

CORPORATE BYLAWS
Petworth Peanuts

BY-LAWS
OF
PETWORTH PEANUTS

Article 1.

Definitions

Section 1.01 Name. The “Corporation” shall mean: **Petworth Peanuts**, its successors and assigns.

Section 1.02 Board. The “Board” shall mean the Board of Directors of the Corporation.

Article 2.

Purpose and Governing Instruments

Section 2.01 Formation and Purpose The Corporation is incorporated pursuant to Chapter 4 of the Title 29 of the District of Columbia Code (Business Organizations Code) as now in effect or as may hereafter be amended (the District of Columbia Nonprofit Corporation Act of 2010, or the “Act”) for the purpose set for in the Corporation’s Articles of Incorporation, which is to connect and support the parents and caregivers of infants and young children in the Greater Petworth community of Washington, D.C.

Section 2.02 Governing Instruments. The Corporation shall be governed by its Articles of Incorporation and its Bylaws.

Section 2.03 Nondiscrimination Policy. The Corporation shall not discriminate on the basis of race, color, national origin, age, gender, sexual orientation, gender identity, native language, disability, creed, religion or any other characteristics prohibited by the District of Columbia Human Rights Act of 1977, as amended.

Section 2.04 Limitations on Activities. No part of the activities of the Corporation shall consist of participating in, or intervening in, any political campaign on behalf of or in opposition to any candidate for public office, nor shall the Corporation operate a social club or carry on business with the general public in a manner similar to an organization operated for profit. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any activity not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal tax law.

Article 3.

Membership

The Corporation shall have no members.

Article 4.

Directors

Section 4.01 Annual Meeting. 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 4.02 Number. The Corporation initially shall have seven (7) Directors, which may be increased or decreased from time to time in the manner prescribed in Section 4.03 of the Bylaws, but such number shall not be less than three (3).

Section 4.03 Appointment and Term of Office. The initial Directors of the Corporation shall be those persons specified in the Certificate of Incorporation of the Corporation. Each Director shall hold office for two years, with approximately half of the officers re-appointed each year, and/or until such Director's successor has been appointed and qualified, or until his or her death, resignation or removal. Officer terms and the reappointment process are subject to change with a majority vote of the Board.

Section 4.04 Powers and Duties. Subject to the provisions of law, of the Certificate of Incorporation and of these By-Laws, but in furtherance and not in limitation of any rights and powers thereby conferred, the Board shall have the control and management of the affairs and operations of the Corporation and shall exercise all the powers that may be exercised by the Corporation.

Section 4.05 Additional Meetings. Regular meetings of the Board will be held approximately monthly, at such times as the Board may determine. Special meetings of the Board may also be called at any time by the President or by a majority of the Directors then in office.

Section 4.06 Notice of Meetings. At least twenty-four (24) hours of notice shall 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 emailing the same to him at his or her email 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) 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 4.07 Quorum. At any meeting of the Board, a majority 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 to another time and place, without notice other than announcement at such meeting, until a quorum shall be present.

Section 4.08 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 President shall have an additional vote to be the tie-breaker.

Section 4.09 Proxies. A Director may not confer by proxy the authority to attend any meeting and vote on such Director's behalf.

Section 4.10 Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or any such committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or any such committee shall be filed with the minutes of the proceedings of the Board or such committee.

Section 4.11 Compensation; Reimbursement of Expenses. Directors shall not receive compensation for their services rendered as Directors. Directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable pre-approved amounts, to the extent provided in a policy by a majority of the Directors in office.

Section 4.12 Removal. Any Director may be removed for cause by vote of the Board provided there is a quorum of not less than a majority present at the meeting at which such action is taken.

Section 4.13 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 4.14 Vacancies. Any newly created directorships and any vacancy occurring on the Board arising at any time and from any cause may be filled by the vote of a majority of the Directors then in office at any Directors' meeting. A Director elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor.

Section 4.15 Committees. The Board, by resolution adopted by a majority of the entire Board, may designate from among the Directors an executive committee and other standing committees to serve at the pleasure of the Board, and each of which, to the extent provided in such resolution, shall have the authority of the Board. The Board may designate one or more Directors as alternates of any such committee, who may replace any absent member or members at any meeting of such committee.

Section 4.16 Participation by Telephone or Teleconference. 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 remote 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.

Article 5.

