

**AMENDED AND RESTATED BYLAWS**  
**of**  
**STELLAR DEVELOPMENT FOUNDATION**

**As Adopted March 20, 2018**

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AMENDED AND RESTATED BYLAWS  
of  
STELLAR DEVELOPMENT FOUNDATION

ARTICLE I  
REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

This corporation shall have and maintain at all times within the State of Delaware a registered office at such place as may be specified in the Certificate of Incorporation or subsequently designated by the Board. Notwithstanding the foregoing, this corporation's principal place of business may be different from its registered office, and may be located from time to time at any place as may be designated by the Board of Directors of this corporation, including a place outside of the State of Delaware. This corporation shall keep at its principal place of business current copies of the Certificate of Incorporation and Bylaws of this corporation, and in accordance with these Bylaws, the Secretary shall furnish copies of the Certificate of Incorporation and Bylaws to the members or directors requesting to inspect them.

ARTICLE II  
MEMBERSHIP

Section 1. Classes of Members. This corporation shall have two classes of members: (1) the Class I Members and (2) the Class II Members (each a "member" and, collectively referred to herein as, the "members"). There shall be two Class I Members, one appointed by Jed McCaleb and one appointed by David Mazières. There shall be up to two additional members, which shall be known as Class II Members and shall be appointed by the existing members.

Section 2. Term and Succession of Members.

(a) Each of the Class I Members and Class II Members will serve for life or until such time as either he or she becomes incapacitated or resigns; provided, that, unless otherwise agreed upon in an agreement between one or more of the members, a Class II Member may be removed or replaced by the unanimous consent of the other-then current members. The term "incapacitated" will refer to an individual with respect to whom any member of the Board of Directors comes into possession of (i) a court order holding the individual to be legally incapacitated to act on his or her own behalf, (ii) certificates of two licensed physicians certifying that the individual is unable, for any reason, to act rationally and prudently in the conduct of his or her affairs or (iii) evidence that the recipient deems both credible and currently applicable that the individual has disappeared or is unaccountably absent.

(b) Any member may resign at any time by mailing or delivering written notice to the Secretary of this corporation (any resignation to take effect as specified therein or, if not specified, upon receipt by the Secretary). In connection with the resignation, a resigning Class I Member may appoint a successor member, provided that appointment will only be effective upon

the written approval of at least one other member. For Class II Members, the other members may appoint by unanimous consent a successor to replace him or her.

(c) In the event that any Class I Member ceases to be a member for any reason (including death, incapacity, resignation or removal), and has not appointed a successor member, the other member(s) may appoint a member to replace him or her. If a Class II Member ceases to be a member for any reason (including death, incapacity, resignation or removal), the other members may, by unanimous consent, appoint a successor to replace him or her.

(d) In the event that all of the members cease being members for any reason (including death, incapacity, resignation or removal), and have not appointed successor members, the persons who are currently serving as directors of this corporation will become the members of this corporation, with the number of members of this corporation being increased or decreased accordingly.

Section 3. Meetings of Members. A meeting of the membership will be held annually for the election of directors and the transaction of such other business as may properly come before the membership. Unless otherwise fixed by the Board of Directors, the annual meeting of the membership will take place immediately preceding the annual meeting of the Board of Directors. At any time in the interval between annual meetings, a special meeting of the members may be called by the President, by a majority of the Board of Directors or by a majority of the members by vote at a meeting or in writing (addressed to the Secretary of this corporation).

Section 4. Notice. In accordance with Section 222 of the Delaware General Corporation Law, written notice which states the place, if any, date and hour of the meeting, and the means of remote communications, if any, by which members may be deemed to be present in person and vote at such meeting, will be made by first class mail, facsimile transmission, telegraph, telex, courier service, electronic mail or hand delivery and will be given not less than [ten] nor more than [sixty] days before the date of the meeting. Notice of special meetings will indicate the purpose for which they are called. Notice of meetings need not be given to any member who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 5. Quorum; Adjournment of Meetings. At all meetings of the members, at least three-fourths of the members must be present to constitute a quorum for the transaction of business. At any adjourned meeting for which a quorum was present at the original meeting, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than thirty days, notice of the adjourned meeting will be given.

