

**AMENDED AND RESTATED BYLAWS**  
**of**  
**GORDON E. AND BETTY I. MOORE FOUNDATION**

**(Dated as of August 16, 2012)**

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AMENDED AND RESTATED BYLAWS  
GORDON E. AND BETTY I. MOORE FOUNDATION

ARTICLE I  
PRINCIPAL OFFICE

The principal office of this Corporation shall be located at 1661 Page Mill Road, Palo Alto, CA 94304 until changed by duly authorized action of the Corporation. Such principal office may be located from time to time at any place within or without the State of Delaware. This Corporation shall have and maintain at all times within the State of Delaware a registered office at such place as may be designated by the Corporation.

ARTICLE II  
MEMBERSHIP

Section 1. Classes of Members. The Corporation shall have two classes of members. The first class shall be known as Family Members and the second class shall be known as the Corporate Member (collectively "Members"). The responsibilities and powers of the Members shall be limited to those specifically enumerated in these Bylaws.

Section 2. Family Members. The Family Members at the time of adoption of these Amended and Restated Bylaws are Dr. Gordon E. Moore, Kenneth G. Moore and Steven E. Moore (the "Life Family Members"), who have been appointed to life terms as Family Members. Each of their terms shall end upon their respective death, resignation or permanent incapacity. Betty I. Moore is included among the persons who are defined by the terms: "Founding Member," "Family Member" and "Moore Family," but in recognition of her retirement from the Board of Trustees, she no longer serves as a "Trustee" or "Family Trustee," as those terms are used in these Bylaws.

(a) Number of Family Members; Succession. The Family Members, which shall not exceed four in number plus Dr. Gordon E. Moore, the Founding Member, shall be limited to members of the Moore Family, and successors shall be elected by the then-current Family Members, after consultation with the Nominating Committee, for such terms as set forth in the resolution electing such Family Member. The "Moore Family" shall mean the lineal descendants of Gordon E. and Betty I. Moore (including adopted children of such descendants) and the spouses of such descendants.

(b) Responsibilities and Powers of the Family Members. The responsibilities and powers of the Family Members shall be:

- i. approval of all nominees to the Board of Trustees of the Corporation;
- ii. approval of Family Trustees to be appointed members of the Nominating Committee;
- iii. fixing, from time to time, the number of Family Trustees (within the two to four limit specified below); and

iv. removal of any Family Member (other than the current Life Family Members), any Family Trustee or any other Trustee, when determined by the Family Members to be in the best interests of the Corporation.

The Family Members shall have the responsibilities and powers of members as described in the General Corporation Law of the State of Delaware to the extent necessary to perform the functions specifically set forth in this Section 2(b) and to vote upon the matters set forth in Section 4 of this Article II.

(c) Voting: The Family Members shall act by majority vote.

(d) Succession. Upon the death, expiration of term, resignation, retirement or permanent incapacity of the last individual Family Member, the Board of Trustees of this Corporation, the Corporate Member, shall serve as the sole Member. At such time the Corporate Member thus succeeds to all of the rights, powers, and obligations of the Family Members, and the Board of Trustees may exercise all the powers of the Members described in the General Corporation Law of the State of Delaware, the Certificate of Incorporation and in these Bylaws without any further formalities.

Section 3. Corporate Member. The Board of Trustees of the Corporation shall be the Corporate Member.

(a) Responsibilities and Powers of the Corporate Member. The Corporate Member shall have all of the responsibilities and powers of members described in the General Corporation Law of the State of Delaware, the Certificate of Incorporation and these Bylaws except such responsibilities and powers as are specifically assigned to the Family Members under Section 2(b) of this Article II or are to be exercised jointly with the Family Members as provided in Section 4 of this Article II.

(b) Voting: The Corporate Member shall act by a two-thirds majority of the then-serving Independent Trustees when voting as a member on any matter requiring the Corporate Member's approval.

Section 4. Actions to be Approved by Both the Family Members and the Corporate Member. The following actions shall require the approval of both the Family Members (by majority vote) and the Corporate Member (by vote of a two-thirds majority of the then-serving Independent Trustees):

(a) Amendments. Amendment of the Certificate of Incorporation as provided therein or of these Bylaws as provided in Section 3 of Article IX;

(b) Merger, Consolidation or Dissolution. Any merger or consolidation of the Corporation with or into another entity or any dissolution of the Corporation; and

(c) Fail-safe Provision. Any other action that, under the General Corporation Law of the State of Delaware, is subject to a requirement of member approval that cannot be eliminated by the Certificate of Incorporation or these Bylaws.

