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**Rev 07/22**

**[COMPANY NAME]**

Action by Unanimous Written Consent

OF THE BOARD OF DIRECTORS

In accordance with Section 141(f) of the Delaware General Corporation Law and the Bylaws of [Company Name], a Delaware corporation (the “Company”), the undersigned, constituting all of the members of the Company’s Board of Directors (the “Board”), hereby take the following actions and adopt the following resolutions by unanimous written consent without a meeting:

1. **Incorporator**

**RESOLVED:** That every action taken or authorized with respect to the Company by the Incorporator of the Company is ratified and the Incorporator is hereby discharged from any further liabilities or duties with respect to the Company and the Company further agrees to indemnify and hold harmless the Incorporator from any liability incurred in the past or the future with respect to organizing the Company.

1. **Minute Book**

**RESOLVED:** That the Company shall maintain as part of its corporate records a book, in electronic or physical form, entitled “Minute Book” which shall include, but not be limited to, (i) a record of its Certificate of Incorporation and amendments thereto, (ii) its Bylaws and amendments thereto, and (iii) minutes of all meetings of its directors and of its stockholders with the time and place of holding, whether regular or special (and if special how authorized), the notice thereof given, the number of shares present or represented at stockholders’ meetings, and the proceedings of the meetings.

1. **Election of Officers**

**RESOLVED:** That the following persons are elected as officers of the Company to the offices set forth opposite their respective names, to serve at the pleasure of the Board:

| **Name** |  | **Title(s)** |
| --- | --- | --- |
|  |  |  |
| [Officer Name] |  | [Officer Title] |

1. **Officers**

**RESOLVED:** That each of the President and the Chief Executive Officer is authorized to sign and deliver any agreement in the name of the Company and to otherwise obligate the Company in any respect relating to matters of the business of the Company, and to delegate such authority in his or her discretion.

1. **Sale and Issuance of Stock**

**RESOLVED:** That the officers are authorized to sell and issue on behalf of the Company the shares of stock as set forth in Exhibit A (the “Shares”) to the purchasers listed therein (the “Purchasers”) in the amounts and subject to the vesting provisions specified opposite the Purchaser’s name, at the price per share as set forth in Exhibit A, which the Board determines to be the fair value of such Shares as of the date hereof, and in exchange for the consideration set forth in Exhibit A, which the Board determines to have a value equal to the fair value of the Shares.

**RESOLVED FURTHER:** That each stock sale authorized in the above resolution shall be made pursuant to a stock purchase agreement in substantially the form(s) attached hereto as Exhibit B.

**RESOLVED FURTHER:** That, upon the Company’s receipt of a fully executed stock purchase agreement and the consideration provided for therein, the Company is authorized and directed to issue the Shares.

**RESOLVED FURTHER:** That it is desirable and in the best interest of the Company that its securities be qualified or registered for sale in various states; that the President or any Vice President and the Secretary or any Assistant Secretary (and their designees or agents) hereby are authorized to determine the states in which appropriate action shall be taken to qualify or register for sale all or such part of the securities of the Company as said persons may deem advisable; that said persons are hereby authorized to perform on behalf of the Company any and all such acts as they deem necessary or advisable in order to comply with the applicable laws of any such states, and in connection therewith to execute and file all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process; and the execution by such persons of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority from the Company and the approval and ratification by the Company of the papers and documents so executed and the action so taken.

**RESOLVED FURTHER:** That the stock sales authorized in the above resolution shall be conducted in such a manner as to qualify for the exemption from applicable state requirements regarding registration of the sale of securities.

1. **Employer Identification Number**

**RESOLVED:** That the officers are authorized and directed to apply for an employer identification number on IRS Form SS-4, unless the Incorporator of the Company has previously made such application.

1. **Fiscal Year**

**RESOLVED:** That the fiscal year of the Company shall end on December 31 of each year.

1. **Incorporation Expenses**

**RESOLVED:** That the officers are authorized and directed to pay the expenses of incorporation and organization of the Company and the expenses incurred in the formation of the Company.

**RESOLVED FURTHER:** That the Company elects to deduct currently its organizational expenses, as that term is defined by Section 248 of the Internal Revenue Code of 1986, as amended (the “Code”), to the maximum extent provided in Section 248 of the Code and to amortize the balance of its organizational expenses over a period of one hundred eighty (180) months beginning with the month in which the Company begins business; and that the officers are authorized and directed to take such action as necessary to effectuate this election.

1. **Withholding Taxes**

**RESOLVED:** That the officers are authorized and directed to consult with the bookkeeper, auditors and attorneys of the Company in order to be fully informed as to, and to collect and pay promptly when due, all withholding taxes for which the Company may now be (or hereafter become) liable.

1. **Qualification to Do Business**

**RESOLVED:** That the officers of the Company are authorized to take any and all steps that they deem to be necessary to qualify the Company to do business as a foreign corporation in each state that the officers determine such qualification to be necessary or appropriate.

1. **Indemnification Agreement**

**RESOLVED:** That the Company is authorized to enter into an Indemnification Agreement substantially in the form attached to these resolutions as Exhibit C with each of the Company’s present and future directors and officers.

