

BYLAWS OF BOLD TOAD FOUNDATION

(A Delaware Nonstock Corporation)

Adopted: April 1, 2026

ARTICLE I

NAME AND OFFICES

Section 1.1. Name. The name of the corporation is Bold Toad Foundation (the “Corporation”).

Section 1.2. Principal Office. The principal office of the Corporation shall be located at such place as the Board of Directors shall from time to time designate. The Corporation may also have offices at such other places as the Board of Directors may from time to time determine or as the activities of the Corporation may require.

Section 1.3. Registered Office and Agent. The Corporation shall maintain a registered office and a registered agent in the State of Delaware as required by law. The registered agent and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II

PURPOSE AND POWERS

Section 2.1. Exempt Purpose. The Corporation is organized and shall be operated exclusively for charitable, educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). Specifically, the Corporation shall advance charitable, educational, and scientific purposes including by developing and providing technology tools, educational resources, and technical and other assistance that strengthen the capacity and efficiency of nonprofit organizations to fulfill their charitable missions in the public interest.

Section 2.2. Powers. The Corporation shall have all powers conferred upon nonstock corporations organized under the General Corporation Law of the State of Delaware, subject to the limitations set forth in the Certificate of Incorporation and these Bylaws.

Section 2.3. Limitations. 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, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence

legislation, and the Corporation shall not participate in or intervene in any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or by a corporation contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE III

MEMBERSHIP

Section 3.1. No Members. The Corporation shall have no members.

Section 3.2. Board Authority. Any action which would otherwise by law require approval or vote of members shall require only the approval or vote of the Board of Directors. The Board of Directors shall exercise all rights, powers, and privileges that would otherwise be conferred upon members under the Delaware General Corporation Law applicable to nonstock corporations.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.1. General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The Board of Directors shall have all powers necessary or appropriate to the management of the Corporation's business and affairs, except as otherwise provided by the General Corporation Law of the State of Delaware, the Certificate of Incorporation, or these Bylaws.

Section 4.2. Number and Qualifications. The number of directors constituting the Board of Directors shall be not fewer than one (1) nor more than nine (9), as determined from time to time by resolution of the Board of Directors. Each director shall be a natural person at least eighteen (18) years of age.

Section 4.3. Election and Term. Directors shall be elected by the Board of Directors at each annual meeting of the Board. Each director shall hold office for a term of one (1) year and until such director's successor is elected and qualified, or until such director's earlier death, resignation, or removal.

Section 4.4. Removal. Any director may be removed, with or without cause, by the affirmative vote of a majority of the directors then in office. Any director may also be removed by order of a court of competent jurisdiction upon a finding that the director has engaged in fraudulent or illegal conduct or has materially breached the director's fiduciary duties to the Corporation.

Section 4.5. Vacancies. Any vacancy on the Board of Directors, including a vacancy created by an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, even if less than a quorum. A director elected to fill a vacancy shall serve for the remainder of the unexpired term. If no directors remain

in office, the Corporation shall be dissolved in accordance with Article XV of these Bylaws.

Section 4.6. Resignation. Any director may resign at any time by delivering written notice to the Board of Directors or the registered agent of the Corporation. Such resignation shall take effect at the time specified therein or, if no time is specified, upon delivery.

Section 4.7. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors may from time to time determine. An annual meeting of the Board of Directors shall be held each year for the purpose of electing directors and officers and transacting such other business as may properly come before the meeting. Notice of regular meetings need not be given if the date, time, and place have been fixed by the Board of Directors.

Section 4.8. Special Meetings. Special meetings of the Board of Directors may be called by the President or by any one (1) director. Notice of special meetings shall be given to each director at least five (5) days before the meeting if by mail, or at least two (2) days before the meeting if by electronic transmission or personal delivery.

Section 4.9. Quorum and Voting. A majority of the total number of directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 4.10. Action by Written Consent. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if all directors consent thereto in writing or by electronic transmission. Such consent shall be filed with the records of the Corporation.