Officers

Section 5.01 Appointment and Qualifications; Term of Office. The Officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer, a Membership Development & Outreach Officer, a Community Service & Relations Officer and a Communications Officer, for a total of seven (7) total officers. The Officers shall be appointed by the Board and each Officer shall hold office for a term of two years and/or 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 8 and 9 of this Article V. The same person may hold more than one office, except that the same person may not be both President and Vice President. The Board may appoint such other Officers as may be deemed desirable, including but not limited to: one or more Vice-Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers, and/or may split the roles of any one office into two co-director roles. These assistant or co-director Officer roles may or may not have voting powers per the majority vote determination of the Board. Such Officers shall serve for such period as the Board may designate. Officers who have completed a two-year term may be considered for reappointment to an additional term, subject to the same nomination and majority vote requirements as any new Director. There shall be no automatic right of renewal, and continued service beyond two consecutive terms shall require an affirmative vote of the majority of the Board. The Board may, by majority vote, establish policies or limits on the maximum number of consecutive terms an Officer may serve. Officer terms and the reappointment process are subject to change with a majority vote of the Board.

Section 5.02 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 and at the discretion of the Board.

Section 5.03 Powers and Duties of the President. The President shall be the Chief Executive Officer of the Corporation. The President 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 will establish and monitor Corporate goals in support of the Corporate mission and long term objectives, while working with the Board to develop the infrastructure, policies, and practices of the Corporation. The President will lead the development and maintenance of beneficial relationships with donors/funders, supporters, community leaders, and other stakeholders while championing the goals of the Corporation within and beyond the Greater Petworth community. The President will lead the Events Committee and serve as an ex-officio member of all Corporate committees and initiatives. S/he will work with the Communications Officer to ensure effective and consistent external Corporate communications. The President will also work with the Vice President and Treasurer to prepare and monitor the Corporate budgets and complete financial reporting as required. The President will support the Board of Officers in carrying out their duties and directives as appropriate, and shall have such other powers and shall perform such other duties as may from time to time be assigned to the President by the Board.

Section 5.04 Powers and Duties of the Vice-President. The Vice-President shall have lead the planning, development and oversight of Corporate policies, operations, financial management, and infrastructure in collaboration with the Corporation President and Board. The Vice President will identify avenues for organizational growth and revenue, including funding opportunities and membership outreach. The Vice President will work with the Board to ensure Corporate compliance with all applicable local and national laws, regulations, policies and ethical standards, implementing risk mitigation measures as appropriate. The Vice President will further serve as an ex-officio member of all Corporate committees, and shall lead the Membership Committee in coordination with the Membership & Outreach Officer. S/he shall work with the President and Treasurer to prepare and monitor Corporate budgets and shall assume the duties of the President should s/he become unavailable or incapacitated.

Section 5.05 Powers and Duties of the Secretary. The Secretary shall record and keep the minutes of all meetings of the Board. The Secretary shall be the custodian of, and shall make or cause to be made the proper entries in, the minute records of the Corporation and such 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 support the Board in ensuring Corporate compliance with local and national laws, and will maintain Corporate governing documents and organizational files in hardcopy and electronic storage. S/he will actively support Corporate committee(s) and initiatives and 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 5.06 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 request. The Treasurer shall prepare Corporate

budget(s), track actual expenditures, prepare reconciliations, and conduct financial analyses as required or requested by the Board. S/he will work with the Board to ensure compliant fiscal reporting in accordance with donor requirements and local and national law(s) and shall oversee proper maintenance of financial records. The Treasurer shall manage set up and oversight of Corporate bank account(s) and payment platforms and shall issue checks as required. 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 5.07 Powers and Duties of the Membership Development & Outreach Officer (MDO Officer). The MDO Officer shall lead Peanuts Cohort promotion, recruitment, scheduling and overall coordination, providing mentorship to Cohort volunteer leaders and working with the Board to adapt and grow Corporate and cohort membership in response to community needs. The MDO Officer shall be responsible for maintaining member database(s), tracking membership due fulfillment, and leading member outreach as required. The MDO Officer will liaise with the Corporate Internal Events Subcommittee to develop members-only events and initiatives, and will work with the Board to refine the Corporate membership model as required. The MDO Officer shall have such other powers and shall perform such other duties as may from time to time be assigned by the Board.

Section 5.08 Powers and Duties of the Community Engagement, Equity and Belonging Officer (CEB Officer). The CEB Officer will identify and pursue service-related partnership opportunities for the Corporation with community entities and organizations, while developing short- and long-term strategies for Corporate community outreach and impact. The CEB Officer will oversee Corporate community outreach programs and initiatives, including direct community engagement. S/he will work with the Board to actively incorporate diversity and promote equity within the Corporation. The CEB Officer shall have such other powers and shall perform such other duties as may from time to time be assigned by the Board.

