

**AMENDED AND RESTATED BYLAWS OF
THE UNITED INVENTORS ASSOCIATION OF THE UNITED STATES OF AMERICA**

a Missouri nonprofit public benefit corporation

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These Bylaws of the United Inventors Association of the United States of America (these “Bylaws”) are a restatement of the original Bylaws of the United Inventors Association of the United States of America, adopted September 18, 2018. These Bylaws supersede the original Bylaws and all amendments to them pursuant to the Missouri Nonprofit Corporation Act (the “Nonprofit Law”).

**ARTICLE I
NAME**

Section 1.1 Name. The name of the corporation is The United Inventors Association of the United States of America (the “Corporation”). The Corporation is a Missouri nonprofit corporation governed by the Nonprofit Law.

**ARTICLE II
OFFICES**

Section 2.1 Principal Office. The Board of Directors of the Corporation (the “Board”) shall fix the location of the principal executive office of the Corporation at any place within or outside the State of Missouri, which location the Board may change at any time.

Section 2.2 Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to transact business.

**ARTICLE III
OBJECTIVES AND PURPOSES**

Section 3.1 General. The purpose for which the Corporation is formed are as set forth in the Articles of Incorporation of the Corporation (the “Articles of Incorporation”).

Section 3.2 Prohibited Activities. Notwithstanding any other provisions of these Bylaws to the contrary, the Corporation shall neither have nor exercise any power, nor shall it carry on any activity, that would invalidate its status as a Corporation (a) that is exempt from Federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as may be amended (the “Code”) or (b) to which contributions are deductible under Section 170(c)(2) of the Code.

Section 3.3 No Lobbying. The Corporation shall not (a) devote more than an insubstantial part of its activities to attempting to influence legislation by propaganda or otherwise, except as provided by the Code or (b) participate in or intervene in (including the publishing or distributing of statements and any other direct or indirect campaign activities) any political campaign on behalf of or in opposition to any candidate for public office.

Section 3.4 Not an Action Organization. The Corporation shall not have objectives that characterize it as an “action organization” as defined by the Code.

Section 3.5 No Unrelated Trade. The Corporation shall not carry on any unrelated trade or business except as a secondary purpose related to the Corporation's primary, exempt purposes as set forth herein.

ARTICLE IV **NONPARTISAN ACTIVITIES**

Section 4.1 The Corporation has been formed under the Nonprofit Law for the public purposes described above in ARTICLE III, and it shall be nonprofit and nonpartisan. No substantial part of the activities of the Corporation shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE V **DEDICATION OF ASSETS**

Section 5.1 Property Use. The property of the Corporation is irrevocably dedicated to the charitable purposes of the Corporation as set forth in ARTICLE III. No part of the net income or assets of this Corporation shall ever inure to the benefit of any Director or Officer thereof or to the benefit of any private person; provided, however, that this provision shall not prevent payment to any such person of reasonable compensation for services performed for the Corporation in effecting any of its public purposes, as long as such compensation is otherwise permitted by these Bylaws and other applicable law and is fixed by resolution of the Board; provided, further, that no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on the dissolution of the Corporation.

Section 5.2 Distribution of Assets upon Dissolution. Upon the dissolution or winding up of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed to a nonprofit fund, foundation or corporation that is organized and operated exclusively for charitable, educational, scientific and/or religious purposes and that has established its tax exempt status under Section 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized operated exclusively for such purpose.

ARTICLE VI **MEMBERSHIP**

Section 6.1 No Members. The Corporation shall not have members within the meaning of Section 355.066 of the Nonprofit Law. In no event shall Subscribers (as defined below) be considered Members within the meaning of Section 355.066 of the Nonprofit Law.

ARTICLE VII **BOARD OF DIRECTORS**

Section 7.1 Powers and Duties. The business and affairs of the Corporation shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board. Without prejudice to their general powers, the Directors shall have the power to:

- a. Select and remove the Officers of the Corporation; prescribe any powers and duties for them that are consistent with the law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation, if any.
- b. Change the principal executive office, the registered agent in the State of Missouri from one location to another; cause the Corporation to be qualified to do business in any other state, territory, dependency, or country, and conduct business within or outside the State of Missouri; and designate any place within or outside the State of Missouri for the holding of any meeting.
- c. Adopt, make, and use a corporate seal and alter the form of the seal.
- d. Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, and other evidences of debt.

