BYLAWS
OF
NEXGEN SCHOLAR, INC.,
a North Carolina nonprofit Corporation

ARTICLE I
General Provisions

Section 1.1. Charitable Purpose and Section 501(c)(3) Election. The Corporation is organized exclusively for charitable, 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 of 1986[1] (or the corresponding provision of any future United States internal revenue law). The purposes for which the Corporation is organized are further stated in its Articles of Incorporation (the "Articles"), which have been filed with the Office of the North Carolina Secretary of State.

Section 1.2. Prohibition Against Sharing In Corporate Earnings. No part of the net earnings or other revenues of the Corporation shall inure to the benefit of or be distributable to its Officers, Directors or other private persons except to pay reasonable compensation for goods sold or services rendered, to reimburse reasonable expenses as authorized in these Bylaws, and to make payments and distributions in furtherance of the purposes as set forth in the Articles. Provided, however, nothing contained in this Article I, Section 1.7 shall prevent the payment of a salary to any Officer or Director who is also an employee of the Corporation.

Section 1.3. Activities Not Permitted. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by (a) a Corporation exempt from federal income tax under I.R.C. §501(c)(3) (or the corresponding provision of any future U.S. Internal Revenue Law), or (b) any Corporation, contributions to which are deductible under I.R.C. §170(c)(2) (or the corresponding provision of any future U.S. Internal Revenue Law.)

Section 1.4. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

Section 1.5. Offices. The principal office of the Corporation in the State of North Carolina shall be as provided in the Articles of Incorporation, unless and until changed by vote of the Board. The Corporation shall have such other offices as the Board may designate or the business of the Corporation may require from time to time.

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[1] References herein to the Internal Revenue Code of 1986 appear as "I.R.C. §_____."

Section 1.6. Books and Records. The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board and committees having any of the authority of the Board, and shall keep at the registered or principal office a record giving the names and addresses of the Directors. All books and records of the Corporation may be inspected by any Member or his agent or attorney for any proper purpose at any reasonable time.

Section 1.7. Seal. The Board shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and words, "Corporate Seal, North Carolina."

Section 1.8. Parliamentary Procedures. Meetings shall be conducted via reasonable, customary and generally accepted parliamentary procedures. *Robert's Rules of Order Newly Revised* (11th Ed.) (or the most current edition thereafter) shall be the final source of authority in all questions of parliamentary procedure when such rules are not inconsistent with the Articles or these Bylaws.

ARTICLE II
Members

The Corporation shall have members.

ARTICLE III
Board of Directors

Section 3.1. General and Residual Powers. All corporate powers shall be exercised by or under the authority, and the business and affairs of the Corporation managed under the direction, of the Board of Directors (sometimes hereinafter referred to as the "Board"). The powers of the Corporation shall be vested in the Board as set forth in these Bylaws, and, unless specifically enumerated to the contrary in these Bylaws, all of the powers and duties necessary or appropriate for the administration of the affairs of the Corporation shall reside exclusively with the Board. The Board shall specifically approve all expenditures in excess of $1,000.00. Expenditures of amounts under $1,000.00 may be made pursuant to authorization of the President of the Corporation.

Section 3.2. Number, Election, Tenure and Qualifications.

(a) *Number.* The number of directors of the Corporation (hereinafter referred to from time to time as a "Director" or the "Directors") shall be determined from time to time by the Board at its annual meeting, and the number of Directors, until changed, shall be not less than Three (3) nor more than Seven (7). Provided, however, in the event that the number of Directors shall ever, due to death, resignation or removal of a Director, fall below the minimum required, the remaining Directors shall continue to be empowered to conduct the business of the Corporation as necessary for a reasonable length of time until sufficient Board vacancies have been filled to return the number of Directors to at least the minimum number required.

(b) *Term.* Except as provided in Article III, Section 3.2(c) of these Bylaws, set forth below, the term of a Director shall commence on the first day of January of the calendar year next following the annual meeting at which such Director was elected, and shall extend for three (3) consecutive fiscal years thereafter expiring at 11:59 p.m. on the last day of December of the third year, unless otherwise earlier terminated, or until his or her successor shall have been otherwise appointed. A Director may also be an Officer of the Corporation. A Director may serve more than one term and may succeed himself or herself in office.

