

Develop Africa Bylaws

Name: Develop Africa EIN: 20-383-6551

ARTICLE 1. OFFICES

Principal Office. Develop Africa, Inc. ("Corporation") may have offices, either within or without the State of Tennessee, as the Board of Directors ("Board") may designate or as the affairs of the Corporation may require from time to time.

ARTICLE 2. BOARD OF DIRECTORS

- 2.1 General Powers. The affairs of the corporation shall be managed by the Board. Directors need not be residents of the State of Tennessee or in the United States of America.
- 2.2 Number and Tenure.
- (a) The board shall be composed of no fewer than three (3) directors but no more than nineteen(19) members elected by the board of directors (or a duly constituted committee thereof).
 - (b) The number of directors may be changed from time to time by amendment to these bylaws but no decrease in the number of directors shall have the effect of shortening the term of any incumbent director.
 - (c) Each director shall hold office for a term of three years (3) or until his earlier death, resignation, or removal. At the end of every term a director must be affirmatively elected to a new term. The Governance/Executive Committee shall evaluate each director's service and make recommendations to the board of directors prior to the board of director's voting on his or her renewal. The board of directors may renew a director for less than a 3-year term.
- 2.3 Election. The directors shall be elected by the affirmative vote, of a majority of the full board of directors.
- 2.4 Removal. A director may be removed from office upon the vote of a majority of the remaining directors.
- 2.5 Resignation. Any director may resign at any time by delivering written notice to the president or the secretary or to the registered office of the corporation.
- 2.6 Vacancies. Any vacancy occurring in the board of directors arising from

the death, resignation or removal of a director, or an increase in the number of directors, shall be filled by a majority vote of the remaining members of the board of directors, though less than a quorum. A director elected or appointed, as the case may be, to fill a vacancy shall be elected or appointed for the unexpired term of his or her predecessor in office, or until his or her successor is elected and qualified.

- 2.7 Quorum; Manner of Acting. A majority of the entire board of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, and, except as otherwise required by law, the articles of incorporation or these bylaws, 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. In the absence of a quorum at any meeting of the board of directors, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of the time and place of any such adjourned meeting shall be given to all of the directors. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called. The directors shall act only as the board of directors and the individual directors shall have no power as such.
- 2.8 Place of Meetings. Meetings of the board of directors may be held, within or without the State of Tennessee, at such place and time as the board of directors may from time to time determine or as shall be specified in the notice of any such meeting.
- 2.9 Annual Meeting(s). The board of directors shall meet for the purpose of organization, the election of officers and the transaction of other business.
- 2.10 Regular and Special Meetings. The board of directors may provide by resolution the time and place, either within or without the State of Tennessee, for the holding of regular meetings, other than the annual meeting, of the board of directors without other notice than such resolution. The chairperson may call, and, upon written request signed by any three directors, the secretary shall call special meetings of the board of directors. Such meetings shall be held at such time and place and for such purposes as may be designated in the notice of meeting by the person or persons calling the meeting. Such meeting need not be held in person pursuant to section 2.14.
- 2.11 Notice of Meetings. Notice of each meeting of the board of directors shall be given by a staff member of the corporation or the secretary as hereinafter provided in this Section 2.11, in which notice shall be stated the time and place of the meeting. Except as otherwise required by these bylaws, such notice need not state the purposes of such meeting. Notice of each such meeting shall be sent by electronic mail at least

seventy-two (72) hours before the day on which such meeting is to be held. Notice of any such meeting need not be given to any director who shall, either before or after the meeting, submit a signed waiver of notice or who shall attend such meeting.