Section 7.2 Number of Directors. The Board shall initially consist of 15 directors, with the exact authorized number of directors ("Directors") to be determined by the Board from time to time. The Board shall have up to 15 Directors and not fewer than 7 Directors.

Section 7.3 Director Staggered Terms. The initial term of office of the Board will be staggered as set forth on Exhibit A. The Class A Directors will have a term of one year, the Class B Directors will serve for a term of two years, and the Class C Directors will have a term of three years, and in each case, subject to the provisions contained herein for removal, resignation and filling of vacancies. Subsequent to the initial staggered Board, the term of office of each successor Director shall be three (3) years, and except in cases of removal or resignation, each Director shall continue to serve until such time as his or her successor is qualified and elected.

Section 7.4 Appointment and Term of Office; President of the Board.

a. Initial members of the Board of Directors shall each serve until the later of the date of the regular meeting at the end of such members term or the date his or her successor is elected. Subsequent Directors shall be elected by a majority vote of the Directors, including the vote of any Director whose term of office expires with that meeting. The Board may select a President of the Board. The President of the Board shall be selected by a majority vote of the Directors following the appointment or election of Directors at a regular meeting.

b. As terms are set to expire, elections will be held to replace the member of the Board of Directors whose terms are expiring. The President will appoint a Nomination Committee to select an initial slate of nominees for Directors for the positions of those Directors whose terms are expiring. No later than September 1 of each year written notice, which may be accomplished preferably via email, will be sent to all voting members indicating the number of Board seats that will be open for election. At this time, additional nominations to the slate of nominees will be solicited, with each subscriber of the Corporation (each, a "Subscriber") allowed to submit a single nomination. The Board, any individual member of the Board, or the Executive Director may also nominate one or more candidates. All nominations and supporting documents must be submitted to the Board of Directors by the Nominating Committee no later than November 1, unless an exception is granted by the President. At the next meeting of the Board of Directors the nominations will be reviewed and discussed and elected in accordance with Section 7.4(a). In order to be nominated an individual should be a member of the

Corporation, be actively involved in the innovation field, be willing to support Corporation initiatives and be willing to abide by the Corporation Code of Ethics and these Bylaws.

Section 7.5 Vacancies, Resignation and Removal.

a. Events Causing Vacancy. A vacancy on the Board shall be deemed to exist at the occurrence of any of the following:

(1) The death, resignation, or removal of any Director.

(2) The declaration by resolution of the Board of a vacancy in the office of a Director who has been declared of unsound mind by court order or convicted of a felony, or who has been found by final order or judgment of any court to have breached a duty under the Nonprofit Law.

(3) The failure of the Board, at any meeting of the Board at which any Director is to be appointed or elected, to appoint or elect the Director to be appointed or elected at that meeting pursuant to the provisions of Section 7.4.

(4) The increase of the authorized number of Directors.

b. Resignation. Except as provided in this paragraph, any Director may resign, which resignation shall be effective upon receipt of written notice by the President of the Board, unless the notice specifies a later effective date for the resignation. No Director may resign when the Corporation would then be left without a duly elected Director or Directors in charge of its affairs.

c. Removal. Any Director may be removed, with or without cause, by the vote of the majority of the members of the entire Board at a special meeting called for that purpose, or at a regular meeting, provided notice of that meeting and of the removal, are given as provided in Section 7.10. A Board member may be removed for excess absences from the Board if s/he has three unexcused absences from Board meetings during his/her term of office. Any Board member removed for any reason shall be notified by the President of the Board of the action.

d. Filling of Vacancies. Any vacancy caused for any reason set forth in this Section 7.5 (including by the death, resignation or removal of a Director) shall be filled as provided in Section 7.4. Any Director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the Director for which the vacancy was created or occurred and until such Director's successor shall have been duly elected and qualified.