(c) *Election.* Vacancies on the Board (including those created by expiration of a Director's term, the death, resignation or removal of a Director, or an expansion of the number of Directors, shall be filled by majority vote of the remaining Directors. If the Directors in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the Directors then in office. Regular elections of new Directors shall occur at the annual meeting of the Board (*see* Article III, Section 3.6), except that Board vacancies may be filled by Board action taken at any regular or special meeting prior to the annual meeting. A Director elected to fill a vacancy shall take office effective immediately upon his or her election and shall be elected to fulfill the unexpired term of his/her predecessor in office.

(d) *Background Check.* Each Director may be subject to a criminal background check.

(e) No employee of the Corporation shall be eligible for membership on the Corporation's Board of Directors while employed by the Corporation.

(f) *Conflict of Interest Policy/Confidentiality Policy.* Each Director shall sign a form that indicates review of, and agreement with, the Conflict of Interest Policy and the Confidentiality Policy of the Corporation.

(g) *Board Attendance and Participation Policy.* Attendance at regular and special meetings of the Board, and participation of Directors in conducting the business and affairs of the Corporation (including, but not being limited to, chairing and serving upon Board committees, serving as Officers of the Corporation, and being an ambassador for the Corporation in the community at large) is required and expected of the Directors. The Board may enact an attendance and participation policy, and amend same from time to time, to which each Director shall be bound.

(h) *Financial Support of the Corporation.* While no minimum financial contribution shall be mandated, each Director is expected to participate in the financial well-being of the Corporation through annual personal or corporate pledges or gifts of funds or property for the benefit of the Corporation's mission.

<u>Section 3.3.</u> **<u>Removal.</u>** At a special meeting of the Board called for that purpose, any individual Director may be removed from office by a 2/3rd majority vote of the Board, except that removal for cause shall be pursuant to the procedures and requirements of Section 3.4 of this Article III of these Bylaws.

Section 3.4. **Removal from Office for Cause.** (a) A Director may be removed from office, for cause, by the vote of a majority of the Board, provided notice of such proposed action shall have been duly given in the notice of the called special meeting, and provided the Director has been informed in writing of the reason therefor at least ten (10) days before such meeting. The Director involved shall be given an opportunity to be heard at such called special meeting. Any vacancy created by the removal of a Director shall be filled in the manner as that provided for the filling of any other vacancies which may occur in the Board.

(b) A motion for removal for cause of a Director as provided herein must be pursuant to one of the following reasons:

(i) failure to abide by any Board Attendance Policy as may be in effect from time to time (at the date of enactment of these Bylaws, the Board Attendance policy in effect authorizes removal of a Director from the Board for failure to attend at least 75% of the regular meetings of the Board during a calendar year;

(ii) Ill health;

(iv) Being charged with or convicted of a felony, or a misdemeanor involving moral turpitude;

(v) The use of confidential/private information which is available only to the Corporation, for personal use or unfair profiting;

(vi) Knowing breach of the Corporation's Conflict of Interest Policy;

(vii) Engaging in activities which may jeopardize the Corporation's 501(c)(3) tax-exempt status; or

(viii) Personal behavior and conduct which, in the sole discretion of the Board, is detrimental to the purposes of the Corporation or hinders the functioning of the Board.

Section 3.5. **Compensation.** No Director shall be entitled to compensation in the form of either money or property for his or service as a Director. Provided, however, nothing contained in this Article III, Section 3.5 shall prohibit the reimbursement of a Director, upon approval by a majority vote of the Board, for reasonable expenses incurred by a Director in the course and scope of the performance of his or her duties as a Director of the Corporation provided any such expenditure was for the direct benefit of the Corporation.

Section 3.6. **Annual Meeting and Regular Meetings.** The annual meeting of the Board shall be held on the first Tuesday in December each year, at the usual time and place for conducting meetings of the Board, for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting is a legal holiday in the State of North Carolina, the annual meeting shall be held on the next succeeding business day. Such meeting may occur without any notice to the Directors other than the notice occurring in this Bylaw. A regular meeting of the Board shall be conducted at least quarterly at times and places to be determined and set by the Board. Such meetings may occur without any notice to the Directors other than the notice occurring in this Bylaw. By resolution, the Board may provide the time and place, either within or without this State, for the holding of any additional regular meetings without any notice other than such resolution.