Section 5. Governance Structure; Composition and Election of the Board of Trustees.

(a) Public Trust with Significant Family Oversight and Involvement. A majority of the members of the Board of Trustees shall be independent persons of the highest integrity, selected for their wisdom, experience and judgment and their interest in the work of the Corporation and in contributing to a collegial effort to help make a real and lasting, measurable difference in the world. In addition, to reflect the importance of the Moore Family in understanding the values and interests of the Founders and the aspirations of the Moore Family for the Corporation, there should always be, in addition to the Founding Member, at least two but not more than four members of the Moore Family on the Board of Trustees, assuming their interest in the Corporation.

(b) Board of Trustees. Responsibilities and powers of governance not specifically assigned to the Members shall be exercised by the full Board of Trustees, including establishment of policies governing personnel, compensation, and investment management; approval of administrative budgets, program and capital budgets; and program oversight.

i. Size. The Board of Trustees shall consist of nine to twelve Trustees, with the exact number determined by the then-serving Board of Trustees.

ii. Composition; Family Trustees; Independent Trustees. In addition to the Founding Member, Dr. Gordon E. Moore, two to four of the Trustees shall be members of the Moore Family (“Family Trustees”), with the exact number determined by the Family Members. The remainder of the members of the Board of Trustees (the “Independent Trustees”) shall constitute a majority of the total number of Trustees and shall be persons who are neither members of the Moore Family nor employed by or otherwise affiliated with members of the Moore Family, except through the Corporation. The President shall serve ex-officio as a Trustee and shall be included among the Family Trustees or the Independent Trustees, as the case may be.

iii. Terms: Trustees shall be elected for five-year terms and may be elected for successive five-year terms. There shall be no age or term limit for a Trustee, except for the President, who shall serve as Trustee only during his or her term in office as President. Former presidents may be considered for nomination as Independent or Family Trustees, as the case may be, after their service as President.

iv. Current Board of Trustees. The current Board of Trustees, consisting of seven Independent Trustees (including the President), the Founding Member and four Family Trustees, shall continue in office, with staggered terms of five years (other than for the President whose term is governed by Article II, Section 5(b)(iii) and Article V, Section 2 and other than for the Life Family Members, and future Family Members, whose terms as Family Trustees shall be coterminous with their respective terms as Family Members as governed by Article II, Section 2) commencing January 1, 2011.

v. Nominating Committee. The Board of Trustees shall, by resolution adopted by a majority of the Trustees then in office, establish a Nominating Committee. At least one-third of the members of the Nominating Committee shall be Family Trustees, whose appointment must be approved by the Family Members, and a majority of the members of the Nominating Committee shall be Independent Trustees. The Nominating Committee shall be responsible for recommending for approval by the full Board of Trustees: (a) nominees (other than as to the Family Trustees which is governed by Article II, Section 5(b)(vi) and Article III, Section 2) for the Board of Trustees, who must be approved by the Family Members; (b) motions, if any, to remove a Trustee, which must be approved by the Family Members (in addition to the right of the Family Members to remove Trustees without such a motion by the Nominating Committee or approval by the full Board of Trustees); (c) appointment of officers; and (d) establishment and composition of Board Committees. The Nominating Committee shall also consult with and advise the Family Members concerning the appointment of new or successor Family Members and Family Trustees.

vi. Election. The Board of Trustees shall elect the Independent Trustees of this Corporation at the annual meeting upon the expiration of any Trustee's term from among those candidates who have been nominated by the Nominating Committee and approved by the Family Members. The Family Members shall automatically be the Family Trustees unless the number of Family Members exceeds the authorized number of Family Trustees fixed by the Family Members, in which case Family Members shall determine which Family Members shall serve as Family Trustees. If the authorized number of Family Trustees exceeds the number of Family Members, the Family Members, in consultation with the Nominating Committee, may elect, from among the members of Moore Family, the person or persons to serve as Family Trustees, in addition to the Family Members, within the then-authorized number of Family Trustees and otherwise consistent with the terms of these Bylaws.

vii. Future Generations of Family Trustees. When the Founders' grandchildren (and successive generations) have reached an age where they could benefit from learning about the Corporation and about service on a foundation board, the Board of Trustees may elect, upon recommendation of the Nominating Committee with approval of the Family Members, one grandchild (or great grandchild, etc.) at a time to serve one non-renewable two year term as a Trustee of the Corporation. Such Trustee shall have full voting power and responsibility so long as there remains an independent majority of the Board of Trustees. It is hoped that this will provide wonderful learning experiences for future generations of the Moore Family and will enable the non-family Trustees to get to know and work with members of the Moore Family who may later be nominated for service as Trustees of the Corporation.