Section 6. Voting. At any meeting of the members, each member present in person will be entitled to one vote.

Section 7. Proxies. In accordance with Section 215 of the Delaware General Corporation Law, voting by proxy will be permitted.

Section 8. Action by Members

(a) As authorized under Section 215(c) of the Delaware General Corporation Law, and except as otherwise provided by law or by these Bylaws, any corporate action authorized by a majority of the votes cast at a meeting of the members will be an act of the members.

(b) Any action which may be taken at a meeting of the members, may be taken without a meeting, without prior notice, and without a vote if a consent or consents in writing, setting forth the action so taken, shall be dated and signed by members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members having a right to vote thereon were present and voted, and shall be delivered to this corporation by delivery to its registered office in this State, its principal place of business, or its Secretary. Any such writing may be signed in counterparts. Notwithstanding the foregoing, members may demonstrate their consent to actions through an electronic transmission, provided that the electronic transmission is delivered with information from which this corporation can determine: (A) that the electronic transmission was transmitted by the member (or by a person or persons authorized to act for the member); and (B) the date on which such member or authorized person or persons transmitted such electronic transmission. Such electronic transmissions may be delivered to the principal place of business of this corporation or to this corporation's Secretary if either such delivery has been approved by resolution of the Board of Directors and is made in the manner provided in the resolution.

Section 9. Nonliability. The members shall not be liable for the debts, liabilities, or obligations of this corporation.

Section 10. Nontransferability. No member may transfer for value or otherwise his or her membership or any right arising therefrom. Appointing successor members shall not be deemed to be a transfer.

### ARTICLE III MEMBERSHIP RIGHTS

Section 1. Voting Rights. Subject to these Bylaws, the members of this corporation shall have the following rights, as set forth in these Bylaws:

(a) the exclusive right to elect any director, as provided in Article IV, Section 3 of these Bylaws, and to set the number of authorized directors, as provided in Article IV, Section 2 of these Bylaws;

(b) the right to remove a director, as provided in Article IV, Section 5;

(c) the right to vote on any sale, lease, transfer, or other disposition of all or any substantial part of the assets or properties of this corporation;

(d) the right to vote on any merger of this corporation, but only to the extent required by the Delaware General Corporation Law;

- (e) the right to vote on dissolution of this corporation;
- (f) the right to vote on the amendment or repeal of these Bylaws, as provided in Article IX, Section 3 of these Bylaws;
- (g) the right to vote on any amendment to this corporation's Certificate of Incorporation, as provided in the Certificate of Incorporation; and
- (h) the right to vote on any other matters that may properly be presented to the members for a vote, pursuant to this corporation's Certificate of Incorporation, Bylaws, or action of the Board of Directors, or by operation of law.

Section 2. Inspection Rights. The right of the members to have access to the membership list of this corporation or its other books and records shall be governed by Section 220 of the Delaware General Corporation Law.

Section 3. Other Rights. In addition to the rights described in these Bylaws, the members of this corporation shall have any other rights afforded voting members under the Delaware General Corporation Law.

#### ARTICLE IV BOARD OF DIRECTORS

Section 1. Powers. This corporation shall have powers to the full extent allowed by law. All powers and activities of this corporation shall be exercised and managed by the Board of Directors of this corporation directly or, if delegated, under the ultimate direction of the Board.

Section 2. Number of Directors. The number of directors shall be not less than three nor more than five, with the exact authorized number of directors to be fixed from time to time by a vote of three-fourths of the members of this corporation.

