[COMPANY NAME]

Action by Unanimous Written Consent

OF THE BOARD OF DIRECTORS

**IN LIEU OF ORGANIZATION MEETING**

Pursuant to Sections 108(c) and 141(f) of the Delaware General Corporation Law and the bylaws of [Company Name], a Delaware corporation (the “**Company**”), the undersigned, constituting all the members of the board of directors of the Company (the “**Board**”), take the following actions and resolve as follows:

Ratification of Actions of Incorporator

**RESOLVED:** Every action taken or authorized with respect to the Company by the incorporator of the Company (including, without limitation, the initial incorporation of the Company, the election of directors and the adoption of the bylaws) is ratified to the extent not contrary to any of the following resolutions of the Board.

**RESOLVED:** The incorporator is hereby discharged from any further liabilities or duties with respect to the Company and the Company shall indemnify and hold harmless the incorporator from any liability incurred in the past or the future with respect to organizing the Company.

Minute Book

**RESOLVED:** The Company shall maintain as part of its corporate records a book, in electronic or physical form, entitled “minute book” or “corporate records,” which shall include certified copies of its certificate of incorporation and bylaws and any amendments thereto, minutes and notices of all meetings, and actions by written consent, of the Board, committees of the Board and stockholders, and any other records that the Secretary of the Company deems advisable to be maintained in such book.

Election of Officers

**RESOLVED:** The following persons are elected as officers of the Company to the offices set forth opposite their respective names, to serve until their respective successors are duly elected and qualified or until any such officer’s earlier resignation or removal:

|  |  |
| --- | --- |
| **Title** | **Name** |
| Chief Executive Officer | [Officer Name] |
| President | [Officer Name] |
| Secretary | [Officer Name] |
| Treasurer | [Officer Name] |
|  |  |

Delegation of Authority to Appoint and Remove Officers

**RESOLVED:** Without limiting the authority of the Board to appoint and remove officers, each of the Chief Executive Officer and President is authorized to appoint any officers of the Company as the business of the Company may require and to remove any officers, either with or without cause.

Authority of Officers

**RESOLVED:** In accordance with the powers of the officers of the Company specified in the Company’s bylaws, the officers of the Company are authorized to execute and deliver any agreement in the name of the Company and to otherwise obligate the Company with respect to the business of the Company, within general guidelines and budgets approved by the Board; *provided, however,* that the Board may adopt from time to time specific limitations on the authority of such officers.

Form of Shares

**RESOLVED:** All shares of the Company shall be uncertificated shares, except to the extent the officers of the Company elect to issue certificated shares for some or all of any or all classes or series of the Company’s stock.

**RESOLVED:** The officers of the Company 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 substantially in the form provided to the Board with such changes deemed necessary or advisable by the officers of the Company, in consultation with legal counsel.

**RESOLVED:** If the Company issues certificated shares, the stock certificates representing capital stock of the Company shall be in substantially the form of stock certificate as determined by the Secretary of the Company. Each such certificate shall bear the name of the Company, the number of shares represented thereby, the name of the owner of such shares and the date such shares were issued.

**RESOLVED:** Any such stock certificates shall be consecutively numbered by class and/or series beginning with No. 1, shall be issued only when the signature or signatures of any two officers of the Company (which may be the same person) are affixed thereto, and may also bear other wording related to the ownership, issuance and transferability of the shares represented thereby.

**RESOLVED:** The Company is authorized to administer its capitalization records through an online or electronic system established and maintained by the Company or a third party designated by the Company.

Sale and Issuance of Stock

**RESOLVED:** The officers of the Company are authorized to sell and issue on behalf of the Company the shares of stock set forth on **Exhibit A** attached hereto (the “**Shares**”) to the purchasers listed thereon (the “**Purchasers**”) in the amounts specified opposite each Purchaser’s name.

**RESOLVED:** Such Shares shall be sold and issued at the price per share set forth on **Exhibit A** attached hereto, which the Board determines to be the fair value of such Shares as of the date hereof, and in exchange for cash, or any other form of consideration permitted by applicable law, which the Board determines to have a value at least equal to the fair value, and the aggregate par value, of the Shares.

**RESOLVED:** Each stock sale authorized in these resolutions shall be made pursuant to a stock purchase agreement substantially in the form provided to the Board with such changes deemed necessary or advisable by the officers of the Company, in consultation with legal counsel; *provided, however,* that the right of a Purchaser to purchase such Shares will lapse if such purchase is not completed by the relevant date set forth in the respective form of agreement.

**RESOLVED:** When issued in accordance with the terms of an applicable fully executed stock purchase agreement and upon the Company’s receipt of the consideration provided for therein, the Shares will be fully paid and nonassessable outstanding shares of stock of the Company, and the Company is authorized and directed to issue a written notice of issuance with respect to such Shares.

**RESOLVED:** The stock sales authorized in these resolutions shall be conducted in such a manner as to qualify for exemption from any applicable state requirements regarding registration of the sale of securities.

**RESOLVED:** The officers of the Company and the responsible attorneys, paralegals and corporate assistants of Foley & Lardner LLP, counsel for the Company, are authorized to execute, verify and file all documents, and to take whatever actions, that are necessary or advisable to comply with all state and federal securities laws.