Section 5.09 Powers and Duties of the Communications Officer. The Communications Officer will lead the public relations initiatives of the Corporation, including internal and external communications, development and management of the Corporate website / social media accounts, and preparation of Corporate materials and messaging as requested by the Board. The Communications Officer shall work with the Board and Corporate members to prepare, distribute and retain quality content for Corporate marketing and outreach. The Communications Officer shall have such other powers and shall perform such other duties as may from time to time be assigned by the Board.

Section 5.10 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. The Board may also, at its discretion, delegate the duties of an absent or incapacitated Officer to any Member of the Corporation until that Officer returns to duty or permanent replacement Officer can be identified.

Section 5.11 Removal. Any Officer may be removed from office at any time, with or without cause, by a vote of a majority of the Directors then in office at any meeting of the Board. A forthcoming Removal vote must be announced with at least 48 hours-notice to the Board.

Section 5.12 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 6.

Bank Accounts, Checks, Contracts and Fiscal Year

Section 6.01 Bank Accounts, Checks and Notes. The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation. The President, Vice President and Treasurer are authorized on the Corporation's behalf to sign checks, drafts or other orders for the payment of money, acceptances, notes or other evidence of indebtedness. Access for other individuals may be authorized by the Board with a majority vote.

Section 6.02 Contracts. The Board authorizes the President, Vice President and Treasurer, in addition to those specified by a majority Board vote, 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 specific instances. Unless so authorized by the Board, 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 for any purpose or to any amount.

Section 6.03 Fiscal Year. Unless otherwise determined by the Board, the fiscal year of the Corporation shall end on September 30.

Article 7.

Miscellaneous Provisions

Section 7.01 Corporate Seal. The corporate seal, if any, shall be circular in form and shall bear the name of the Corporation; the form of such seal shall otherwise be subject to alteration by the Board.

Section 7.02 Contributions to and by the Corporation. The Board, or its designee(s) may solicit and accept on behalf of the Corporation any contribution, gift, bequest or device for the general purposes or for any particular purpose of the Corporation, provided *however* that no restricted contribution shall be accepted on behalf of the Corporation until the Board, or its designee(s), has determined that acceptance of the restricted contribution is in the best interest of the Corporation and is not prohibited by any requirements for the receipt of deductible contributions pursuant to Section 170(c)(2) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended, ("Code"). The Corporation may make gifts, contributions and grants to the extent not

prohibited by law, the Articles of Incorporation, these Bylaws and any requirements for maintaining the Corporation's status as an organization described in Code Section 501(c)(3).

Section 7.03 Loans to Directors and Officers. The Corporation shall not lend money to or guarantee the obligation of a Director or officer of the Corporation; provided, however, that this prohibition shall not apply to an advance to pay reimbursable expenses reasonably expected to be incurred by a Director or officer.

Section 7.04 Amendments to the Articles and Bylaws. The Articles may be altered, amended or repealed, in whole or in part, by the affirmative vote of a majority of the Directors in office. The Bylaws may be altered, amended or repealed, in whole or in part, by the affirmative vote of a majority of the Directors then in office. Unless otherwise provided, any such changes to the Bylaws shall become effective immediately upon their adoption and, with respect to changes to the Articles, upon the filing of the amendment with the District of Columbia.

Section 7.05 Insurance, Standard of Conduct for Directors and Officers, Reliance, Limitation of Liability.

(a) The Corporation shall have the power to purchase and maintain insurance, at its expense, to protect itself and any person who is or was serving as 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, trust or other enterprise, against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the laws of the District of Columbia.

(b) A Director or officer of the Corporation shall act in good faith and in a manner the Director or officer reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position with respect to a similar corporation would use under similar circumstances. In discharging Board or committee duties, a Director shall disclose or cause to be disclosed to the Director's fellow Board or committee members all information not already known by them, but known by the Director to be material to the Board or committee's decision-making or oversight functions, except to the extent the Director reasonably believes that such disclosure would violate a legal duty, a legally enforceable obligation of confidentiality or a professional ethics rule. An officer shall inform the officer's superior officer, or the Board or committee of the Board to which such officer reports, any actual or probable material violation of law or breach of duty to the Corporation by an officer, employee or agent of the Corporation that the officer believes has occurred or is likely to occur.