(c) Protection of Basic Structure. If any action by the Family Members to remove a Trustee or to fail to approve a Trustee nominated by the Nominating Committee would deny the Board of Trustees the basic structure set forth in Section 5(a) of this Article II (i.e., a majority of Independent Trustees with significant Moore Family involvement), then, before such removal shall take effect and otherwise during the pendency of any such failure to approve a successor, the Independent Trustees, acting by two-thirds majority, shall review such action by the Family Members and take such action as may be necessary to maintain a Board of Trustees, a majority of whose members are independent. If the action of the Family Members would result in a Board of Trustees without a majority of Independent Trustees, the Independent Trustees shall,

in consultation with the Nominating Committee and the Family Members, have the power to elect, by a two-thirds vote of the remaining Independent Trustees, a new Trustee or Trustees to preserve the independent majority.

Section 6. Meetings and Actions of Members. Except as otherwise expressly provided in the Certificate of Incorporation or these Bylaws:

(a) any matter submitted to the vote of the Members as a whole must receive the affirmative vote of each class of Members to be the act of the Members as a whole; and

(b) meetings and actions of the Family Members and the Corporate Member respectively shall be governed by and held and taken in accordance with the provisions of Article III of these Bylaws concerning meetings and actions of the Board of Trustees, with such changes in content as are necessary to substitute the class of membership and the individual members of the class for the Board of Trustees and individual Trustees.

Section 7. Nonliability. No Member or Trustee shall be personally liable for the debts, liabilities, or obligations of the Corporation.

Section 8. Nontransferability. No Member may transfer for value or otherwise any membership interest or any right arising there from; and all rights of membership shall cease upon the death, expiration of term, resignation or retirement, incapacity, or removal of a Member as provided in these Bylaws.

### ARTICLE III BOARD OF TRUSTEES

Section 1. Board Composition. The size, composition and manner of election of the Board of Trustees shall be as provided in Article II, Section 5.

Section 2. Vacancies. A vacancy shall be deemed to exist on the Board of Trustees in the event that the actual number of Trustees is less than the authorized number for any reason. Vacancies may be filled in the manner provided in Section 5(b)(vi) of Article II of these Bylaws with respect to Independent Trustees for the unexpired portion of the term or for such different term (not to exceed five years) as may be determined by the Board of Trustees (for Independent Trustees) or the Family Members (for Family Trustees).

Section 3. Resignation. Resignations shall be effective upon receipt in writing by the Corporation's Chairman, President, Secretary, or Board of Trustees, unless a later effective date is specified in the resignation.

Section 4. Annual and Regular Meetings. Regular meetings of the Board of Trustees shall be held periodically as determined by the Board of Trustees and an annual meeting shall be held at least once a year (which may be a regular periodic meeting). Annual and regular meetings of the Board of Trustees shall be scheduled by the Chairman or the President.

Section 5. Special Meetings. Special meetings of the Board of Trustees may be called by the Chairman, the President, or any Trustee.



Section 6. Notice. Notice of the annual and regular meetings and any special meetings of the Board of Trustees shall be given to each Trustee at least seven business days before any such meeting if by first-class mail or personally, or at least forty-eight hours if by telephone, telegraph, facsimile transmission, or electronic mail. Each notice shall state the date, place, and time of the meeting, and, in the case of a special meeting, the purposes for which it is called. It is anticipated that the Board will annually set the schedule for regular meetings of the Board of Trustees.

Section 7. Waiver of Notice. The transactions of any meeting of the Board of Trustees, however called and noticed and wherever held, shall be valid as though taken at a meeting duly held after proper call and notice, if a quorum is present, and if, either before or after the meeting, each of the Trustees not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any Trustee who attends the meeting without protesting the lack of adequate notice before the meeting or at its commencement.

Section 8. Quorum and Action.

(a) A majority of the total number of Trustees then in office present at a meeting shall constitute a quorum of the Board of Trustees provided at least one Family Trustee is present.