Section 3. Election and Term of Office of Directors. Except for the initial directors appointed by the incorporator, directors shall be elected from time to time by a vote of three-fourths of the members of this corporation. The effective date of any election shall be as provided in the action of the members. Directors shall be elected for a term of one year. Each director shall hold office until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

Section 4. Vacancies. A vacancy shall be deemed to exist on the Board in the event that the actual number of directors is less than the authorized number for any reason. Vacancies may be filled by a vote of three-fourths of the members of this corporation for the unexpired portion of the term. No reduction in the number of directors shall have the effect of removing any director prior to the expiration of his or her term of office.



Section 5. Resignation and Removal. Any director may resign at any time upon notice given in writing addressed to any director or officer of this corporation other than himself or herself or by electronic transmission addressed to any member of the Board or officer of this corporation other than himself or herself. A resignation is effective when the resignation is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. Unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any director may be removed at any time by a unanimous vote of the members with or without cause or by a vote of three-fourths of the directors then in office, with or without cause, if and to the extent permitted in the Certificate of Incorporation.

Section 6. Annual Board Meetings. A meeting of the Board of Directors shall be held at least once a year. Annual meetings shall be called by the President, or any two directors, and noticed in accordance with Section 8 of this Article.

Section 7. Special Meetings. Special meetings of the Board may be called by the President, or any two directors, and noticed in accordance with Section 8 of this Article.

Section 8. Place of Meetings; Notice. Meetings of the Board of Directors may be held at a location inside or outside of the state of Delaware, which is fixed by the Board of Directors or, in the case of a special meeting, by the person or persons calling the special meeting. Notice of the annual meeting and any special meetings of the Board of Directors shall state the date, place, and time of the meeting and shall be given to each director at least four days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally, by telephone, including a voice messaging system, or by other system of technology designed to record and communicate messages, by facsimile, or by electronic transmission.

Section 9. Waiver of Notice. Whenever notice is required to be given under any provision of these Bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or committee of the Board of Directors need be specified in any written waiver of notice or any waiver by electronic transmission. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 10. Quorum. Three-fourths of the total number of directors then in office shall constitute a quorum of the Board. Except as otherwise required by the Certificate of Incorporation, these Bylaws (see Article IV, Section V on removal of directors; Article V, Section 1 on appointing Board Committees; and Article VII, Section 1 on approving self-dealing

transactions) or the Delaware General Corporation Law, 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. Each director shall be entitled to one vote.

Section 11. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board consent thereto in writing or by electronic transmission, and if the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 12. Telephone or Electronic Meetings. Directors may participate in a meeting through use of conference telephones, electronic video screen, or similar communications equipment so long as all directors participating in such meeting can hear one another. Participation in a meeting pursuant to this Section constitutes presence in person at such meeting.

Section 13. Reliance. Any director or member of a committee of the Board shall, in the performance of his or her duties, be fully protected in relying in good faith upon the records of this corporation and upon such information, opinions, reports, or statements presented to this corporation by any of this corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of this corporation.

Section 14. Inspection. Every director shall have the right to examine this corporation's list of members and its other books and records for a purpose reasonably related to the director's position as a director.

Section 15. Board Compensation. The directors shall not receive compensation for their services as a director and for attending meetings of the Board and Board Committees. The Board may authorize the advance or reimbursement of actual reasonable expenses incurred by a director in carrying out his or her duties as a director.

## ARTICLE V COMMITTEES

Section 1. Board Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, create any number of Board Committees, each consisting of one or more directors. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Appointments to and removals from any Board Committee shall be made by any method determined by a majority of the directors then in office. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of this corporation except that no such committee shall have the power or authority to:

- (a) approve or adopt, or recommend to the members, any action or matter (other than the election or removal of directors) expressly required by these Bylaws, the Certificate of Incorporation, or the Delaware General Corporation Law to be submitted to members for approval;
- (b) amend or repeal any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
- (c) adopt, amend, or repeal any bylaw of this corporation; or
- (d) adopt amendments to the Certificate of Incorporation of this corporation.