Section 7.6 Place of Meetings; Meetings Held Through Communications Equipment. Regular meetings of the Board may be held at any place within or outside the State of Missouri, as designated from time to time by resolution of the Board. In the absence of such designation, regular meetings shall be held at the principal office of the Corporation. Special meetings of the Board shall be held at any place within or outside of the State of Missouri, as designated in the notice of meeting or, if not stated in the notice or if there is no notice, at the principal office of the Corporation. Notwithstanding the above provisions of this Section 7.6, a regular or special meeting of the Board may be held at any place determined by the Board. Directors may participate in a meeting through use of conference telephone, electronic video screen communication, or similar communications equipment, so long as all of the following apply: (a) each Director participating in the meeting can communicate with all the other Directors concurrently; (b) each Director is provided the means of participating in all matters before the

Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the Corporation; and (c) the Corporation adopts and implements means of verifying both of the following: (i) a person communicating by telephone, electronic video equipment, or other communications equipment is a Director entitled to participate in the Board meeting; and (ii) all statements, questions, actions, or votes were made by that Director and not by another person not permitted to participate as a Director. Parliamentary procedures of the Corporation shall be regulated according to Robert's Rules of Order Revised, except as otherwise controlled by applicable laws and as provided by the Articles of Incorporation or these Bylaws.

Section 7.7 Regular Meeting. The Board shall hold a meeting at least four times a year at a time and place designated by the Board for purposes of electing officers, designating committees, and transacting regular business. Notice of these meetings shall be in accordance with Section 7.8.

Section 7.8 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President of the Board or any two Directors. Notice of these meetings shall be in accordance with Section 7.9.

Section 7.9 Notice. Notice of any meeting of the Board shall be given to all Directors at least 48 hours in advance if given by notice delivered personally, by telephone, or by electronic transmission (including by email), provided that such notice may be waived by any Director as set forth in Section 7.10. Notice shall not be given by electronic transmission if the Corporation is unable to deliver two consecutive notices to a Director by that means, or if the inability to deliver the notice becomes known to the Secretary or other person responsible for giving such notice.

Section 7.10 Waiver of Notice. The transactions of any meeting of the Board, however called and noticed and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present and (b) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding of the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about lack of adequate notice.

Section 7.11 Quorum. A majority of the Board shall constitute a quorum for the transaction of business, except to adjourn as provided in Section 7.12. Every act or decision done or made by a majority of the Directors present at a meeting held at which a quorum is present shall be regarded as the act of the Board, subject to the provisions of the Nonprofit Law. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of any Director, if any action taken is approved by at least a majority of the quorum required for the meeting.

Section 7.12 Adjournment of Meetings; Notice of Adjournment. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than 24 hours, in which case notice of the time and place shall be given before the time of the adjourned meeting to the Directors who were not present at the

time of the adjournment. This notice may be waived in the same manner as set forth under Section 7.10.

Section 7.13 Action Without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all of the members of the Board, individually or collectively, consent in writing to that action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

Section 7.14 Compensation of Directors. No Director shall receive compensation other than reasonable expenses. The Board may authorize the advance or reimbursement of actual reasonable expenses incurred by a director or member of a committee in carrying out his or her duties.

Section 7.15 Personal Liability. Subject to applicable law, there shall be no personal liability to a third party for monetary damages on the part of any Director caused by the Director's negligent act or omission in the performance of such Director's duties as a Director. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor.

Section 7.16 Restriction on Interested Directors. Not more than 49 percent of the persons serving on the Board at any time may be interested persons. An interested person is (a) any person compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise; (b) any shareholder, employee or officer of any corporation, or partner or employee of any partnership, which has rendered compensated services to the Corporation within the previous 12 months; and (c) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, mother-in-law, or father-in-law of any person described in (a) or (b) of these Bylaws. Any violation of the provisions of this paragraph shall not, however, affect the validity or enforceability of any transaction entered into by the Corporation.

ARTICLE VIII OFFICERS

Section 8.1 Designation of Officers. The officers of the Corporation shall include an Executive Director, a Secretary, a Treasurer and such other officers, if any, including one or more Vice Presidents (collectively, the "Officers"), as the Board may from time to time appoint. However, pursuant to Section 8.3 hereof, Vice Presidents and Officers other than those mentioned herein, if any, may be appointed by the Board. Officers need not be Directors.

Section 8.2 Election and Term of Office. The Officers of the Corporation will be chosen at the regular meeting of the Board by a majority of the Directors present at such meeting.

Section 8.3 Other Officers. Pursuant to Section 8.1 hereof, the Board, may appoint from time to time such other Officers as the Board shall deem necessary. These Officers will have such authority, perform such duties as the Board may from time to time determine, so far as may be consistent with these Bylaws and to the extent authorized or permitted by law.