(b) If a quorum cannot be obtained at two consecutive duly-noticed meetings of the Board of Trustees because no Family Trustee is present, then the presence of a Family Trustee for a quorum as required by Article III, Section 8(a) of these Bylaws shall be waived and the next succeeding meeting of the Board of Trustees may be called and held pursuant to timely notice stating (i) the purpose for the meeting and (ii) that such waiver shall be in effect for that meeting.

(c) The special quorum requirements of Article III, Sections 8(a) and (b) regarding Family Trustees apply also to the Nominating Committee pursuant to Article IV, Section 4 of these Bylaws, but not to other committees.

(d) The act of a majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees except as otherwise provided in the Certificate of Incorporation, these Bylaws or in the General Corporation Law of the State of Delaware.

(e) A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Trustees, if any action taken is approved by a majority of the Trustees in office.

Section 9. Action without a Meeting. Any action required or permitted to be taken by the Board of Trustees may be taken without a meeting if all Trustees shall individually or collectively consent in writing to such action. Such written consents shall be filed with the minutes of the proceedings of the Board of Trustees. Such written consents shall have the same force and effect as the unanimous vote of such Trustees at a duly called and noticed meeting.

Section 10. Telephone Meetings. Trustees may participate in a meeting through use of conference telephones or similar communications equipment so long as all Trustees participating in such meeting can hear one another. Participation in a meeting pursuant to this Section constitutes presence in person at such meeting.

Section 11. Adjournments. If less than a quorum shall be in attendance at the time for which a meeting shall have been called, the meeting may be adjourned by a majority vote of those present without any notice other than by announcement at the meeting. Any meeting at which a quorum is present may also be adjourned, in like manner, for such time, or upon such call, as may be determined by vote.

Section 12. Reliance. Any Trustee or member of a Board Committee shall, in the performance of his or her duties, be fully protected in relying in good faith upon the records of this Corporation and upon such information, opinions, reports, or statements presented to this Corporation by any of this Corporation's officers or employees, or committees of the Board of Trustees, or by any other person as to matters the Trustee reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of this Corporation.

Section 13. Inspection. Every Trustee shall have the right to inspect and copy all books, records, and documents of this Corporation.

Section 14. Confidentiality. Every Trustee shall observe an absolute duty of confidentiality with respect to all financial information and other information of a sensitive or confidential nature, including but not limited to information relating to this Corporation or any related entity, or to the individual Members of this Corporation, to which the Trustee may have access in the course of his her duties as a Trustee. No Trustee may divulge such information except as required by law, by formal authorization of the Board of Trustees, or to the respective counsel, Members, officers, Trustees and authorized agents of this Corporation or of the related entity or to the counselor authorized agents of the individual Member(s), as applicable, on a "need to know" basis.

Section 15. Compensation. The Board of Trustees may authorize, by resolution, the payment to a Trustee of a reasonable fee for services and expenses as a Trustee and for attending meetings of the Board of Trustees and Board Committees subject to applicable law. Trustees shall be entitled to reimbursement of reasonable expenses incurred on behalf of the Corporation. Members of committees 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 of Trustees. Any compensation paid pursuant to this Section 14 shall be reasonable and shall be comparable to compensation paid by unaffiliated entities for a like position. Nothing herein shall be considered to preclude any Trustee from serving the Corporation in any other capacity, including as an officer, agent, employee or otherwise, and receiving compensation there for.

## ARTICLE IV COMMITTEES

Section 1. Board Committees. The Board of Trustees may, by resolution adopted by a majority of the Trustees then in office, create any number of Board Committees, each consisting of one or more Trustees, to serve at the pleasure of the Board of Trustees. Appointments of Trustees or non-Trustees to any Board Committee shall be made by any method determined by a majority vote of the Trustees then in office. Board Committees may be given all the authority of the Board of Trustees, except for the powers to:

- (a) approve or adopt any action or matter expressly required by Chapter 1 of the General Corporation Law of the State of Delaware to be submitted to the Members for approval; or
- (b) adopt, amend or repeal any bylaw of the Corporation.
- (c) take any action delegated to the Nominating Committee in Article II of these Bylaws.