__Section 3.7__. __Special Meetings__.

(a) Special meetings of the Board may be called from time to time by or at the request of the President, of the Secretary, or of a majority of the Directors. The person or persons calling such special meeting of the Board of Directors may fix any place, either within or without this State, as the place for holding that special meeting, and such meeting may be held electronically.

(b) Written notice of the date, time, and place of a special meeting of the Board shall be given at least five (5) days prior to the date set for such meeting. Such notice shall be given in one of the following manners: personally, by first-class mail, by private carrier, by telephone, by e-mail, by teletype, by telephone facsimile, by other form of wire or wireless communication, or by such other manner as then permitted by the North Carolina Nonprofit Corporation Act. Such notice shall be given by the Secretary or by the person or persons authorized to call meetings of the Board. If such notice is in written form, it is deemed effective upon the earliest date of the following: (a) when received; (b) if mailed post prepaid by United States mail and correctly addressed, then three (3) days after it is deposited in the mail, as evidenced by the postmark; (c) if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee, on the date shown on the return receipt. If such notice is oral, such notice is effective when communicated, if communicated directly to the person to be notified in a comprehensible manner.

__Section 3.8__. __Waiver of Notice__. Notice of any Board meeting may be waived by any Director before or after the date and time of the meeting. Such waiver must be in writing, must be signed by the Director, and must be delivered to the Corporation for inclusion in the minutes or filing with the corporate records. Provided, however, the attendance of a Director at a meeting of the Board of Directors shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully convened.

__Section 3.9__. __Quorum__. A quorum of the Board consists of a majority of the number of Directors specified in, or fixed in accordance with, these Bylaws. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board, except as to matters set forth specifically elsewhere in these Bylaws which call for other than a simple majority vote.

__Section 3.10__. __Action by Directors Without a Meeting__. Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting if one or more written consents, setting forth the action so taken, shall be signed by all the Directors. Any such action taken shall be effective when all consents have been delivered to the Corporation, unless the consent specifies a later effective date. In substitution of a written signature on a paper writing, for purposes of this Article III, Section 3.10, a consent shall be deemed "signed" by a Director if such consent is communicated by that Director to the President of the Board by e-mail transmitted from the Director's email address of record to the President's email address of record. An email address shall be deemed "of record" with the Corporation which is the last email address appearing for a Director upon the most recent roster of Directors maintained by the Secretary of the Corporation next preceding the date of the action taken without meeting.

Section 3.11. Electronic Meetings.

(a) Any annual, regular or special meeting of the Board may be conducted electronically, and any Director may vote and otherwise participate in a meeting of the Board by electronic communication, as provided in this Article III, Section 3.11. A Director participating in a meeting of the Board by electronic communication is deemed to be present in person at the meeting.

(b) For purposes of this Bylaw, "electronically" and "electronic communication" shall include, but not be limited to, telephonic communication, conference call, video conferencing, and, as provided hereinbelow, e-mail.

(c) Except as provided in subsection 3.11(d) below and in Article III, Section 3.10 above regarding email, meetings conducted electronically, or participation in a meeting by electronic communication shall be in such a manner as shall provide that all persons participating in the meeting can communicate contemporaneously with each other during the meeting.

(d) A meeting may be conducted by email when called to be so conducted by the President. In order to conduct a meeting by email, the President shall transmit an email from the President's email address of record to each Director's email address of record (with a copy thereof being sent to all Directors at each of their respective email addresses of record). An email address shall be deemed "of record" with the Corporation which is the last email address appearing for a Director upon the most recent roster of Directors maintained by the Secretary next preceding the date of the meeting. The email transmission from the President shall contain a reasonable and detailed notice of the substance of the email meeting to enable the Board to engage in any electronic discussion of the issue presented and to vote thereon, and shall contain a specific written resolution or resolutions setting forth the precise action(s) requested to be taken by the Board. Any electronic discussion and the electronic vote on the proposed resolution(s) at an email meeting shall occur via responsive emails delivered to the President and to all other Directors via the "Reply All" e-mail transmission option. The time period for discussion and voting at an email meeting shall be not less than two (2) business days following the date of the transmission of the initial email from the President. An affirmative vote by a majority of the Directors cast via "Reply All" email shall be deemed sufficient to pass the subject resolution(s). Provided, however, any timely negative vote on the resolution(s) presented, any timely electronically communicated objection to the occurrence of the email meeting, or any timely request to forbear voting on the resolution(s) until either an in-person meeting or an electronic meeting conducted by means other than email may be held, shall be sufficient to block the requested action(s).