Section 4.11. Remote Participation. Directors may participate in any meeting of the Board by means of conference telephone, electronic communication, or other means by which all participants can communicate with each other. Participation by such means shall constitute presence in person at such meeting.

Section 4.12. Compensation. Directors shall not receive any compensation for service as directors of the Corporation. This prohibition is categorical and may not be waived by action of the Board of Directors. Directors may be reimbursed for reasonable expenses incurred in connection with duties as directors, provided that all reimbursements are documented and disclosed in the Corporation's annual financial statements.

ARTICLE V

OFFICERS

Section 5.1. Officers. The officers of the Corporation shall consist of a President, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. The Board may also elect such other officers as it shall deem necessary. Any two or more offices may be held by the same person.

Section 5.2. Election and Term. Officers shall be elected by the Board of Directors at its annual meeting, or at any meeting of the Board. Each officer shall hold office until such officer's successor is elected and qualified, or until such officer's earlier death, resignation, or removal.

Section 5.3. Removal. Any officer may be removed by the Board of Directors at any time, with or without cause.

Section 5.4. President. The President shall be the chief executive officer of the Corporation and shall, subject to the direction and control of the Board of Directors, have general supervision of the business and affairs of the Corporation. The President shall preside at all meetings of the Board of Directors. The President shall have authority to execute contracts and other instruments on behalf of the Corporation, and shall perform such other duties as may be assigned by the Board of Directors.

Section 5.5. Secretary. The Secretary shall keep or cause to be kept the minutes of all meetings of the Board of Directors. The Secretary shall maintain all corporate records of the Corporation. The Secretary shall give or cause to be given notice of all meetings of the Board of Directors, and shall perform such other duties as may be assigned by the Board of Directors or the President.

Section 5.6. Treasurer. The Treasurer shall have charge and custody of all funds and securities of the Corporation and shall keep or cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the Corporation. The Treasurer shall render to the Board of Directors at its regular meetings, or when the Board so requires, an account of the financial condition of the Corporation, and shall perform such other duties as may be assigned by the Board of Directors or the President.

ARTICLE VI

CONFLICT OF INTEREST

Section 6.1. Purpose. The purpose of this Article is to protect the Corporation's interest by establishing prohibitions on transactions that could give rise to private inurement or excess benefit. 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 6.2. Prohibition on Related-Party Transactions. The Corporation shall not enter into any financial transaction, contract, or arrangement in which any director, any officer, or any family member of any director or officer has a direct or indirect financial interest. For purposes of this Section, "family member" includes a spouse, domestic partner, parent, sibling, child, or any person residing in the same household. This prohibition extends to any entity in which any director, any officer, or any family member of any director or officer holds an ownership interest of five percent (5%) or greater, or serves as a director, officer, partner, or trustee.

Section 6.3. Scope of Prohibition. The prohibition set forth in Section 6.2 applies to all transactions regardless of amount, including but not limited to: (a) compensation

arrangements other than as expressly permitted by Article VII of these Bylaws; (b) purchases of goods or services; (c) leases of real or personal property; (d) loans or extensions of credit; and (e) any other transfer of value between the Corporation and a related party.

Section 6.4. Exception for Reasonable Expense Reimbursement. Notwithstanding Section 6.2, directors and officers may receive reimbursement for reasonable, documented, out-of-pocket expenses incurred in the performance of their duties on behalf of the Corporation. All reimbursements shall be disclosed in the Corporation's annual financial statements.

Section 6.5. Annual Statement. Each director and each officer shall annually sign a statement which affirms such person: (a) has received a copy of this conflict 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.

ARTICLE VII

COMPENSATION

Section 7.1. Director Compensation Prohibited. Directors shall receive no compensation for service as directors. This prohibition is categorical and may not be waived by action of the Board of Directors.