Section 2. Advisory Boards or Committees. The Board of Trustees may establish one or more Advisory Boards or Advisory Committees. The members of any such Advisory Board or Advisory Committee may consist of Trustees or non-Trustees and may be appointed as the Board determines. Advisory Boards and Advisory Committees may not exercise the authority of the Board of Trustees to make decisions on behalf of this Corporation, but shall be restricted to making recommendations to the Board of Trustees or Board Committees, and implementing Board of Trustees or Board Committee decisions and policies under the supervision and control of the Board of Trustees or Board Committee. The Board of Trustees may consult with such Advisory Board or Advisory Committee on matters relating to the Corporation, but shall not be bound by the advice or recommendations of such Advisory Board or Advisory Committee. Non-Trustee members of such Advisory Board or Advisory Committee shall not have any of the rights or privileges of a member of the Board of Trustees.

Section 3. Other Committees. The Board of Trustees may, by resolution adopted by a majority of the Trustees then in office, establish any committee, whether of Trustees or otherwise, having such powers as authorized by the Board of Trustees not inconsistent with the provisions of the Certificate of Incorporation, these Bylaws or the Delaware General Corporation Law.

### Section 4. Meetings.

(a) Board Committees. Meetings and actions of Board Committees shall be governed by and held and taken in accordance with the provisions of Article III of these Bylaws concerning meetings and actions of the Board of Trustees, with such changes in the content of those Bylaws as are necessary to substitute the Board Committee and its members for the Board of Trustees. Minutes shall be kept of each meeting of any Board Committee and shall be filed with the corporate records.

(b) Advisory Boards and Advisory Committees. Advisory Boards and Advisory Committees shall determine their own meeting rules and whether minutes shall be kept.

In addition, the Board of Trustees may adopt rules for the governance of any Advisory Board or Advisory Committee not inconsistent with the provisions of these Bylaws.

(c) Other Committees. Meetings and actions of committees established by the Board of Trustees under Section 3 of this Article IV shall be governed by and held and taken in accordance with the provisions of Article III of these Bylaws concerning meetings and actions of the Board of Trustees, with such changes in content as are necessary to substitute the appropriate committee.

## ARTICLE V OFFICERS

Section 1. Officers. The officers of this Corporation shall be a Chairman, a President, a Secretary, and such other officers as the Board of Trustees may establish from time to time. Any number of offices may be held by the same person.

Section 2. Election. The term of office of the initial Chairman shall be for life; provided that, upon his resignation or retirement as set forth in Section 4 of this Article V, below, such office shall be deemed to be vacant until a successor is elected by the Board of Trustees and the term of office shall thereafter be for one year. The other officers of this Corporation shall be elected annually by the Board of Trustees, and each shall serve at the pleasure of the Board of Trustees.

Section 3. Removal. Any officer other than the initial Chairman may be removed, with or without cause, by the Board of Trustees.

Section 4. Resignation and Retirement. Any officer may resign at any time by giving written notice, or may retire by delivering a declaration of retirement, to another officer who is the Chairman, President, or Secretary of this Corporation, or to the Board of Trustees. Any resignation or retirement shall take effect on receipt of the notice or declaration by such officer or at any later time specified therein and, unless otherwise specified therein, the acceptance of the resignation or retirement shall not be necessary to make it effective. Any resignation or retirement is without prejudice to the rights, if any, of this Corporation under any contract to which the officer is a party.

Section 5. Vacancies. Upon the death, or the resignation or retirement as set forth in Section 4 of this Article V, above, of any officer, that office shall be filled by the Board of Trustees for the remainder of the unexpired term or for such other term as the Board of Trustees may select.

Section 6. Chairman. The Chairman shall preside at all meetings of the Trustees, and shall serve as an ex officio member of all committees. The Chairman shall have such other powers and duties as may be prescribed by the Board of Trustees.

Section 7. President. Subject to the control of the Board of Trustees, the President shall have general supervision, direction and control of the business and affairs of the Corporation, and shall have such other powers and duties as may be prescribed by the Board of Trustees.

Section 8. Secretary. The Secretary shall supervise the keeping of a full and complete record of the proceedings of the Board of Trustees and of any Committees of the Board of Trustees,

shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the records of this Corporation. The Secretary shall have such other powers and duties as may be prescribed by the Board of Trustees.