Section 8.4 Executive Director: Powers and Duties. The Executive Director shall be the chief executive officer, shall supervise the general affairs of the Corporation and shall be responsible for managing the Corporation's activities in accordance with the mission and all

policies or decisions approved by the Board. The Executive Director shall be responsible for all fiscal and programmatic matters, personnel decisions, management of physical assets, and relationships with all of the Corporation's stakeholders and constituencies. He or she will (a) serve at the pleasure of the Board, (b) keep the Board fully informed and (c) freely consult with them concerning the activities of the Corporation. The Executive Director will have the power to sign in the name of the Corporation all contracts authorized either generally or specifically by the Board, unless the Board specifically requires additional signatures. The Executive Director will perform such other duties as assigned to such person from time to time by the Board and shall report directly to the full Board of Directors or to the Executive Committee if so designated by the Board. The Executive Director shall be selected through a process approved by the Board and the Board shall establish a policy for the annual performance evaluation of the Executive Director.

Section 8.5 Secretary: Powers and Duties. The Secretary will (a) act as secretary of all meetings of the Board; (b) keep the minutes of all such meetings in the books proper for that purpose; (c) have charge as custodian of all corporate records and of such books, documents and papers as the Board may determine; (d) keeping registers of the Post Office address and other contact information of each Director; (e) ensuring that all documents required by law to be accessible to the public are accessible to the public; (f) have custody of the corporate seal, if any; and (g) in general performing all duties incident to the office of Secretary and such other duties as may be assigned to him/her by the Board. In the absence of the Secretary, the Board may designate another person to perform his/her duties.

Section 8.6 Treasurer: Powers and Duties. The Treasurer shall be the chief financial officer and will have custody of all funds and shall oversee all matters pertaining to the financial operations of the Corporation, including receipts and expenditures, the annual operating budget, tax forms, the annual audit, and the banking procedures established for the Corporation's accounts; and in general perform all of the duties incident to the office of Treasurer and such other duties that may be assigned to him/her by the Board. The Treasurer shall be responsible for signing, with the Executive Director, or other person authorized by the Board, 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 person. He or she will (a) keep full and accurate accounts of receipts and disbursements in the books of the Corporation, (b) deposit all monies or other valuable effects of the Corporation in such banks or depositories as the Board may select and (c) render a statement of the corporate accounts whenever required by the Board. In addition, the Treasurer will at all reasonable times (x) exhibit the corporate books and accounts to any Officer or Director of the Corporation (y) perform all duties incident to the position of Treasurer, subject to the control of the Board and (z) when required, give such security for the faithful performance of his or her duties as the Board may determine. In the absence of the Treasurer, the Board may designate another person to perform his/her duties.

Section 8.7 Removal. Any Officer of the Corporation, including the Executive Director, may be removed (with or without cause) by a majority vote of the Directors then in office.

ARTICLE IX **COMMITTEES**

Section 9.1 The Board may, from time to time, by resolution adopted by a majority of the Directors then in office, create committees of the Board ("Board Committees"), as it may from time to time deem advisable, including, without limitation, Executive, Finance, Compensation or

Advisory Committees (e.g., regarding charitable distributions) to assist in carrying out the purposes of the Corporation. Any designated Board Committees shall at all times remain subject to the control and supervision of the Board and shall operate only pursuant to the delegation of power and authority granted by the Board in a duly adopted resolution or Board Committee Charter. Each such committee shall serve at the pleasure of the Board, shall act only in the intervals between meetings of the Board, and shall be subject to the control and direction of the Board; provided, no third party shall be adversely affected by relying upon any act of any such committee within the authority delegated to it. Each member of a Board Committee shall continue as such until his or her successor is appointed, unless the Board Committee shall be sooner terminated, or unless such member shall be removed from such Board Committee, or unless such member shall cease to qualify as a member thereof. Vacancies in the membership of any Board Committee may be filled by appointments made in the same manner as provided in the case of Director vacancies. Unless otherwise provided in the resolution of the Board designating a Board Committee, a majority of the Board Committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Board Committee. Notice of the time and place of each Board Committee meeting shall be given to each committee member by oral, written or electronic means. Unless otherwise ordered by the Board or set forth herein, any such committee may prescribe its own rules for calling and holding meetings and its own method of procedure, and may act by a majority of its members at a meeting, or without a meeting by a writing signed by all of its members.

