

The Last Ark Orphanage Inc.

Non-Profit Corporation formed under the laws of Delaware

Bylaws

ARTICLE I. NAME OF CORPORATION

Section 1. Name: This Corporation is and shall be known as The Last Ark Orphanage Inc., hereinafter referred to as Last Ark or the Corporation.

Section 2. Nonprofit Policy: Last Ark shall not be operated for profit, and its entire properties, assets, and facilities shall be devoted to the purposes for which it is organized as set forth in the Bylaws, as the same may from time to time be amended.

ARTICLE II. CORPORATE PURPOSE

Section 1. Nonprofit Purpose: This corporation is organized exclusively for charitable, religious, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 2. Specific Purpose: Last Ark is a safe haven and sanctuary for animals and humans. Horses that have endured abuse, neglect, trauma, and suffering are given the space, freedom, and love to heal and reconnect with the herd in the lap of nature herself.

Section 3. Political Activity: None of the activities of Last Ark consist of participating in or intervening in any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE III. MEMBERSHIP

Membership of Last Ark is limited to the members of the Board of Directors.

ARTICLE IV. MEETINGS OF MEMBERS

Section 1. Annual Meetings: The annual meeting of the Board will be held at a place determined by the Board, on the date each year designated by the Board, and at a time stated in the notice thereof, for the purpose of electing or appointing Directors for the ensuing year and for the transaction of such other business as may properly be brought before the meeting.

Section 2. Regular Meetings: Regular meetings of the Board may be held at such time and at such place as the Board may determine. Notice of the time and place of regular meetings shall be given in the manner hereinafter provided.

Section 3. Special Meetings: Special meetings of the Board may be called by the Chief Executive Officer or President and shall be called by the Chief Executive Officer or President at the direction of a majority of the Directors then in office, or as may otherwise be provided by law. Such meeting shall be held at such place as the Board may determine. Any request for a special meeting shall state the purpose or purposes of the proposed meeting, and the same shall be included in the notice of meeting.

Section 4. Quorum: A majority of the Directors then in office shall constitute a quorum for the transaction of business by the Board.

Section 5. Majority Vote: Unless otherwise provided, if a quorum is present, all matters submitted to the Board shall be determined by a majority vote of the Directors present at a duly constituted meeting of the Board.

Section 6. Notice of Meeting: Written, email or other reliable electronic notice of the time, place, and purpose for a regular or special meeting shall, not less than three days prior to the date fixed in the notice for the meeting, be sent by email to each Director.

Section 7. Waiver of Notice: Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, unless the Director's express purpose for attending such meeting is to object to the transaction of any business because the meeting is not lawfully called or conveyed.

Section 8. Conduct of Meetings: The Chief Executive Officer or President shall preside at all meetings thereof. In her absence, the Vice President shall preside, but if both of them be absent, the voting members of the Board of Directors who are present shall choose from among themselves a President pro tempore. The Secretary of the Board of Directors shall act as Secretary of all meetings thereof, but if he be absent, the Chief Executive Officer or President shall appoint a Secretary pro tempore.

Section 9. Adjournment: A quorum of the Directors may adjourn any Board meeting to meet again at a stated day and hour; provided, however, that in the absence of a quorum, a majority of the Directors present at any Board meeting, either regular or special, may adjourn from time to time until the time fixed for the next regular meeting of the Board.

Section 10. Validation of Defectively Called or Noticed Meetings: If a quorum is present at a meeting of the Board of Directors and if, either before or after the meeting, each of the absent Directors or any Director who, though present, has prior to the meeting protested the lack of

proper notice to him signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof, the transactions of that meeting, however called and noticed or wherever held, shall be as valid as though conducted at a meeting duly held after regular call and notice. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 11. Action without Meetings: Any action which may be taken at a meeting of the Board may be taken without a meeting by a written consent signed by all Directors and filed with the records of the proceedings of the Corporation. Action taken pursuant to this Section may be by facsimile or electronic mail signed by the Director as follows: “/s/ Name of Director.” The Chief Executive Officer or President shall be responsible for storing the electronic records and filing printed copies with the records of the proceedings of the Corporation.

ARTICLE V. BOARD OF DIRECTORS

Section 1. General Powers: Subject to the limitations of the Certificate of Incorporation, Delaware General Corporation Law, and the duties of Directors as prescribed by these Bylaws, all corporate powers shall be exercised by or under the authority of the Board of Directors, which shall also control all the business and affairs of the Corporation.