Section 2. Subcommittees. Unless otherwise provided in the resolution of the Board of Directors designating the Board committee, such committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

Section 3. Advisory Committees. The Board of Directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of directors or non-directors and may be appointed as the Board determines. Advisory committees may not exercise the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board Committees, and implementing Board or Board Committee decisions and policies under the supervision and control of the Board or Board Committee.

Section 4. Meetings.

A. Of Board Committees. Meetings and actions of Board Committees or subcommittees thereof shall be governed by and held and taken in accordance with the provisions of Article IV of these Bylaws concerning meetings and actions of the Board of Directors, with such changes in the content of those Bylaws as are necessary to substitute the Board Committee and its members for the Board of Directors. Minutes shall be kept of each meeting of any Board Committee and shall be filed with the corporate records.

B. Of Advisory Committees. Subject to the authority of the Board of Directors, Advisory Committees shall determine their own meeting rules and whether minutes shall be kept.

The Board of Directors may adopt rules for the governance of any Board or Advisory Committee not inconsistent with the provisions of these Bylaws.

ARTICLE VI  
OFFICERS

Section 1. Officers. The officers of this corporation shall be a President a Secretary, and a Treasurer. This corporation may also have, at the discretion of the Board of Directors, such other officers as may be appointed by the Board of Directors. Any number of offices may be held by the same person.

Section 2. Election. The officers of this corporation shall be elected annually by the Board of Directors, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under any contract of employment. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal.

Section 3. Removal. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, with or without cause, by the Board of Directors or by an officer on whom such power of removal may be conferred by the Board of Directors.

Section 4. Resignation. Any officer may resign at any time by giving written notice to any member of the Board or officer of this corporation other than himself or herself or by electronic transmission addressed to any member of the Board or officer of this corporation other than himself or herself. A resignation is effective when delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events, and unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 5. Vacancies. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office.

Section 6. President. The President shall be the chief executive officer of this corporation and shall, subject to control of the Board, generally supervise, direct, and control the business and other officers of this corporation. The President shall preside at all meetings of the Board of Directors and shall have the general powers and duties of management usually vested in the office of President of a corporation and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 7. Secretary. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the Board of Directors, its committees and the membership of this corporation, shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the minute books of this corporation, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 8. Treasurer. The Treasurer shall supervise the charge and custody of all funds of this corporation, the deposit of such funds in the manner prescribed by the Board of Directors, and the keeping and maintaining of adequate and correct accounts of this corporation's properties and business transactions, shall render reports and accountings as required, and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

## ARTICLE VII INTERESTED DIRECTOR OR OFFICER TRANSACTIONS

Section 1. Voidability of Transactions. No contract or transaction between this corporation and:

- (a) any of its directors or officers,
- (b) any organization in which one or more of this corporation's directors or officers has or have a financial interest, or
- (c) any organization for which a director or officer of this corporation also serves as a director or officer,

shall be void or voidable solely for that reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee of the Board which authorizes the contract or transaction, or solely because any such director's or officer's vote was counted for such purpose, if:

- (d) The material facts as to the director's or officer's relationship or interest, and as to the contract or transaction, are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative

votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or

(e) The contract or transaction is fair to this corporation as of the time it is authorized, approved, or ratified by the Board or committee.

Section 2. Quorum. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes a contract or transaction described in Section 1 of this Article.

Section 3. Conflict of Interest Policy. Each director and officer of this corporation shall comply with any policies of this corporation regarding conflicts of interest.

## ARTICLE VIII INDEMNIFICATION AND INSURANCE

Section 1. Indemnification. To the fullest extent permitted by law:

(a) This corporation shall indemnify any Indemnified Person, for and against all expenses (including attorneys' fees), judgments, Fines and amounts paid in settlement actually and reasonably incurred by that Indemnified Person in connection with an Action. Notwithstanding the foregoing, this corporation shall indemnify any Indemnified Person seeking indemnification in connection with an Action (or part of an Action) initiated by that person only if that Action (or part of that Action) was authorized by the Board.