- 2.12 Organization. At each meeting of the board of directors, the chairperson of the board of directors (or, in the absence of the chairperson of the board of directors, another director chosen by a majority of the directors present) shall act as chairperson of the meeting and preside thereat. The secretary or, in the absence of the secretary, any person appointed by the chairperson shall act as secretary of the meeting and keep the minutes thereof.
- 2.13 Action Without a Meeting. Any action required or permitted to be taken at a meeting of the board of directors (or any committee thereof) may be taken without a meeting, if a consent in writing, including e-mail, setting forth the action so taken, shall be signed by all directors (or committee members).
- 2.14 Meeting by Telephone or Video Conferencing. Any or all directors may participate in a meeting of the board of directors (or any committee thereof) by means of a conference telephone or by any means of communication by which all persons participating in the meeting are able to hear one another, and such participation shall constitute presence in person at the meeting.
- 2.15 Committees. The board, by resolution, adopted by a majority of the board, may designate and appoint one (1) or more committees to advise the board.
- (a) Committees. The board, by resolution, adopted by a majority of the board, may designate and appoint one (1) or more committees to advise the board.
- (b) Executive Committee. The board of directors may create an executive committee, which shall have a minimum of three (3) members. The executive committee shall make recommendations to the full board of directors regarding any matter appropriate for consideration by the board in the management of the business and affairs of the corporation. The executive committee may act in lieu of the full board when, in the judgment of the board chairperson, it is necessary to do so because of time constraints, or in carrying out any duties specifically delegated by the board. The executive committee shall regularly and timely report to the board all actions taken on behalf of the organization. The executive committee shall not have the power or authority to (i) amend the bylaws of the corporation or (ii) designate one or more additional standing committees of the board.

- (c) The board of directors by resolution adopted by a majority of the directors in office, may designate and appoint one (1) or more committees, each of which shall consist of two (2) or more directors, which committees, to the extent provided in such resolution, in the articles of incorporation or in these bylaws, shall have and exercise the authority of the board of directors in the management of the corporation. Other committees not having and exercising the authority of the board of directors in the management of the corporation may be designated and appointed by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the board of directors, or any individual director, of any responsibility imposed upon it or him/her by law.
- 2.16 Presumption of Assent. A director of the corporation present at a board meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his/her dissent is entered in the minutes of the meeting, or unless he/she files his/her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof, or unless he/she forwards such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. A director who voted in favor of such action may not dissent.
- 2.17 Compensation. Directors shall not receive any stated salaries for their services, but by board resolution, directors may be paid their expenses, if any, of attendance at each board or committee meeting, or a fixed sum for attendance at each board or committee meeting; but nothing herein shall be construed to preclude any director from receiving compensation for services rendered to the corporation.
- 2.18 Loans. No loans shall be made by the corporation to any of its directors.

ARTICLE 3. OFFICERS

- 3.1 Number; Qualification and Term of Office. The officers of the corporation shall be elected by the board of directors and shall consist of a president, a secretary, and a treasurer each to have such duties or functions as are provided in these bylaws or as the board of directors may from time to time determine. In its discretion, the board of directors may also elect other officers (including one or more assistant secretaries and one or more assistant treasurers) as may be necessary or desirable for the business of the corporation. Each officer shall hold office until his successor shall have been duly elected or appointed and qualified or until his earlier death, resignation or removal. All terms of office shall be for two (2) years except for the president, whose contract for employment will govern his term, which shall not exceed five years without affirmative renewal by the board of directors. The president, secretary, and treasurer are all board directors

with voting rights as determined from time to time by the board of directors.

- 3.2 Resignation. Any officer of the corporation may resign at any time by giving written notice of his resignation to the corporation. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- 3.3 Removal. Any officer of the corporation may be removed, either with or without cause, at any time, by a majority vote of the full board of directors.
- 3.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause may be filled by the board for the unexpired portion of the term.
- 3.5 Chairperson of the Corporation. The board of directors may appoint a chairperson of the corporation. Such person shall serve as a principal advocate of the corporation on the international, national, state and local levels and a principal source of policy advice to the board of directors on matters affecting the goals and direction of the organization. The chairperson shall maintain strategic alliances with influential individuals and groups, advise the board of directors on policies and initiatives designed to advance the long-term strategic interests of the corporation, and provide fundraising assistance to the organization. The chairperson shall have such other powers and duties as shall be prescribed from time to time by and shall be subject to the continuing direction and supervision of the board of directors.
- 3.6 President. The president shall be chief executive officer of the corporation and, subject to the board's approval, shall supervise and control all of the assets, business, and affairs of the corporation. The president shall preside over all board meetings unless the chair, if any, is present. The president may sign deeds, mortgages, bonds, contracts, or other instruments, except when the signing and execution thereof have been expressly delegated by the board or by these bylaws to some other officer or agent of the corporation or are required by law to be otherwise signed or executed by some other officer in some other manner. The president may appoint or remove any staff or consultants for the corporation and establish the rate of compensation for any such staff person or consultant. In general, he/she shall perform all duties incident to the office of president and such other duties prescribed by the board from time to time.
- 3.7 Secretary. The secretary shall keep or cause to be kept in one or more books provided for the purpose the minutes of all meetings of the board of

