# **BY-LAWS**

# OF

# **ADVANCING SCIENCE WORLDWIDE INC.**

# **ARTICLE I. NAME OF ORGANIZATION**

The name of the corporation is Advancing Science Worldwide Inc. (hereinafter referred to as the Corporation).

The Board of Directors of the Corporation hereinafter may be referred to as the Board.

# **ARTICLE II. Purposes, Objectives and Governing Instruments**

#### Section 1. Nonprofit Purpose

This corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

#### Section 2. Specific Purpose

The specific purpose of the Corporation is to increase access to research information and knowledge of science in all nations. It will work to further this purpose by providing equipment, books, journals, facilities, and other materials that serve a great use in scientific fields among all ages and skill levels.

#### Section 3. Governing Instruments

The Corporation shall be governed by its Articles of Incorporation and its Bylaws.

#### **Section 4. Nondiscrimination Policy**

The Corporation will not practice or permit any unlawful discrimination on the basis of sex, age, race, color, national origin, religion, physical handicap or disability, or any other basis prohibited by law.

#### Section 5. Limitations on Activities

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of the governing documents of the Corporation, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Notwithstanding any other provision of the governing documents of the Corporation, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that aren't in furtherance of the purposes of the Corporation.

# **ARTICLE III. MEMBERSHIP**

# Section 1. Membership

Membership of the Corporation shall consist solely of the members of its Board of Directors.

# **ARTICLE IV. BOARD OF DIRECTORS**

#### **Section 1. General Powers**

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have control of and be responsible for the management of the affairs and property of the Corporation.

# Section 2. Number, Tenure, Requirements, and Qualifications

The number of Directors shall be fixed from time-to-time by the Directors but shall consist of no less than three (3) nor more than six (6), including a Chairman or Chairwoman of the Board of Directors who shall have additional special powers which are listed throughout this document hereof.

The members of the Board of Directors shall, upon election, immediately enter upon the performance of their duties and shall continue in office until their successors shall be duly elected and qualified by a vote of more than two-thirds (2/3) of the Board. No vote on new

members of the Board of Directors shall be held unless a quorum of the Board of Directors is present as provided in Section 6 of this Article.

Each member of the Board of Directors shall hold office for a one-year term.

The initial Directors of the Corporation shall be those persons specified in the Articles of Incorporation of the Corporation. Each Director shall hold office until the next annual meeting of the Board and until such Director's successor has been elected and qualified, or until his or her death, resignation or removal.

#### Section 3. Regular and Annual Meetings

A meeting of the Board shall be held annually at such place, on such date and at such time as may be fixed by the Board, for the purpose of electing Directors, receiving annual reports of the Board and Officers, and for the transaction of such other business as may be brought before the meeting.

## **Section 4. Special Meetings**

Regular meetings of the Board may be held at such times as the Board may from time to time determine. Special meetings of the Board may also be called at any time by the Chairman or Chairwoman or by a majority of the Directors then in office.

#### Section 5. Notice of Meetings

No notice need be given of any annual or regular meeting of the Board. Notice of a special meeting of the Board shall be given by service upon each Director in person or by mailing the same to him at his or her post office address as it appears upon the books of the Corporation at least two business days (Saturdays, Sundays and legal holidays not being considered business days for the purpose of these By-Laws) if given in person, or at least four business days, if given by mailing the same, before the date designated for such meeting specifying the place, date and hour of the meeting. Whenever all of the Directors shall have waived notice of any meeting either before or after such meeting, such meeting shall be valid for all purposes. A Director who shall be present at any meeting and who shall not have protested, prior to the meeting or at its commencement, the lack of notice to him, shall be deemed to have waived notice of such meeting. In any case, any acts or proceedings taken at a Directors' meeting not validly called or constituted may be made valid and fully effective by ratification at a subsequent Directors' meeting that is legally and validly called. Except as otherwise provided herein, notice of any Directors' meeting or any waiver thereof need not state the purpose of the meeting, and, at any Directors' meeting duly held as provided in these By-Laws, any business within the legal province and authority of the Board may be transacted.

#### Section 6. Quorum

At any meeting of the Board, more than two-thirds of the Directors then in office shall be necessary to constitute a quorum for the transaction of business. However, should a quorum not be present, a majority of the Directors present may adjourn the meeting from time to time to another time and place, without notice other than announcement at such meeting, until a quorum shall be present.