Section 9.2 Executive Committee. The Executive Committee shall consist of up to 8 members, including the President, a Director, Executive Director, Secretary, and Treasurer. Each member of the Executive Committee has a vote in the Executive Committee. The Board may appoint additional members to the Executive Committee. The President chairs the Executive Committee. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors; provided that the delegation of such power by the Board to the Executive Committee may be modified by the Board from time to time.

Section 9.3 Audit Committee. The Executive Director shall serve on the Audit Committee. The Audit Committee is responsible for developing and reviewing fiscal procedures and an annual budget. The Board must approve the budget, and all expenditures should be within the budget. Any material change in the budget must be approved by the Board. Annual reports are required to be submitted to the Board, showing income, expenditures, and pending income, and any unusual audit adjustments.

Section 9.4 Financial Records. The financial records of the organization are public information and may be made available to the membership, Board members, and the public.

ARTICLE X

CONTRACTS, CHECKS, BANK ACCOUNTS, INVESTMENTS, ETC.

Section 10.1 Checks, Notes, Contracts, etc. The Board is authorized to select such depositories as it deems proper for the funds of the Corporation and will determine who is authorized on the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents, provided that unless so authorized by the Board, no

Officer, agent or employee will have any power or authority to bind the Corporation by any contract or agreement, or to pledge its credit, or render it liable for any purpose or in any amount.

Section 10.2 Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds, or other securities, as the Board in its discretion may deem desirable, provided, however, that no investments may be made in such manner as to subject the Corporation to tax under Section 4944 of the Code, as amended, or regulations thereunder.

Section 10.3 Loans. No loans may be made by the Corporation to its Directors or Officers, or to any person whose relationship to a Director or Officer is described in Sections 4946(a)(1)(C) - (G) of the Code.

Section 10.4 Accounting and Audits. The Board shall establish and approve an accounting system which shall be adequate for the requirements of the operation of the Corporation, and shall require proper records to be maintained of all business transactions. At least once a year, an internal audit shall be made of the books and accounts of the Corporation, and a report thereon, which report may be written or oral, shall be submitted to the Board.

Section 10.5 Financial Books and Records. The financial books and records of the Corporation shall be located at the administrative office. Except for petty items, all bills shall be rendered to, and all payments shall issue from, the administrative office. The Board may provide for periodic audits of the books of account by such independent public accountants as it selects.

ARTICLE XI **CORPORATE RECORDS AND SEAL**

Section 11.1 Corporate Records. The correct books of account of the activities and transactions of the Corporation, including a minute book containing a copy of the Articles, a copy of the Bylaws (in each case, as amended to date), and all minutes of the proceedings of the Board, respectively, shall be kept at the principal office of the Corporation. Any Director or Officer may inspect such books, records, minutes or register for any proper purpose at any reasonable time.

Section 11.2 Corporate Seal. The Board may (but is not required to) adopt and use a corporate seal inscribed with the name of the Corporation and the date of incorporation. Such seal shall be kept at the principal office of the Corporation. Failure to affix the seal to corporate instruments, however, will not affect the validity of any such instrument.

ARTICLE XII **EFFECTIVE DATE AND AMENDMENTS**

Section 12.1 Effective Date. These Bylaws shall become effective immediately upon their adoption by the Board.

Section 12.2 Amendment of Bylaws. The Bylaws may be altered, amended, or repealed, or new Bylaws may be adopted at any annual, regular, or special meeting of the Board by the affirmative vote of a majority of the Directors then holding office and attending any such meeting, so long as that number constitutes a quorum as otherwise specified herein; provided, however, that amendment or repeal of Section 7.3, Section 7.4, Section 7.5 or this ARTICLE XII shall require the unanimous approval of the Board.

Section 12.3 Restrictions. The Bylaws may not be amended in such manner as to permit any Director, Officer, agent or employee of the Corporation ever to receive any compensation or any pecuniary profit from the operations of the Corporation (except reasonable compensation for services actually rendered to the Corporation and reimbursement of reasonable expenditures incurred in effecting one or more of its purposes), or to receive any part of the property or assets of the Corporation upon its dissolution or termination, or to permit any part of the activities of the Corporation to consist of carrying on propaganda or otherwise attempting to influence legislation. In addition, no amendments, alteration or repeal may be effected which would result in the denial of tax exempt status under Section 501(c)(3) of the Code, or which would subject it to tax or other penalty under provisions relating to private foundations contained in the Code.