## ARTICLE VI INTERESTED TRUSTEE OR OFFICER TRANSACTIONS

Section 1. Conflicts Policy. Each Trustee and officer shall sign and comply with the Conflicts of Interest Policy of this Corporation. With respect to any contract or transaction of this Corporation, each Trustee and officer shall promptly disclose any known actual or potential conflict of interest to the Board of Trustees, including but not limited to the existence of any affiliation with an actual or potential grantee or vendor. Upon disclosure of any actual or potential conflict of interest, the Board of Trustees and any such Trustee or officer shall review and shall fully comply with each of the requirements of the Conflicts of Interest Policy of this Corporation.

Section 2. Voidability of Transactions. Without limiting the requirements of Article VI, Section 1 and any applicable conflict of interest policy, no contract or transaction between the Corporation and one or more of its Trustees or officers, or between the Corporation and any other Corporation, partnership, association, or other organization in which one or more of its Trustees or officers, are Trustees or officers, or have a financial interest, shall be void or voidable solely for that reason, or solely because the Trustee or officer is present at or participates in the meeting of the Board of Trustees or committee which authorizes the contract or transaction, or solely because any such Trustee's or officer's votes are counted for such purpose, if either:

(a) The material facts as to the Trustee's or officer's relationship or interest, and as to the contract or transaction, are disclosed or are known to the Board of Trustees or the committee, and the Board of Trustees or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Trustees even though the disinterested Trustees be less than a quorum; or

(b) The contract or transaction is fair to the Corporation as of the time it is authorized, approved or ratified by the Board of Trustees or committee.

(c) Interested Trustees may be counted in determining the presence of a quorum at a meeting of the Board of Trustees or of a committee that authorizes the contract or transaction.

## ARTICLE VII INDEMNIFICATION AND INSURANCE

Section 1. Right of Indemnity. This Corporation shall indemnify and advance expenses to its agents in connection with any proceeding to the fullest extent allowed by law and in accordance with Section 145 of the General Corporation Law of the State of Delaware, except that this Corporation may not indemnify or advance expenses to its agents if such payments are a self-dealing transaction prohibited by Section 4941 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations interpreting that section.

(a) As set forth in Section 145 of the General Corporation Law of the State of Delaware, this Corporation may advance funds to an agent in accordance with this Article prior to

the final disposition of such proceeding provided that, before advancing expenses, the Corporation must obtain the written agreement of the agent stating that the agent will repay the advanced expenses if it is ultimately “determined” that the agent is not entitled to indemnification. In the case of an agent who is unsuccessful in the proceeding, the method by which it is determined whether the agent is entitled to indemnification shall be by vote of the trustees, vote of the members, or by court finding that the agent met the standard of conduct, specifically that such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful.

(b) For purposes of this Article, the following terms have the following definitions:

i. “agent” means any Trustee, officer, employee, other agent, or person formerly occupying any such position, either for this Corporation or, at the request of this Corporation, for another Corporation, partnership, joint venture, trust, or other enterprise (whether for profit or not for profit);

ii. “expenses” means attorneys’ fees, judgments, fines, and amounts paid in settlement, actually and reasonably incurred by an agent in the course of a proceeding; and

iii. “proceeding” means any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation).

Section 2. Approval Procedures. On written request to the Board of Trustees in each specific case by any agent seeking indemnification, to the extent that the agent has been successful on the merits the Board of Trustees shall promptly authorize indemnification in accordance with Section 145(c) of the General Corporation Law of the State of Delaware. Otherwise, the Board of Trustees shall promptly determine, in accordance with procedure set forth in Section 145(d), whether, in the specific case, the agent has acted in good faith and in a manner the agent reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding had no reasonable cause to believe that his or her conduct was unlawful, thereby meeting the applicable standard of conduct stated in Section 145(a). If the agent has been adjudicated to be liable, the Board of Trustees shall determine whether, pursuant to Section 145(b), the court with jurisdiction of the matter has nonetheless deemed indemnity of the agent for such expenses to be proper in view of all the circumstances of the case. Upon a finding by the Board of Trustees that the necessary standard as set forth above has been met, the Board of Trustees shall authorize indemnification to the extent permitted by Section 145(a) or 145(b), as the case may be.

Section 3. Scope of Application. The provisions of this Article shall be applicable to claims, actions, suits or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions occurring before or after adoption hereof. Any indemnification and advancement provided by this Article shall, unless otherwise provided when authorized or ratified, inure to the benefits of the heirs, executors and administrators of the agents of this Corporation.

Section 4. Nonexclusivity. The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which such Trustee, officer, employee or agent may be entitled under any statute, the Certificate of Incorporation, Bylaw, agreement, vote of the disinterested Members or Trustees or otherwise, and shall not restrict the power of this Corporation to make any indemnification permitted by law.