# Section 7. Forfeiture

Any member of the Board of Directors who fails to fulfill any of his or her requirements as set forth in this Article shall automatically forfeit his or her seat on the Board. The remaining Directors shall notify the Director who in writing that his or her seat has been declared vacant, and the Board of Directors may forthwith immediately proceed to fill the vacancy. Members of the Board of Directors who are removed for failure to meet any or all of the requirements of this Article are not entitled to the procedure outlined in Section 11 of this Article in these bylaws.

## Section 8. Vacancies

Whenever any vacancy occurs in the Board of Directors it shall be filled without undue delay by a vote of more than two-thirds (2/3) of the remaining members of the Board of Directors at a regular meeting. Vacancies may be created and filled according to specific methods approved by the Board of Directors.

#### Section 9. Compensation

Members of the Board of Directors shall not receive any compensation for their services as Directors.

#### Section 10. Informal Action by Directors

Any action required by law to be taken at a meeting of the Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by more than two-thirds (2/3) of all of the Directors following notice of the intended action to all members of the Board of Directors.

#### Section 11. Removal

Any member of the Board of Directors may be removed with or without cause, at any time, by a vote of more than three-fourths (3/4) of the members of the Board of Directors if in their judgment the best interest of the Corporation would be served thereby.

Members of the Board of Directors who are removed for failure to meet the requirements in this Article in these by-laws automatically forfeit their positions on the Board pursuant to

Section 7 of this Article, and are not entitled to the removal procedure outlined in Section 11 of this Article.

## Section 12. Resignation

Any Director may resign from office at any time by delivering a resignation in writing to the Board of Directors, and the acceptance of the resignation, unless required by its terms, shall not be necessary to make the resignation effective.

## Section 13. Participation by Telephone

Any one or more members of the Board or any committee thereof may participate in a meeting of the Board 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 shall constitute presence in person at a meeting.

## Section 14. Compensation

Members of the Board of Directors shall not receive any compensation for their services as Directors.

# Section 15. Voting

At all meetings of the Board, each Director shall have one vote. In the event that there is a tie in any vote, the Chairman or Chairwoman of the Board shall have an additional vote to be the tie-breaker.

# **ARTICLE V. OFFICERS**

# Section 1. Elections and Qualifications; Term of Office

The Officers of the Corporation shall be a President/CEO, a Secretary, a Treasurer, and a Vice-President. The Officers shall be elected by a vote of more than two-thirds (2/3) of the Directors at the annual meeting of the Board of Directors and each Officer shall hold office for a term of one year and until such Officer's successor has been elected or appointed and qualified, unless such Officer shall have resigned or shall have been removed as provided in Sections 7 and 8 of this Article. The same person may hold more than one office, except that the same person may not be both President and Secretary. The Board may appoint such other Officers as may be deemed desirable, including one or more Vice-Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers. Such Officers shall serve for such period as the Board may designate.

#### Section 2. Vacancies

Any vacancy occurring in any office, whether because of death, resignation or removal, with or without cause, or any other reason, shall be filled by the Board.

# Section 3. Powers and Duties of the President/CEO

The President/CEO shall be the Chief Executive Officer of the Corporation. The President/CEO shall from time to time make such reports of the affairs and operations of the Corporation as the Board may direct and shall preside at all meetings of the Board. The President/CEO shall have such other powers and shall perform such other duties as may from time to time be assigned to the President/CEO by the Board.

## Section 3. Powers and Duties of the Vice-President

Each of the Vice-Presidents, if any, shall have such powers and shall perform such duties as may from time to time be assigned to such Vice President by the Board.

## Section 4. Powers and Duties of the Secretary

The Secretary shall record and keep the minutes of all meetings of the Board as well as authenticate all records of the Corporation. The Secretary shall be the custodian of, and shall make or cause to be made the proper entries in, the minute book of the Corporation and such books and records as the Board may direct. The Secretary shall be the custodian of the seal of the Corporation and shall affix such seal to such contracts, instruments and other documents as the Board or any committee thereof may direct. The Secretary shall have such other powers and shall perform such other duties as may from time to time be assigned to the Secretary by the Board.

# Section 5. Powers and Duties of the Treasurer

The Treasurer shall be the custodian of all funds and securities of the Corporation. Whenever so directed by the Board, the Treasurer shall render a statement of the cash and other accounts of the Corporation, and the Treasurer shall cause to be entered regularly in the books and records of the Corporation to be kept for such purpose full and accurate accounts of the Corporation's receipts and disbursements. The Treasurer shall at all reasonable times exhibit the books and accounts to any Director upon application at the principal office of the Corporation during business hours. The Treasurer shall have such other powers and shall perform such other duties as may from time to time be assigned to the Treasurer by the Board.

