a meeting duly held after regular call and notice, if:
 - A. A quorum is present
 - B. And each person entitled to vote who was not present, signs a written waiver of notice or a consent to holding the meeting or approving the minutes of the meeting.
- VIII. Shareholder action by written consent without a meeting. Actions that could have been taken in a meeting of shareholders may be taken without a meeting and without prior notice, if consent in writing is secured from holders of outstanding shares having not less than the minimum number of shares required to pass such an action.
- IX. Proxies. In the event that the shareholder is not able to attend a meeting, they have the right to vote for directors or on any other matter via a written proxy. The proxy document needs to be signed by the person and filed with the secretary of the corporation.

Directors

- I. Powers. The board of directors will be the ones who manage the business and affairs of the corporation. General powers of the directors are subject to the provisions of the [STATE CORPORATE LAW] and any limitations in the articles of incorporation and these bylaws. These powers include (but are not limited to):
 - A. Dismissing officers, agents, and employees of the corporation, adding or reducing their responsibilities, correcting their compensation; etc.
 - B. Changing the location of the principal executive office; so that the corporation may do business in other jurisdictions.
 - C. Authorizing the issuance of the corporation's stocks on any lawful terms, in exchange for money, labor, or other considerations.
 - D. Take monetary loans on behalf of the corporation.
- II. Number of directors. [NUMBER] will be the authorized number of directors for your corporation. This number can be changed only via a duly adopted amendment to the provisions of incorporation or this bylaw, with majority vote or written consent by the majority of the outstanding shares entitled to vote.
- III. Election and term of office of directors. At each annual meeting of shareholders, the Directors will be elected. They are allowed to hold office until the next annual meeting. In the interim, the directors may choose to resign by giving written notice to the chair of the board, the president, the secretary, or the board of directors.
- IV. Vacancies. A vacancy in the board of directors will arise when and if a director dies, resigns, is removed by shareholders, declared of unsound mind, or is charged with a felony conviction by a court of appropriate jurisdiction. A vacancy can also be deemed to exist if the authorized

count of directors is increased. And the board of directors have the right to set the compensation (a fixed sum and expenses of attendance at each special or annual meeting) for the directors.

V. Removal. Any of the Directors may be removed from their post, with or without cause and at any time, if the majority of shareholders vote for it at a meeting held for this purpose.

V. Place of meetings. The board of directors are free to choose any location to hold the meetings of directors. Those Directors who cannot be physically present at these meetings may join in through audio or video calls.

VI. Annual Directors' Meeting. Immediately after every annual shareholders' meeting, the board of directors must hold a regular meeting to close the loops on other business items. Each Director will have one vote irrespective of the number of stocks that they hold.

VII. Special Meetings. If there is a need for a special meeting of the board of directors, it may be called by the chairman of the board, the president, any vice president, the secretary, or any two directors, via a written notice at least 5 days in advance.

VIII. Quorum. It is required that a majority of the board of directors constitute a quorum for transaction of business to happen without any disruptions.

IX. Waiver of Notice. Notice of a meeting, although otherwise required, need not be given to any director who signs a written waiver of notice or a consent to holding the meeting or an approval of the minutes of the meeting.

X. Consent in lieu of a meeting. Any action required or permitted to be taken by the board of directors may be taken without a meeting, if all members of the board of directors individually or collectively consent in writing to that action.

Officers

I. Officers. The officers of the corporation shall be a chairperson, a president, a secretary, and a treasurer. At the discretion of the board of directors, the corporation may also add other officers including a few vice presidents with powers and duties as set forth in this provision.

- A. Chairperson. The chairperson has overall responsibility and authority over all decisions taken within the corporation. They are also responsible for presiding over all the meetings of the board of directors and shareholders and the implementation of all orders passed by the board of directors and the shareholders.
- B. President (CEO). The chief operating officer will have full responsibility and authority over day-to-day operations of the corporation and its officers. S/he will enjoy all the powers and duties of management that are usually vested in the president of a corporation.
- C. Vice Presidents. If desired, one or more vice presidents may be chosen by the board of directors and shall serve at the direction of the President. In the absence or disability of the president, the president's duties and responsibilities will be carried out by the longest tenured available vice president.
- D. Secretary. The secretary is duty bound to attend every board meeting and record minutes of all of the meetings. The secretary is also responsible for keeping a record of shareholders and the seal of the corporation. They may attest any document that is signed by other officers of the corporation. Additionally, the secretary is required to give

notice of all shareholders' meetings and board meetings, as required by statute or by the bylaws.

- E. Treasurer. The treasurer is the chief financial officer of the corporation who is tasked with keeping adequate and accurate books and records of accounts of the properties and business transactions of the corporation. This includes managing accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and shares. They shall keep the funds in a separate account in the name of the corporation and are responsible to give the board of directors and president an account of all the financial transactions of the corporations and the financial condition of the corporation, at every meeting or at request.

Any officer may be removed at any time, with or without cause, by vote of the majority of the board of directors. The officers may continue to hold office, until their successors are chosen. The officers of the corporation will be appointed annually by the board of directors, and will serve at the pleasure of the board of directors. An officer vacancy will arise when and if an existing officer dies, resigns, is removed by shareholders, declared of unsound mind, or is charged with a felony conviction by a court of appropriate jurisdiction. Also, officers may resign at any time by submitting a written notice to the corporation.

Indemnification

Subject to applicable statutes, director, officer, employee, or other agent of the corporation will be indemnified and held harmless to the maximum extent permitted by the State Corporate Law. This includes but is not limited to any proceeding arising by reason of the fact that the party being prosecuted is or was an agent of the corporation. The corporation will cover the expenses, including attorney fees, incurred in defending any such proceeding to the maximum extent permitted by the law. Notwithstanding the foregoing, no indemnification shall be made by the Corporation if the acts were committed in bad faith (such as deliberate fraud or dishonesty) or due to gross negligence.

General corporate matters

I. Execution of documents. Except as otherwise provided in the articles or in these bylaws, all contracts, cheques, drafts, demands for money, notes and other legal and financial instruments or rights of any nature of the corporation will be approved by the board of directors, president, chairperson, treasurer or secretary. The board of directors may also (by resolution) authorize any officer, or agent to execute these documents on behalf of the corporation.

II. Stock certificates. The corporation may offer share certificates of the capital stock to each shareholder, once any of the shares are fully paid for. These certificates will be signed by the president and treasurer or secretary, on behalf of the corporation.

Amendments

These bylaws can be amended by majority vote of the Board of Directors or Shareholders. Unless prohibited by the [STATE CORPORATE LAW] , these bylaws may be amended or even repealed.

CERTIFICATION

By the signature made below by the Secretary of , the corporation hereby certifies these bylaws to be a foregoing and true copy of the Bylaws of the Corporation adopted by the initial board of directors of the corporation as of [Adoption Date].

Sign: _____

Name: _____

Secretary
[Company Name]

Date: _____