directors of the corporation. He or she shall see that all notices of meetings are duly given in accordance with the provisions of these bylaws. He or she shall be custodian of the records of the corporation. He or she shall maintain a record of the names and addresses of members of the corporation. He or she shall perform all duties incident to the office of secretary and such other duties as the board of directors may from time to time assign to him or her.

- 3.8 Treasurer. The treasurer shall report to the board on the financial status of the organization, keep and maintain accurate financial records and disburse such funds or other assets upon direction from the board of directors, and such other duties as the board of directors may direct.
- 3.9 Salary. The officers (except for the President) shall not receive any salary for their services. Officers may be reimbursed for their expenses. No loans shall be made by the corporation to its officers.
- 3.10 Inspection of Books and Records. The secretary and the treasurer shall permit any director or his or her duly authorized attorney to inspect all books and records of the corporation for any proper purpose at any reasonable time.

ARTICLE 4. MEMBERS

This Corporation shall have no members.

ARTICLE 5. CONTRACTS, LOANS, CHECKS AND DEPOSITS

- 5.1 Contracts. The board may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name of, and on behalf of, the corporation. Such authority may be general or confined to specific instances.
- 5.2 Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the board. Such authority may be general or confined to specific instances.
- 5.3 Checks, Drafts, Etc. All checks, drafts, and other orders for payment of money out of the funds of the corporation, and all notes and other evidence of indebtedness of the corporation shall be signed on behalf of the corporation in such manner as shall from time to time be determined by the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer and

countersigned by the president of the corporation.

- 5.4 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board may select.
- 5.5 Gifts and Contributions. The treasurer may accept on behalf of the corporation any contribution, gift, bequest, or devise as may be consistent with the established purposes of the corporation and as may be permitted by any applicable local, state, or federal law.
- 5.6 Grants. Any grants, contributions or other financial assistance rendered in the name or on behalf of the corporation shall require approval of the board of directors.
- 5.7 Voting of Securities held by the Corporation. Stocks and other securities owned by the corporation may be voted, in person or by proxy, as the board of directors shall specify. In the absence of any direction by the board of directors, such stocks and securities shall be voted as the president shall determine.
- 5.8 Annual Audit. The board of directors shall require that an audit by an independent certified public accountant be made annually of the books and accounting records of the corporation.

ARTICLE 6. BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account, minutes of the proceedings of its board, and such other records as may be necessary or advisable or required by law at the registered or principal office of the corporation. All books and records of the corporation may be inspected by a director for any proper purpose at any reasonable time, upon reasonable notice to the secretary of the corporation.

ARTICLE 7. FISCAL YEAR

The fiscal year of the corporation shall be the calendar year, provided that if a different fiscal year is at any time selected for purposes of federal income taxes, the fiscal year shall be the year so selected.

ARTICLE 8. LIABILITY AND INDEMNIFICATION

To the full extent permitted by the General Corporation Law of the State of Tennessee, the corporation shall indemnify any person who was or is a party to

any civil, criminal, administrative, or investigative action, suit, or proceeding by reason of the fact that he/she is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and necessarily incurred by him/her in connection with such action, suit, or proceeding; and the board may, at any time, approve indemnification of any other person which the corporation has the power to indemnify under the General Corporation Law of the State of Tennessee. The indemnification provided by this article shall not be deemed exclusive of any other rights to which a person may be entitled as a matter of law or by contract. The foregoing shall not apply to matters as to which any such person shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The corporation may purchase and maintain indemnification insurance for any person to the extent permitted by applicable law.

ARTICLE 9. AMENDMENTS

These bylaws may be altered, amended, or repealed and new bylaws may be adopted by the board at any regular or special meetings of the board.

The foregoing bylaws were adopted by Develop Africa's Board of Directors on the 1st day of October 2022.