Section 7.2. Officer and Employee Compensation. If the Corporation engages officers or employees who do not also serve as directors, compensation shall be reasonable and shall not exceed amounts paid by similarly situated nonprofit organizations for comparable services, as determined by reference to publicly available compensation data including IRS Form 990 filings.

Section 7.3. Compensation Disclosure. All compensation paid by the Corporation shall be publicly disclosed on the Corporation's website and reported on the Corporation's annual information return.

Section 7.4. Loans Prohibited. No loans shall be made by the Corporation to any director, any officer, or any employee. Any person who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until it is repaid.

ARTICLE VIII

FINANCIAL ADMINISTRATION

Section 8.1. Fiscal Year. The fiscal year of the Corporation shall end on December 31 of each year, or on such other date as may be fixed by the Board of Directors.

Section 8.2. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the

Board of Directors, any committee of the Board, and all officers. All financial records shall be maintained in sufficient detail to support the Corporation's annual information return and to permit public review.

Section 8.3. Nondiscrimination. The Corporation shall not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, or any other characteristic protected by applicable law in its programs, activities, or governance.

ARTICLE IX

TRANSPARENCY AND PUBLIC DISCLOSURE

Section 9.1. Published Documents. The Corporation shall publish the following documents on its website and make them freely available to the public without charge:

- (a) The Corporation's Application for Recognition of Exemption (Form 1023) and any documents submitted therewith to the Internal Revenue Service;
- (b) The Corporation's Certificate of Incorporation and Bylaws;
- (c) The Corporation's annual information returns (Form 990, 990-EZ, or 990-N) for all fiscal years;
- (d) The Corporation's determination letter from the Internal Revenue Service;
- (e) The annual report of any Independent Governance Review conducted pursuant to Article X, together with any response from the Board of Directors; and
- (f) A current schedule of all compensation paid by the Corporation.

ARTICLE X

INDEPENDENT GOVERNANCE REVIEW

Section 10.1. Threshold. If the Corporation's annual gross receipts exceed fifty thousand dollars (\$50,000) in any fiscal year, the Corporation shall engage a qualified independent professional to conduct a governance review for that fiscal year and each subsequent fiscal year in which annual gross receipts exceed that threshold.

Section 10.2. Qualifications of Reviewer. The Independent Governance Reviewer shall be a certified public accountant, licensed attorney, or professional with demonstrated expertise in nonprofit governance and compliance. The Reviewer shall have no financial relationship with the Corporation or any director other than fees paid for the governance review itself.

Section 10.3. Scope of Review. The Independent Governance Review shall evaluate, at minimum: (a) compliance with the conflict of interest prohibitions set forth in Article VI; (b) the reasonableness of any compensation paid by the Corporation; (c) the adequacy

of financial management and internal controls; (d) compliance with applicable federal and state laws and regulations; and (e) the effectiveness of the Corporation's programs in advancing its exempt purposes.

Section 10.4. Report and Response. The Independent Governance Reviewer shall produce a written report setting forth the Reviewer's findings, conclusions, and recommendations. If the report identifies any deficiencies, concerns, or recommendations, the Board of Directors shall prepare a written response addressing each such finding. The review report and any response shall be published on the Corporation's website in accordance with Article IX.

ARTICLE XI

INDEMNIFICATION

Section 11.1. Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the General Corporation Law of the State of Delaware as it now exists or as it may hereafter be amended, any person who was or is made or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against all liability, loss, and expense (including attorneys' fees, judgments, fines, and amounts paid in settlement) actually and reasonably incurred by such person in connection with such action, suit, or proceeding.

Section 11.2. Advancement of Expenses. Expenses incurred by a director or officer in defending any civil, criminal, administrative, or investigative action, suit, or proceeding shall be paid by the Corporation in advance of the final disposition of such action upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation.

ARTICLE XII

DOCUMENT RETENTION AND DESTRUCTION

Section 12.1. Purpose. The Corporation shall retain records for the period of their immediate or current use, unless longer retention is necessary for historical reference, contractual requirements, or legal compliance. The document retention periods described in this Article are minimum retention periods.