(c) In performing such person's duties, a Director or officer of the Corporation shall be entitled to rely, unless the Director or officer has knowledge that makes such reliance unwarranted, on information, opinions, reports or

statements, including financial statements and other financial data, in each case prepared or presented by or under the supervision of

- (i) one or more officers or employees of the Corporation whom the Director or officer reasonably believes to be reliable and competent in the matters presented;
- (ii) counsel, public accountants or other persons as to matters which the Director or officer reasonably believes to be within such person's professional or expert competence; or
- (iii) a committee of the Board of which the Director is not a member if the Director reasonably believes the committee merits confidence. A person who so relies in performing such person's duties shall have no liability to the Corporation by reason of such reliance.

(d) The liability of a Director, officer, employee or volunteer to the Corporation for damages is limited to the extent provided in the Corporation's Articles or, if not so provided or not otherwise inconsistent with the Corporation's Articles, to the maximum extent allowed by the laws of the District of Columbia.

Section 7.06 **Funds and Assets:** This corporation shall use its funds only to accomplish the purposes stated in these Articles of Incorporation. This corporation has no ownership or shares. Upon the winding up and dissolution of this corporation, after paying or adequately providing for the debts and obligations of the organization, the remaining assets shall be distributed to, and only to, one or more charitable organizations.

Article 8.

Indemnification

Section 8.01 **Indemnity Under Law.** The Corporation shall indemnify and advance the expenses of each person to the full extent permitted by law.

Section 8.02 **Additional Indemnification.**

The Corporation hereby agrees to hold harmless and indemnify each of its Directors, Officers, employees and agents (the "Indemnitee") from and against, and to reimburse the Indemnitee for, any and all judgments, fines, liabilities, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred, as a result of or in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than one by or in the right of the Corporation to procure a judgment in its favor, including an action, suit or proceeding by or in the right of any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise for which the Indemnitee served in any capacity at the request of the Corporation, to which the Indemnitee is, was or at any time becomes a

party, or is threatened to be made a party, or as a result of or in connection with any appeal therein, by reason of the fact that the Indemnitee is, was or at any time becomes a Director or Officer of the Corporation, or is or was serving or at any time serves such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity, whether arising out of any breach of the Indemnitee's fiduciary duty as a Director, Officer, employee or agent of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise under any state or federal law or otherwise; provided, however, that no indemnity pursuant to this Section 2 shall be paid by the Corporation (i) if a judgment or other final adjudication adverse to the Indemnitee establishes that the Indemnitee's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Indemnitee personally gained in fact a financial profit or other advantage to which the Indemnitee was not legally entitled; or (ii) if a final judgment by a court having jurisdiction in the matter shall determine that such indemnification is not lawful. The termination of any such civil or criminal action or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create any presumption that the Indemnitee acted in bad faith and/or was dishonest.

(a) The obligation of the Corporation to indemnify contained herein shall continue during the period the Indemnitee serves as a Director, Officer, employee or agent of the Corporation and shall continue thereafter so long as the Indemnitee shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that the Indemnitee was a Director or Officer of the Corporation or served at the request of the Corporation in any capacity for any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

(b) Promptly after receipt by the Indemnitee of notice of the commencement of any action, suit or proceeding, the Indemnitee will, if a claim in respect thereof is to be made against the Corporation under this Section, notify the Corporation of the commencement thereof; but the omission so to notify the Corporation will not relieve it from any liability which it may have to the Indemnitee otherwise than under this Section 2. With respect to any such action, suit or proceeding as to which the Indemnitee notifies the Corporation of the commencement thereof:

(i) The Corporation will be entitled to participate therein at its own expense; and,

(ii) Except as otherwise provided in the last sentence of this subpart ii, to the extent that it may wish, the Corporation jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel satisfactory to the Indemnitee. After notice from the Corporation to the Indemnitee of its election so to assume the defense thereof, the Corporation will not be liable to the Indemnitee under

this Section 2 for any legal or other expenses subsequently incurred by the Indemnitee in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided in the last sentence of this subpart ii. The Indemnitee shall have the right to employ his or her own counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of the Indemnitee unless (A) the employment of counsel by the Indemnitee has been authorized by the Corporation in connection with the defense of such action, (B) the Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Corporation and the Indemnitee in the conduct of the defense of such action, or (C) the Corporation shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel for the Indemnitee shall be borne by the Corporation (it being understood, however, that the Corporation shall not be liable for the expenses of more than one counsel for the Indemnitee in connection with any action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances). The Corporation shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Corporation or as to which the Indemnitee shall have made the conclusion provided for in clause (B) of the preceding sentence of this subpart ii.