Section 2. Number: The number of Directors on the Board shall be determined from time to time by the Board. Such number shall never be less than three and never more than fifteen.

Section 3. Election and Term: Directors shall be elected by the vote of the majority of the Board at the Annual Meeting of the Corporation and shall serve for one year terms. The terms of Directors shall commence as of the date of their election.

Section 4. Compensation: Directors may receive such compensation, if any, for their services, and such reimbursement for expenses, as may be fixed or determined by resolution of the Board.

Section 5. Resignation: Any Director may resign at any time by giving written or email notice to the Corporation.

Section 6. Removal: Any Director may be removed with or without cause at any time by a two-thirds majority vote of all of the Directors at a regular meeting or special meeting called for such purpose. The Director being considered for removal shall be entitled to not less than seven days written or email notice of the meeting at which his removal is to be considered. The Director shall not be entitled to vote on his removal and shall not be counted for purposes of determining whether the two-thirds vote requirement has been satisfied. The term of office of a Director who has been removed pursuant to this Section shall forthwith terminate, and there shall be a vacancy in the Board.

Section 7. Vacancies: Any vacancy or vacancies in the Board, from whatever cause arising, may be filled by the vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall be elected to fulfill the unexpired term of that Director's predecessor in office.

ARTICLE VI. OFFICERS

The officers of this Board shall be the Chief Executive Officer, President, Vice-President, Secretary and Treasurer. All officers must have an active membership in the Corporation.

Section 1: Election of Officers: At the Annual Meeting of the Board, the Directors shall elect a Chief Executive Officer and President of the Corporation (who may also be called the "Executive Director"), a Treasurer, and a Secretary. Additionally, the Board may, from time to time, elect or appoint: one or more Vice Presidents; an Assistant Secretary; an Assistant Treasurer; or such other officers and agents as may be desirable. The Directors shall also define the duties of these officers. Unless sooner removed, all officers shall hold office until the next annual election and until their successors shall be elected and qualify. The same person may hold more than one office. Nothing herein shall be construed to prohibit a Director from serving as an officer of the Corporation as long as said Director does not participate in the vote to elect the Director as an officer.

Section 2: Compensation: The officers of the Corporation may receive such reasonable compensation for their services as may be fixed by the Board from time to time, provided that no Director who is also an officer may vote on his or her compensation and provided that the Board otherwise complies with Article VII of these Bylaws.

Section 3: Term of Office: The term of office of all officers shall commence upon their election or appointment and shall continue thereafter until their respective successors are chosen or until their resignation or removal. Subject to the provisions of any contract of employment, an officer may resign by written or email notice to the Corporation. The resignation shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation. The Board shall have the power to fill any vacancies in any offices occurring for whatever reason.

Section 3: Removal: Subject to the provisions of any contract of employment, any officer may be removed summarily either with or without cause at any time by the Board. However, in the event that one of the officers to be removed is also a Director, that person shall not be able to vote on his or her removal. Subject to the provisions of any contract of employment, the Chief Executive Officer or President may at any time with or without cause remove from office any subordinate officer or agent not appointed by the Board.

Section 4: Chief Executive Officer and President: The Chief Executive Officer and President shall be the chief executive officer of the Corporation and shall exercise the general management of the affairs of the Corporation, shall have all the powers and perform all the duties usually incident to the office of Chief Executive Officer and President, and shall have such other powers and perform such other duties as may be assigned to him or her by the Board.

Section 5: Vice Presidents: Each Vice President shall have such powers and perform such duties as shall be prescribed by the Board or by the Chief Executive Officer or President. The Vice Presidents, in the order designated by the Board of Directors or, lacking such designation, by the Chief Executive Officer or President, shall, in the absence or disability of the Chief Executive Officer or President, perform the duties and exercise the powers of the Chief Executive Officer or President.

Section 6: Secretary: The Secretary shall give notice of all meetings of the Board and all other notices required by law or by these Bylaws. The Secretary shall record all the proceedings of the meetings of the Board in a book or books to be kept for that purpose, and shall keep a register of the address of each Director as furnished to the Secretary from time to time by that Director, and shall make all proper changes in such register, retaining and filing authority for all such entries. The Secretary shall perform such other duties as shall be assigned to him or her by the Board or by the Chief Executive Officer or President. The Assistant Secretary shall have such powers and shall perform such duties as may be assigned to him or her by the Board, the Chief Executive Officer, President, or the Secretary.