Section 5. Insurance. The Board of Trustees may adopt a resolution authorizing the purchase of insurance on behalf of any agent against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, and such insurance may provide for coverage against liabilities beyond this Corporation's power to indemnify the agent under law.

## ARTICLE VIII GRANTS ADMINISTRATION

Section 1. Purpose of Grants. This Corporation shall have the power to make grants and contributions and to render other financial assistance for the purposes expressed in this Corporation's Certificate of Incorporation.

Section 2. Power in the Board of Trustees. The Board of Trustees, or any person or persons on whom such power may be conferred by the Board of Trustees, shall make policy with regard to grants. The Board of Trustees shall have ultimate control over all grants, contributions, and other financial assistance given by this Corporation.

Section 3. Refusal; Withdrawal. The Board of Trustees may refuse to make any grants or contributions or to render other financial assistance for any or all of the purposes for which the funds are requested.

## ARTICLE IX MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of this Corporation shall end each year on December 31.

Section 2. Contracts, Notes, and Checks. All contracts entered into on behalf of this Corporation must be authorized by the Board of Trustees or any person or persons on whom such power may be conferred by the Board of Trustees and, except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of this Corporation shall be signed by any person or person on whom such power may be conferred by the Board of Trustees.

Section 3. Amendments.

(a) The provisions of these Bylaws may be amended by duly authorized action of the Board of Trustees, provided that this Section 3 of Article IX and Article II of these Bylaws may only be amended by the affirmative vote of (i) a majority of the Family Members and (ii) two-thirds of the Independent Trustees.

(b) Proposed amendments to the Certificate of Incorporation and these Bylaws shall be submitted in writing to the Members and to the Trustees at least one week in advance of the meeting of the Members and of the Trustees at which they will be considered for adoption or of the date on which action is taken by written consent.

Section 4. Audit; Annual Reports to Trustees. Within 8 months following the end of this Corporation's fiscal year, the Audit Committee shall cause the report of an audit of the Corporation by independent certified public accountants to be delivered to the President. At the first Board of Trustees meeting following delivery of the Audit Report to the President, the President shall furnish a written report to all Trustees of this Corporation containing the following information:

(a) the assets and liabilities, including the trust funds of this Corporation, as of the end of the fiscal year;

(b) the fiscal year; the principal changes in assets and liabilities, including trust funds, during

(c) the revenue or receipts of this Corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) the expenses or disbursements of this Corporation, for both general and restricted purposes, for the fiscal year; and

(e) any transaction during the previous fiscal year involving more than \$50,000 between this Corporation (or its subsidiaries, if any) and any of its Trustees or officers (or the Trustees, directors or officers of its subsidiaries, if any) or any holder of more than ten percent of the voting power of this Corporation or its subsidiaries, if any, or any of a number of such transactions in which the same person had a direct or indirect material financial interest, and which transactions in the aggregate involved more than \$50,000, as well as the amount and circumstances of any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any Trustee or officer of this Corporation. For each transaction, the report must disclose the names of the interested persons involved in such transaction, stating such person's relationship to this Corporation, the nature of such person's interest in the transaction and, where practicable, the value of such interest.

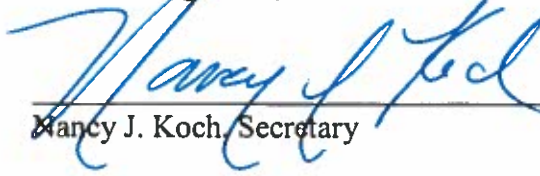
The foregoing report shall be accompanied by the audit report thereon of the independent accountants.

Section 5. Governing Law. The governance, investment, and other provisions of these Bylaws shall be construed and interpreted in accordance with the laws of the State of Delaware as amended from time to time, so as to give full effect and validity to the intent and meaning of these Bylaws.



CERTIFICATE OF SECRETARY

I, Nancy J. Koch, certify that I am presently the duly elected and acting Secretary of GORDON E. AND BETTY I. MOORE FOUNDATION, a Delaware nonstock Corporation, and that the above Amended and Restated Bylaws, consisting of 13 pages, are the Bylaws of this Corporation as amended by the Board of Trustees on August 16, 2012.

  
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Nancy J. Koch, Secretary

Dated: October 23, 2014