Section 3.12. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless: (a) the Director objects at the beginning of the meeting, or promptly upon the Director's arrival, to holding the meeting or transacting business at the meeting; (b) such Director's dissent or abstention from the action taken is entered in the minutes of the meeting; or (c) the Director files written notice of the Director's dissent or abstention with the presiding Officer of the meeting before its adjournment of the meeting or with the Corporation immediately after adjournment of the meeting. Such right of dissent or abstention shall not be available to a Director who voted in favor of the action taken.

ARTICLE IV
Committees

Section 4.1. Creation and Appointment. Subject to Article IV, Section 4.2 of these Bylaws, the Board may, in its discretion and by majority vote, form, re-form and dissolve various standing and ad hoc committees of the Board to conduct the Corporation's business, and shall appoint persons to serve on all such committees. The committees shall have whatever power is granted to them by the Board and any action by any such committees shall be subject to control, revision and alteration by the Board. The designation of any committee and the delegation to it of authority shall not operate to relieve the Board, or any Director or Officer, of any responsibility imposed by law. Committees shall contain at least one Director, but, except as may be provided expressly to the contrary elsewhere in these Bylaws, need not be comprised entirely of members of the Board. Each committee exists and all committee members serve as such at the pleasure of the Board.

Section 4.2. Standing Committees. Notwithstanding the authority of the Board to form, re-form and dissolve committees of the Board, the Board shall at all times when the Board contains more than one director maintain staffed and in active status the following standing committees, the membership and general business of which being as set forth below:

(a) *Board Development and Governance Committee.* Membership shall consist of not less than two (2) Directors and may contain such other persons as the Board may from time to time designate. Meetings are to occur as and when needed. This committee is charged with recommending development opportunities for the Board, working with corporate staff to plan and conduct the annual Board planning retreat, recommending persons for committee service and chairmanships, filling corporate Officer positions with qualified members of the Board, and ensuring, through searching, interviewing and recommendations to the Board, that the Board remains filled with qualified Directors.

(b) *Budget and Finance.* Membership shall consist of the President and the Treasurer, and, if the Board is sufficiently filled, at least one (1) other Director from the Board. This committee is charged with reviewing the Corporation's monthly, quarterly and annual financial reports and establishing the Corporation's annual budget. This committee is also charged with recommending to the Board for the Board's consideration and approval an external auditor to perform annual independent financial audits of the Corporation's financial records.

(c) *Fund Raising/Community Relations/Marketing.* Membership shall consist of the President and the Treasurer, and, if the Board is sufficiently filled, at least one (1) other Director from the Board, and other persons as may be determined from time to time on recommendation by the President and approved by the Board. This committee is charged with oversight of all fundraising, marketing and community relations activities for the Corporation, including, but not limited to, grant applications, special events and appeals, and individual, corporate, religious, civic, foundation and governmental giving, and is empowered to form, re-form and dissolve, on an ad hoc or per project basis, sub-committees which report to this committee and which are answerable to the Board and the Fundraising Director.

Section 4.3. **Limits on Authority of Committees.** No committee may do any of the following:

(a) Authorize distributions of any earnings or receipts of the Corporation;
(b) Fill vacancies on the Board or on any committees;
(c) Amend articles of incorporation pursuant to N.C.G.S. §55A-10-02 and §55A-10-03;
(d) Adopt, amend, or repeal Bylaws; or
(e) Approve a plan of merger.

Section 4.4. **Meetings and Notice.** Regular meetings of a committee may be held without notice at such times and places as the committee may fix from time to time. Special meetings of a committee may be called by any member of it upon not fewer than three (3) days' notice stating the place, date, and hour of the meeting. Notice of special meetings shall be given in the same manner as is notice of special meetings of the Board and as specified in Article III, Section 3.7 hereof. Any member of a committee may waive notice of any meeting, and no notice of any meeting need be given to any member of it who attends in person. The notice of a meeting of a committee need not state the business proposed to be transacted at the meeting. Any regular or special committee meeting may be by means of conference telephone call or other device permitted under Article III, Section 3.11(a)-(c) of these Bylaws.