**RESOLVED:** The responsible attorneys, paralegals and corporate assistants of Foley & Lardner LLP, counsel for the Company, are authorized to execute and submit on behalf of the Company exemption notices, on paper or electronically, with the appropriate securities commission or other regulatory authority in connection with the current offering of the Company’s securities, and are further authorized to irrevocably appoint such securities commission or other regulatory authority as agent for service of process for the Company in connection with the issuance of the Company’s securities in the current offering.

**RESOLVED:** Each and every resolution required to be adopted by law, or by any order or regulation of any governmental body or agency, in any state or jurisdiction wherein such securities may be registered, qualified, offered or sold, will be deemed to be and the same hereby is, adopted, approved and confirmed, and copies of such resolutions will be inserted in the minute book of the Company.

Indemnification Agreement

**RESOLVED:** The Company is authorized to execute and deliver an indemnification agreement with each of its current and future directors and officers in substantially the form delivered to and reviewed by the Board and attached hereto as **Exhibit B**, with any changes thereto as the officers of the Company, in consultation with legal counsel, may deem to be necessary or advisable in order to comply with applicable law.

Employer Tax Identification Numbers

**RESOLVED:** The officers of the Company are authorized and directed to apply for a federal employer identification number on IRS Form SS-4 and to apply for applicable state employer identification numbers, or to submit online applications for such numbers.

Accounting Year

**RESOLVED:** The accounting year of the Company shall end on [December 31st] of each year.

Incorporation Expenses

**RESOLVED:** The Company is authorized to pay and reimburse the expenses of incorporation and organization of the Company, including, without limitation, expenses incurred prior to the incorporation of the Company.

**RESOLVED:** The officers of the Company are authorized to determine whether to elect to apply Section 248(a) of the Internal Revenue Code of 1986, as amended, with respect to any organizational expenditures.

Withholding Taxes

**RESOLVED:** The officers of the Company 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.

Qualifications to Do Business

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

Management of Fiscal Affairs

**RESOLVED:** In furtherance of and not in limitation of the powers of the officers of the Company specified in the Company’s bylaws, the Chief Executive Officer, the President and the Chief Financial Officer and/or Treasurer of the Company are authorized to:

* designate one or more banks or similar financial institutions as depositories of the funds of the Company;
* open, maintain and close general and special accounts with any such depositories;
* cause to be deposited from time to time in such accounts, funds of the Company as they deem necessary or advisable, and to designate, or to change or revoke the designation of, the officers or agents of the Company authorized to make such deposits and to endorse checks, drafts and other instruments for deposit;
* designate, or change or revoke the designation of, the officers or agents of the Company authorized to sign or countersign checks, drafts or other orders for the payment of money of the Company against any funds deposited in any of such accounts;
* authorize the use of facsimile signatures for the signing or countersigning of checks, drafts or other orders for the payment of money, and to enter into such agreements as banks and similar financial institutions customarily require as a condition for permitting the use of facsimile signatures; and
* make such general and special rules and regulations with respect to such accounts as they may deem necessary or advisable, and to complete, execute and certify any customary printed blank signature card forms in order to exercise conveniently the authority granted by this resolution, and any resolutions printed on such cards are deemed adopted as a part of this resolution.

**RESOLVED:** All form resolutions required by any such depository are adopted, and the Secretary or any Assistant Secretary of the Company is authorized to certify such resolutions as having been adopted hereby.

**RESOLVED:** Any such depository to which a certified copy of these resolutions has been delivered by the Secretary or any Assistant Secretary of the Company is authorized and entitled to rely upon such resolutions for all purposes until it receives written notice of the revocation or amendment of these resolutions.

Omnibus Resolutions

**RESOLVED:** The officers of the Company are hereby authorized to take any and all such further action (including, without limitation, soliciting appropriate consents or waivers from stockholders), to execute, deliver and file any and all such further agreements, instruments, documents, certificates and communications and to pay such expenses, in the name and on behalf of the Company or such officer, as any such officer may deem necessary or advisable and may approve to effectuate the purposes and intent of the resolutions hereby adopted, the taking of such actions, the execution, delivery and filing of such agreements, instruments, documents, certificates or communications and the payment of such expenses by any such officer to be conclusive evidence of such officer’s authorization hereunder and the approval thereof.

**RESOLVED:** Any and all actions taken by the directors or officers of the Company to carry out the purposes and intent of the foregoing resolutions prior to their adoption are approved, adopted, ratified and confirmed.

*[Signature Page Follows]*

Each of the undersigned directors is executing this action by unanimous written consent effective as of the date opposite the director’s signature (or, if later, such time as is immediately following the time that the undersigned becomes a director of the Company). This action by unanimous written consent shall be effective on the date the Company receives the unanimous written consent of the Company’s directors. This action by unanimous written consent may be executed in writing, or consented to by electronic transmission, in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action. Any copy, facsimile or other reliable reproduction of this action by unanimous written consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used. This action by unanimous written consent shall be filed with the minutes of the proceedings of the board of directors of the Company.

Date:

[Director Name]

Date:

[Director Name]

**EXHIBIT A**

Initial Stock Issuance Table

| **Name** | **Shares and Price** | **Form of Agreement** |
| --- | --- | --- |
| [Purchaser Name] | [Number] shares of common stock at $[0.00001] per share | Restricted Stock Purchase Agreement |
| [Purchaser Name] | [Number] shares of common stock at $[0.00001] per share | Restricted Stock Purchase Agreement |

**EXHIBIT B**

FORM OF INDEMNIFICATION AGREEMENT