(iii) Anything in this Section to the contrary notwithstanding, the Corporation shall not be liable to indemnify the Indemnitee under this Section 2 for any amounts paid in settlement of any action or claim effected without its written consent. The Corporation shall not settle any action or claim in any manner which would impose any penalty or limitation on the Indemnitee without the Indemnitee's written consent. Neither the Corporation nor any such person will unreasonably withhold their consent to any proposed settlement.

(c) In the event of any threatened or pending action, suit or proceeding which may give rise to a right of indemnification from the Corporation to the Indemnitee pursuant to this Section, the Corporation shall pay, on demand, in advance of the final disposition thereof, expenses incurred by the Indemnitee in defending such action, suit or proceeding, other than those expenses for which the Indemnitee is not entitled to indemnification pursuant to clause (ii) of the proviso to part (a) of this Section 2 or part (b) of this Section. The Corporation shall make such payments upon receipt of a written request made by the Indemnitee for payment of such expenses, (ii) an undertaking by or on behalf of the Indemnitee to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation hereunder, and (iii) evidence satisfactory to the Corporation as to the amount of such expenses. The Indemnitee's written certification together with a copy of the statement paid or to be paid by the Indemnitee shall constitute satisfactory evidence as to the amount of such expenses.

(d) The rights to indemnification and advancement of expenses granted to the Indemnitee under this Section 2 shall not be deemed exclusive, or in limitation of any other rights to which the Indemnitee may now or hereafter be entitled under the Corporation's Certificate of Incorporation or otherwise under the Corporation's By-Laws, as now in effect or as hereafter amended, any agreement, any vote of members or Directors, any applicable law, or otherwise.

Section 8.03 Limitation. No amendment, modification or rescission of this Article VIII shall be effective to limit any person's right to indemnification with respect to any alleged cause of action that accrues or other incident or matter that occurs prior to the date on which such modification, amendment or rescission is adopted.

Section 8.04 Corporate Policies. The Board shall adopt, and may amend at any time in its sole discretion, a Conflict of Interest Policy, an Anti-Harassment Policy and a Whistleblower Protection Policy. The Board also may adopt, and amend at any time in its sole discretion, such other policies as the Board determines are consistent with best governance practices for the Corporation. All Directors, officers, members of a committee of the Board and any other individuals and entities identified in policies adopted by the Board shall abide by, are subject to and/or are protected by such policies, to the extent stated in such policies. Any duality of interest, conflict of interest or potential conflict of interest on the part of any Director, officer or employee shall be disclosed and made a matter of record at such time and in such manner as may be prescribed by the Conflict of Interest Policy and in any subsequent action of the Board. Any Director having such a duality of interest, conflict of interest or potential conflict of interest on any matter shall not vote or use the Director's personal influence on the matter for any meeting of the Board, or a committee thereof, at which an action related to such matter, is proposed to be taken. The records of the Corporation shall reflect the disclosure by such Director, such Director's abstention from voting and the presence or absence of a quorum in the manner prescribed in the Conflict of Interest Policy. Any such Director may, nevertheless, briefly state such Director's position on the matter and may answer pertinent questions of other Directors. (c) Each Director, officer and any other person required by the Conflict of Interest Policy shall complete a personal disclosure statement prior to commencing service for the Corporation and on at least an annual basis thereafter. Disclosure statements shall take such form and contain such information as may be required by the Conflict of Interest Policy and in any subsequent action of the Board and shall be filed with the Chairperson and the Secretary of the Corporation

Section 8.05 Modification and Severability. If any part of these Bylaws be found in any action, suit or proceeding to be invalid, illegal, unenforceable or ineffective, only that provision shall be modified in a manner designed to uphold the intent and purpose of such provisions as written to be maximum extent permitted by law. The validity and the effectiveness of the remaining parts shall not be affected.

Article 9.

Dissolution

The Corporation may be dissolved only upon adoption of a plan of dissolution and distribution of assets by the Board that is consistent with the Certificate of Incorporation and with State law.

Article 10.

Amendments

These By-Laws may be altered, amended, added to or repealed at any meeting of the Board called for that purpose by the vote of a majority of the Directors then in office.

Article 11.

Construction

In the case of any conflict between the Certificate of Incorporation of the Corporation and these By-Laws, the Certificate of Incorporation of the Corporation shall control.

These Bylaws were adopted at a meeting of the Board of Directors of Petworth Peanuts on **August 17, 2023** and amended January 11, 2024.