Section 7: Treasurer: Unless otherwise decided by the Board, the Treasurer of the Corporation shall have custody of all funds, securities, evidences of indebtedness, and other valuable documents of that corporation. The Treasurer shall receive and give receipts and acquittances for moneys paid to the Corporation, shall pay out the funds of the Corporation, and shall keep and have general supervision of the books of account of the Corporation. Whenever required by the Board or by the Chief Executive Officer or President of the Corporation, the Treasurer shall prepare, or cause to be prepared, and delivered to the Board and the Chief Executive Officer and President such financial statements as may be requested by the Board or the Chief Executive Officer or President. The Treasurer shall have such other powers and shall perform such other duties as may be prescribed by the Board or by the Chief Executive Officer or President. The Assistant Treasurer shall have such powers and shall perform such duties as may be assigned to him or her by the Board, the Chief Executive Officer, President or the Treasurer.

ARTICLE VII. CONFLICT OF INTEREST AND COMPENSATION

Section 1. Purpose: The purpose of the conflict of interest policy is to protect this tax-exempt Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Corporation or might result in a

possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2. Definitions:

- a. Interested Person. Any director, principal officer, or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
- b. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.
- c. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (i) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, (ii) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or (iii) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Note: A financial interest is not necessarily a conflict of interest. Under Section 3.b., a person who has a financial interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

Section 3. Procedures:

- a. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.
- b. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
- c. Procedures for Addressing the Conflict of Interest.
 - An interested person may make a presentation at the Board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

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

Section 4. Records of Proceedings: The minutes of the Board and all committees with board delegated powers shall contain:

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

Section 5. Compensation:

- a. A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

- c. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6. Annual Statements: Each director, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7. Periodic Reviews: To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

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

ARTICLE VIII. INDEMNIFICATION

Section 1. All the provisions of Delaware General Corporation Law shall govern the indemnification of persons who are or were Directors, Officers, employees, fiduciaries, or agents of the Corporation.

Section 2. All of the provisions of the Delaware General Corporation Law shall govern the purchase and maintenance of insurance by the Corporation on behalf of any person who is or was a Director, Officer, employee, fiduciary, or agent of the Corporation.

ARTICLE IX. BOOKS AND RECORDS

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

ARTICLE X. RESTRICTIONS ON ACTIVITIES

The Corporation is not formed for the pecuniary gain or profit of, and no part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Directors, Officers, or other private persons; provided, that the corporation may pay reasonable compensation for services rendered, make payments and distributions in furtherance of its purposes, and distribute its assets on dissolution in accordance with these articles. Notwithstanding any other provision of these articles, the Corporation shall not carry on any activities not permitted to be carried on by a corporation described in sections 501(c)(3) and exempt from taxation under section 501(a) of the Code, and the Corporation shall not carry on any activities not permitted to be carried on by a corporation described in sections 501(c)(4) and exempt from taxation under section 501(a) of the Code.

ARTICLE XI. DISSOLUTION

Upon the dissolution of the Corporation, the Board shall wind up the affairs of the Corporation as speedily as practicable and, after paying or adequately providing for the payment of all known obligations of the Corporation:

Section 1. The Corporation shall distribute the remainder of the assets of the Corporation exclusively for the purposes of the Corporation or to organizations organized and operated exclusively for the purposes of the Corporation described in sections 501(c)(3) of the Code in such manner as the Board shall determine. Any such assets not so distributed shall be applied in accordance with the law of the State of Delaware.

ARTICLE XII. AMENDMENTS

The power to alter, amend, or repeal the Bylaws or adopt new Bylaws shall be vested in the Board, and said power may be exercised by the vote of two thirds of the Directors. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given by resolution of the Board. The Bylaws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with Delaware Nonprofit Corporation Law or the Certificate of Incorporation.

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We, the undersigned, are all the initial directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws as the Bylaws of this corporation.

Adopted and approved by the Incorporator and Board of Directors effective as of January 27, 2023.

Rhona Mitra, Incorporator and Director

Frederick Ulrich-Larsen, Director

Christopher Wightman, Director