1. **Management of Fiscal Affairs**

**RESOLVED:** That the officers of the Company are authorized and directed, in their discretion, to select and designate from time to time one or more banks or other financial institutions as a depository of funds of the Company, and that the proper officers are authorized to open and maintain, in the name of the Company, a checking, savings, safe deposit, payroll or other account or accounts with said depository.

**RESOLVED FURTHER:** That the standard form of corporate banking or financial resolutions of such banks or financial institutions necessary to accomplish the foregoing resolution and showing the persons authorized to draw on such account, are approved and adopted as the resolutions of this Board, and the officers are authorized to execute, certify, and deliver a copy thereof to such banks or financial institutions as the resolutions of this Company.

1. **Adoption of [Plan Name]**

**RESOLVED:** That the [Plan Name] (the “Plan”), in substantially the form attached hereto as Exhibit D, is hereby adopted and [Plan Shares Authorized] shares of the Company’s Common Stock are reserved for issuance pursuant to the Plan.

**RESOLVED FURTHER:** That the Plan shall continue for 10 years from the effective date of these resolutions unless terminated earlier pursuant to its terms.

**RESOLVED FURTHER:** That the forms of stock option agreement, restricted stock purchase agreement and restricted stock agreement, in substantially the forms attached hereto as Exhibit E, Exhibit F, and Exhibit G, respectively, are hereby approved for purposes of documenting awards granted under the Plan, with such modifications or amendments to each form, or any individual agreement, as may be approved by the officers of the Company, or any of them individually, provided that any such changes do not individually, or in the aggregate, have a material financial, legal, tax or accounting impact on the Company or any of its affiliates.

**RESOLVED FURTHER:** That the officers of the Company, in consultation with legal counsel, are authorized and directed to take any and all additional actions and file any other documents necessary to carry out the intent and purposes of the foregoing resolutions, including seeking stockholderapproval of the Plan and qualifying or exempting the issuance of securities under the Plan from the registration requirements of the applicable state securities law and/or regulations.

1. **Uncertificated Stock**

**RESOLVED:** That the shares of the Company shall be uncertificated, provided that the Company may issue certificated shares for some or all of any or all classes or series of its stock if deemed advisable and in the best interests of the Company by the officers, in consultation with legal counsel.

**RESOLVED FURTHER:** That the officers are authorized and directed to send a written notice to record owners of shares of uncertificated stock in accordance with the Delaware General Corporation Law (upon the request of such record owner) substantially in the form provided herewith to the Board with such changes deemed necessary or advisable by the officers, in consultation with legal counsel.

1. **Ratification**

**RESOLVED:** That all actions taken heretofore by the Incorporator, officers and directors with respect to all matters contemplated by the foregoing resolutions and the transactions contemplated thereby are hereby approved, adopted, ratified and confirmed.

1. **Omnibus Resolution**

**RESOLVED:** That each of the officers is authorized and empowered to take all such actions (including, without limitation, soliciting appropriate consents or waivers from stockholders) and to execute and deliver all such documents as may be necessary or advisable to carry out the intent and accomplish the purposes of the foregoing resolutions and to effect any transactions contemplated thereby and the performance of any such actions and the execution and delivery of any such documents shall be conclusive evidence of the approval of the Board thereof and all matters relating thereto.

*[Signature Page Follows]*

In accordance with the Company’s Bylaws, this action may be executed in writing, or consented to by electronic transmission, in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same action.

The consent of the undersigned shall be effective immediately upon the election of the undersigned as directors of the corporation; provided, however, that if such event has already occurred before the time of execution of this consent by the undersigned, then this consent shall be effective immediately. This consent shall be deemed revoked if it has not become effective within 60 days of the Actual Date of Signature below, which Actual Date of Signature is the date on which provision for the effectiveness of this consent has been made.

|  |  |
| --- | --- |
| Actual Date of Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  [Director Name] |
|  |
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|  |
|  |

EXHIBIT A

Initial Stock Issuance Table

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name** | **Shares and Price** | **Amount and Form of Consideration** | **Vesting Schedule** | **Vesting Commencement Date** |
| [Purchaser Name] | [number of shares] shares of Common Stock at $[Price per share] per share (the “Common Shares”) | [Number of Shares]\*[Par Value]  IP and other assets having a value of $[IP Amount] | [Percent Unvested]% of the Common Shares are subject to vesting (the “Vesting Shares”). [First Vest Fraction] of the Vesting Shares shall vest on the [Cliff Period]-month anniversary of the Vesting Commencement Date and [Monthly Vesting Fraction] of the Vesting Shares shall vest monthly thereafter. | [Vesting Commencement Date] |

EXHIBIT B

FORM(s) OF STOCK PURCHASE AGREEMENT

EXHIBIT C

Form of INDEMNIFICATION AGREEMENT

Exhibit D

Form Of Stock PLan

Exhibit E

Form Of Option Agreement

EXhibit F

Form of Restricted Stock Purchase Agreement

EXhibit G

Form of Restricted Stock Agreement