Section 4.5. **Quorum.** A majority of the members of a committee shall constitute a quorum for the transaction of business at any meeting of that committee, and action of the committee must be authorized by the affirmative vote of a majority of the committee members present at a meeting at which a quorum is present.

Section 4.6. **Action Without a Meeting.** Any action that may be taken by a committee at a meeting may be taken without a meeting by one or more written consents, setting forth the action so taken, signed by all members of that committee.

Section 4.7. **Tenure.** Except as may be provided to the contrary in Article IV, Section 4.2 above, each member of a committee shall serve at the pleasure of the Board.

Section 4.8. **Resignation and Removal.** Except as may be provided to the contrary in Article IV, Section 4.2 above, any member of a committee may be removed at any time, with or without cause, by resolution adopted by the Board. Any member of a committee may resign from the committee at any time by giving written notice to the President or Secretary of the Corporation, and unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.9. **Vacancies.** Any vacancy in a committee may be filled by a resolution adopted by the Board.

Section 4.10. **Procedure.** A committee shall elect a presiding Officer from its members and may establish its own rules of procedure, which shall not be inconsistent with these Bylaws. A committee shall keep regular minutes of its proceedings, and report the same to the Board for the Board's information at the next scheduled meeting.

ARTICLE V
Officers

Section 5.1. **Number.** The Board shall appoint a President and a Secretary. The Board, in its discretion, may also appoint a Chairperson of the Board, one or more Vice-Presidents, a Treasurer, and such other Officers and assistant Officers as it shall from time to time deem proper. Any two or more offices may be held by the same person. The Board may elect not to fill any of the other Officer positions for any period.

Section 5.2. **Appointment and Term of Office.** The Officers of the Corporation shall be appointed by the Board at its first meeting. If the appointment of Officers shall not be held at such meeting, such appointment shall be held as soon thereafter as conveniently may be. Commencing on January 1 of the year following the calendar year in which the Corporation was organized, the Officers shall serve one-year terms commencing January 1 and ending December 31 of each year. Each Officer shall hold office for a period of one calendar year or until a successor shall have been duly appointed and qualified or until the Officer's death or until the Officer resigns or is removed in the manner hereinafter provided. Officers may succeed themselves in office.

Section 5.3. **Removal.** Any Officer or agent appointed by the Board may be removed by the Board at any time with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 5.4. **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board.

Section 5.5. **Chairperson of the Board.** The Chairperson of the Board, if there be such an office, shall, if present, preside at all meetings of the Board, and exercise and perform such other powers and duties as may be from time to time assigned to the Chairperson by the Board.

Section 5.6. **President.** The President shall be the principal executive Officer of the Corporation and, subject to the control of the Board, shall in general supervise and control all of the business and affairs of the Corporation. When present, the President shall preside at all meetings of the Corporation in the absence of any Chairperson of the Board. The President may sign, with the Secretary or any other proper Officer of the Corporation authorized by the Board, any deeds, mortgages, bonds, leases, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other Officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and, in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

Section 5.7. **The Vice Presidents.** In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President (or in the event there shall be more than one vice president, the vice presidents in the order designated at the time of their appointment, or in the absence of any designation then in the order of their appointment) shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President; and shall perform such other duties as from time to time may be assigned to the Vice President by the President or by the Board.

Section 5.8. **The Secretary.** The Secretary shall: (a) prepare the minutes of the Board's meetings and keep them in one or more books provided for that purpose; (b) authenticate such records of the Corporation as shall from time to time be required; (c) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (d) be custodian of the corporate records and of the seal of the Corporation, if any, and see that the seal of the Corporation, if any, is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (e) keep a register of the correct mailing address of each member; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Board.

Section 5.9. **The Treasurer.** The Treasurer shall: (a) have charge and custody of and be responsible for all funds of the Corporation; receive and give receipts for money due and payable to the Corporation from any source whatsoever, and deposit all such money in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these Bylaws; and (b) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or the Board.