# Section 6. Delegation

In case of the absence of any Officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may at any time and from time to time delegate all or any part of the powers or duties of any Officer to any other Officer or to any Director or Directors.

#### Section 7. Removal

Any Officer may be removed from office at any time, with or without cause, by a vote of more than two-thirds of the Directors then in office at any meeting of the Board.

## Section 8. Resignation

Any Officer may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance by the Corporation.

# **ARTICLE VI. COMMITTEES**

## Section 1. Committee Formation

The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may designate from among the Directors an executive committee and other standing committees, each consisting of one or more Directors, to serve at the pleasure of the Board of Directors, and each of which, to the extent provided in such resolution, shall have the authority of the Board of Directors. The Board of Directors may designate one or more Directors as alternate members of any such committee, who may replace any absent member or members at any meeting of such committee.

# **ARTICLE VII. – Conflict of Interest and Compensation**

# Section 1: Purpose

The purpose of the conflict of interest policy is to protect this tax-exempt organization's (Corporation) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

# Section 2: Definitions

a. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

#### b. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business or investment:

- 1. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,
- 2. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
- 3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

# Section 3. Procedures

- a. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
- b. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
- c. Procedures for Addressing the Conflict of Interest
  - 1. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
  - 2. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  - 3. After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

- 4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
- d. Violations of the Conflicts of Interest Policy
  - 1. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
  - 2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### Section 4. Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### Section 5. Compensation

- a. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
- b. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the

Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

## Section 6. Periodic Reviews

To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

# Section 7. Use of Outside Experts

When conducting the periodic reviews as provided for in Section 6, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

# **ARTICLE X. IDEMNIFICATION**

#### Section 1. General

To the full extent authorized under the laws of the Arizona, the Corporation shall indemnify any director, officer, employee, or agent, or former member, director, officer, employee, or agent of the Corporation, or any person who may have served at the Corporation's request as a director or officer of another corporation (each of the foregoing members, directors, officers, employees, agents, and persons is referred to in this Article individually as an "indemnitee"), against expenses actually and necessarily incurred by such indemnitee in connection with the defense of any action, suit, or proceeding in which that indemnitee is made a party by reason of being or having been such member, director, officer, employee, or agent, except in relation to matters as to which that indemnitee shall have been adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The foregoing indemnification shall not be deemed exclusive of any other rights to which an indemnitee may be entitled under any bylaw, agreement, resolution of the Board of Directors, or otherwise.

#### Section 2. Expenses

Expenses (including reasonable attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding, if authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the indemnitee to repay such amount if it shall ultimately be determined that such indemnitee is not entitled to be indemnified hereunder.

## Section 3. Insurance

The Corporation may purchase and maintain insurance on behalf of any person who is or was a member, director, officer, employee, or agent against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power or obligation to indemnify such person against such liability under this Article.

# **ARTICLE XI. ACCOUNTING PERIOD, BOOKS AND RECORDS**

The Corporation shall keep complete books and records of account and minutes of the proceedings of the Board of Directors.

The Corporation shall have a fiscal accounting period. The fiscal year of the Corporation shall end on the thirtieth day of April and begin on the first day of May.

# **ARTICLE XII. AMENDMENTS**

# Section 1. Articles of Incorporation

The Articles may be amended in any manner at any regular or special meeting of the Board of Directors, provided that specific written notice of the proposed amendment of the Articles setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each director at least three days in advance of such a meeting if delivered personally, by facsimile, or by e-mail or at least five days if delivered by mail. All amendments of the Articles shall require the affirmative vote of a more than two-thirds (2/3) of the Board then in office.

#### Section 2. Bylaws

The Board of Directors may amend these Bylaws by a vote of more than two-thirds (2/3) of the Board at any regular or special meeting. Written notice setting forth the proposed amendment or summary of the changes to be effected thereby shall be given to each director within the time and the manner provided for the giving of notice of meetings of directors.

# **ADOPTION OF BYLAWS**

We, the undersigned, are all of the initial Directors of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of the eleven preceding pages, as the Bylaws of this corporation.

ADOPTED AND APPROVED by the Board of Directors of Advancing Science Worldwide Inc. on this twenty-sixth day of April 2018.

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Rithvik Reddy Musuku, Chairman of the Board of Directors

April 26, 2018

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Zahir Abdul, Director

April 26, 2018

Pranathi Reddy Musuku, Director

April 26, 2018