Section 12.2. Retention Periods. The following minimum retention periods shall apply:

- (a) Corporate Records (Certificate of Incorporation, Bylaws, board meeting minutes, resolutions, governance review reports): Permanent.

(b) Tax and Financial Records (Form 990 filings, Form 1023 application materials, determination letter, general ledger, financial statements): Permanent.

(c) Bank Records (statements, canceled checks, deposit records): Seven (7) years.

(d) Contracts and Agreements: Seven (7) years after expiration or termination.

(e) Legal Files and Papers: Permanent.

Additional record categories may be established by the Board of Directors as the Corporation's operations require.

Section 12.3. Electronic Storage. Records may be maintained in electronic format provided that such records are readily accessible, backed up regularly, and capable of being reproduced in legible form.

Section 12.4. Destruction Moratorium. In the event of an official investigation, audit, or pending or threatened litigation, the Corporation shall suspend any further destruction of documents relevant to such matter until the investigation, audit, or litigation is concluded.

ARTICLE XIII

CODE OF ETHICS AND WHISTLEBLOWER PROTECTION

Section 13.1. Code of Ethics. All directors, officers, and employees of the Corporation shall act with honesty, integrity, and openness in all their dealings as representatives of the Corporation. The Corporation's activities shall be conducted in compliance with all applicable laws and regulations.

Section 13.2. Whistleblower Protection. The Corporation shall not retaliate against, and shall take all reasonable steps to protect from retaliation, any director, officer, employee, volunteer, or other person who in good faith reports a possible violation of law, policy, or ethical standards to any director, officer, or appropriate governmental authority.

Section 13.3. Reporting Procedure. Reports of suspected violations may be directed to any director or officer of the Corporation, or to any appropriate governmental authority. The Corporation shall promptly investigate any reported concern and take corrective action as appropriate.

ARTICLE XIV

COUNTER-TERRORISM AND DUE DILIGENCE

Section 14.1. Policy. The Corporation shall not provide material support or resources to any individual or entity that it knows, or has reasonable cause to believe, is a terrorist or terrorist organization as designated by the United States government. The

Corporation shall comply with all applicable anti-terrorism laws and regulations, including Executive Order 13224 and the USA PATRIOT Act.

Section 14.2. Due Diligence. Before making any grant, contribution, or transfer of funds to any organization or individual, the Corporation shall conduct reasonable due diligence to verify that the recipient is not identified on any list of known or suspected terrorists or terrorist organizations maintained by the U.S. government.

ARTICLE XV

DISSOLUTION

Section 15.1. Voluntary Dissolution. The Corporation may be dissolved by the affirmative vote of a majority of the directors then in office.

Section 15.2. Distribution of Assets. Upon dissolution, all assets of the Corporation remaining after payment of all debts, liabilities, and obligations shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or to the federal government, or to a state or local government, for a public purpose.

ARTICLE XVI

AMENDMENTS

Section 16.1. Amendment of Bylaws. These Bylaws may be amended, altered, or repealed, and new bylaws may be adopted, by the affirmative vote of a majority of the Board of Directors then in office at any regular or special meeting of the Board.

Section 16.2. Amendment of Certificate of Incorporation. Any amendment to the Certificate of Incorporation shall be approved by the Board of Directors and filed with the Delaware Division of Corporations in accordance with applicable law.

ARTICLE XVII

GENERAL PROVISIONS

Section 17.1. Severability. If any provision of these Bylaws is held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not be affected or impaired thereby.

Section 17.2. Construction. These Bylaws shall be construed in accordance with the laws of the State of Delaware. All references to statutes and codes shall include any amendments thereto and successor provisions.

Section 17.3. Notices. Whenever written notice is required by these Bylaws, such notice may be given by mail, personal delivery, or electronic transmission to the address or electronic address of the person as it appears on the records of the Corporation.

ADOPTED by the Board of Directors on this 1st day of April, 2026.



Anthony Eliseuson, Director