Section 5.10. **Other Officers of the Corporation.** The Board, in its discretion, may from time to time elect other Officers of the Corporation to be responsible for specific aspects of the planning, operations and maintenance of the Corporation. These positions can be paid or volunteer as determined by need and action of the Board. Any of these Officers of the Corporation may, but are not required to, be Directors of the Corporation.

ARTICLE VI
Contracts, Loans, Checks and Deposits

Section 6.1. **Contracts.** The Board may authorize any Officer or Officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2. **Loans.** No loans shall be made, or accepted, on behalf of the Corporation, and no evidences of indebtedness shall be issued in the Corporation's name, unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 6.3. **Checks, Drafts, Notes.** All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. Provided, however, all checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by at least two (2) duly authorized persons, and no Director, Officer or employee of the Corporation shall sign any check, draft or other order for payment of money or approve any expense report which is made payable to or for the benefit of the person signing the same.

Section 6.4. **Deposits.** All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board may select.

ARTICLE VII
Conflict of Interest Policy

Pursuant to the requirements and regulations of the Internal Revenue Service ("IRS") the Corporation, by the adoption of these Bylaws, hereby adopts in its entirety, the Conflict of Interest Policy which is attached hereto as Exhibit A and incorporated herein by reference.

ARTICLE VIII
Dissolution

In the event of the dissolution of the Corporation, to the extent allowed under applicable law, after paying or making provisions for the payment of all liabilities of the Corporation, all remaining assets of the Corporation shall be distributed to, or its assets shall be sold and the proceeds distributed to, one or more qualifying charitable organizations (as hereinafter defined), which shall be selected by the Board. For purposes of these Bylaws, the term "qualifying charitable organization" shall mean a Corporation, fund or foundation which is created in the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary or educational purposes which then qualifies as exempt from taxation under the provisions of I.R.C. §501(c)(3), is then described in I.R.C. §170(c)(2) and is then other than a private foundation pursuant to I.R.C. §509(a). In the event that for any reason, upon the dissolution of the Corporation, the Board shall fail to act in the manner herein provided within a reasonable time, the Senior Resident Judge of the Superior Court of Iredell County shall make such distributions as herein provide upon the application of one or more persons having an official position with the Corporation.

ARTICLE IX
Waiver of Notice

Whenever any notice is required to be given to any Officer or Director of the Corporation under the provisions of these Bylaws, the Corporation's Articles of Incorporation, or the North Carolina Nonprofit Corporation Act, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE X
Indemnification against Officers and Directors

(a) Any person who at any time serves or has served as a Director or Officer of the Corporation shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the law against (i) costs, fees and expenses (including, but not limited to, reasonable attorneys' fees), actually and necessarily incurred by him/her in connection with any threatened, pending or completed action, suit, or proceedings, whether civil, criminal, administrative or investigative, and whether or not brought by or on behalf of the Corporation, seeking to hold him/her liable by reason of the fact that he/she is or was acting in such capacity, and (ii) any liability incurred by him or her, including, without limitation, payment and satisfaction of any judgment, money decree, fine (including any excise tax assessed with respect to any employee benefit plan), penalty or settlement, for which he or she may have become liable in connection with any such action, suit or proceeding.

(b) The Board shall take all such action as may be necessary and appropriate to authorize the Corporation to pay the indemnification required by this section, including without limitation, to the extent needed, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him/her and giving notice to, and obtaining approval by, the Directors of the Corporation.

(c) This Article X shall not be applicable with respect to matters as to which a Director or Officer shall be adjudged in an action, suit or proceeding to be liable for gross negligence or willful misconduct in the performance of duty.

(d) This Article X shall not be deemed to be exclusive of any other rights to which a Director or Officer may be entitled under the vote of the Board, or otherwise. At the discretion of the Board, and providing that it is financially feasible, the Corporation will provide errors and omissions liability insurance for its Directors and Officers.

ARTICLE XI
Amendments

Any of these Bylaws may be amended, altered or repealed and new Bylaws adopted by a majority vote of the Board at any regular or special meeting.

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The Secretary of NEXGEN SCHOLAR, INC., hereby certify that these Bylaws have been approved by the Corporation's Board of Directors and are effective as of 1 Feb, 2026.