ARTICLE XIII **WAIVER OF NOTICE**

Section 13.1 Whenever any notice is required to be given to any Director of the Corporation under the provisions of the Articles or Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, will be equivalent to the giving of such notice. Presence without objection also waives notice.

ARTICLE XIV **FISCAL YEAR**

Section 14.1 The fiscal year of the Corporation shall begin on January 1 and end on December 31.

ARTICLE XV **PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS**

Section 15.1 No Director, Officer, employee, or person connected with the Corporation, or member of any advisory committee or panel, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation; provided, that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board. No such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. All Directors of the Corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, then remaining in the hands of the Board, shall be distributed, transferred, conveyed, delivered, and paid over to such one or more charitable organizations (a) which are organized and operated for purposes substantially similar to those of the Corporation, and (b) which qualify as exempt organizations within the meaning of Section 501(c)(3) of the Code and upon such terms and conditions and in such amounts and proportions as the Board may impose and determine, to be used by such organization(s) receiving the same for such similar or kindred charitable purposes as are set forth in the Articles and any and all amendments thereto.

ARTICLE XVI
INDEMNIFICATION AND INSURANCE

Section 16.1 Liability. No director or former director of the Corporation shall be personally liable to the Corporation for monetary damages for any action taken, or any failure to take any action, as a director, except liability: (a) for any appropriation, in violation of such director's duties, of any business opportunity of the Corporation; (b) for acts or omissions that involve intentional misconduct or a knowing violation of law; (c) for the types of liability set forth in Section 355.416 of the Nonprofit Law; or (d) for any transaction from which the director received an improper personal benefit. All persons or other entities extending credit to, contracting with, or having a claim against, the Corporation may only look to the funds and property of the Corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or for any money that may otherwise become due or payable to them from the Corporation.

Section 16.2 Indemnification. The Corporation shall indemnify any director or former director or officer of the Corporation as provided in the Bylaws. In no case, however, shall the Corporation indemnify or reimburse any person for any federal excise taxes imposed on such individual under Chapter 42 of the Code. Further, if at any time or times the Corporation is a private foundation within the meaning of Section 509 of the Code, then, during such time or times, no payment shall be made if such payment would constitute an act of self-dealing (as defined in Section 4941(d) of the Code) or a taxable expenditure (as defined in Section 4945(d) of the Code).

Section 16.3 Insurance. The Corporation shall, to the extent and in such amount as the Board determines is reasonable and customary, and to the fullest extent legally permissible under the Nonprofit Law or any other applicable law, purchase and maintain insurance on behalf of any persons described in Section 16.1 of this Article against any liability asserted against and incurred by any such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability.

Section 16.4 Amendment. Any repeal or modification of this ARTICLE XVI shall only be prospective and shall not affect the rights under these Bylaws in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any of the Indemnified Parties.


Section 16.5 Severability and Saving Clause. Every provision of this ARTICLE XVI is intended to be severable, and if any term or provision is invalid for any reason whatsoever, such invalidity shall not affect the validity of the remainder of this ARTICLE XVI. If these Bylaws or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Director or Officer, to the fullest extent permitted by any applicable portion of these Bylaws that shall not have been invalidated, or by any other applicable law. If this ARTICLE XVI shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the Corporation shall indemnify each Director and Officer, to the fullest extent permissible under such applicable law.

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CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting Secretary of The United Inventors Association of the United States of America, a Missouri nonprofit public benefit corporation; that these Bylaws are the Bylaws of this Corporation as adopted by the Board on September 18, 2018; and that these Bylaws have not been amended or modified since that date.

Executed on September 30, 2018, at Minneapolis, MN.



James Patterson, Secretary

**EXHIBIT A
INITIAL DIRECTOR TERMS**

Class A Directors 2021

Eric Huber

Trevor Lambert

Roy Morejon

James Patterson

Russell Williams

Class B Directors 2022

Lindsey Brooks

Tom Gray

Scott Hynd

Michael Miller

Gina Waldhorn

Class C Directors 2023

Andrea Evans

Matt Nuccio

Kedma Ough

Warren Tuttle