(b) This corporation shall pay expenses as incurred by any Indemnified Person in connection with any Action; *provided, that*, if these expenses are to be paid in advance of the final disposition of an Action, then the payment of expenses will be made only upon delivery to this corporation of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be an Indemnified Person or otherwise.

(c) This corporation may purchase and maintain insurance on behalf of any Indemnified Person against any liability asserted against that person, whether or not this corporation would have the power to indemnify the person against that liability under the provisions of this Article VIII or otherwise.

(d) The provisions of this Article VIII will be applicable to all Actions made or commenced after the adoption of this Article VIII, whether arising from acts or omissions occurring before or after its adoption. The provisions of this Article VIII will be deemed to be a contract between this corporation and each director or officer who serves in that capacity at any time while this Article and the relevant provisions of the laws of the State of Delaware and other applicable law, if any, are in effect, and any repeal or modification of this Article VIII will not adversely affect any right or protection of any Indemnified Person in respect of any act or omission occurring prior to the time of the repeal or modification.

(e) If any provision of this Article VIII will be found to be invalid or limited in application by reason of any law or regulation, that finding will not affect the validity of the remaining provisions of this Article VIII. The rights of indemnification provided in this Article VIII will neither be exclusive of, nor be deemed in limitation of, any rights to which any person described in subsection (a) of this Article VIII may otherwise be entitled or permitted by contract, the Certificate of Incorporation, vote of the Board, or otherwise, or as a matter of law, both as to actions in the person's official capacity and actions in any other capacity while holding that office, it being the policy of this corporation that indemnification of any Indemnified Person will be made to the fullest extent permitted by law.

(f) This corporation may, by vote of the Board, provide indemnification and advancement of expenses to employees and agents of this corporation with the same scope and effect as the foregoing indemnification of and advancement of expenses to directors and officers.

(g) Definitions. As used in this Article VIII, the following terms will have the following meanings:

“Action” means any threatened, pending, or completed action, suit, proceeding or inquiry (brought in the right of this corporation or otherwise), whether civil, criminal, administrative, or investigative, and whether formal or informal, including appeals arising from or in connection with the acts or omissions of this corporation or any member acting within the scope of his or her role with this corporation.

“Eligible Person” means: (1) any individual who is a former or current director or officer of this corporation; (2) any former or current director or officer of this corporation, who while a director or officer of this corporation, is or was serving at the request of this corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, which includes, without limitation, employee benefit plans; and (3) the foregoing persons' heirs, executors, guardians, administrators, assigns, and any other legal representatives.

“Fines” includes, without limitation, any excise taxes assessed on a person with respect to an employee benefit plan.

“Indemnified Person” means: any Eligible Person who was, or is, a party, or is threatened to be made a party to, or is involved in (including as a witness), any Action by reason of the fact that the person is an Eligible Person.

## ARTICLE IX MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this corporation shall end each year on December 31.

Section 2. Contracts, Notes, and Checks. All contracts entered into on behalf of this corporation must be authorized by the Board of Directors or any person or persons on whom such power may be conferred by the Board, and, except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of this corporation shall be signed by any person or person on whom such power may be conferred by the Board.

Section 3. Amendments. The amendment or repeal of these Bylaws shall require the vote of three-fourths of the members of this corporation.

Section 4. Governing Law. These Bylaws shall be construed and interpreted in accordance with the laws of the State of Delaware as amended from time to time, so as to give full effect and validity to the intent and meaning of these Bylaws.



**CERTIFICATE OF SECRETARY**

I, Jed McCaleb, certify that I am Secretary of Stellar Development Foundation, a Delaware nonstock corporation, and that the above Bylaws, consisting of 12 pages, are the Bylaws of this corporation as adopted by unanimous written consent of the members effective as of March 20, 2018.

DATED: 03 / 20 / 2018

*Jed McCaleb*

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Jed McCaleb, Secretary