

**BYLAWS OF  
LONGEVITY ESCAPE VELOCITY FOUNDATION  
OCTOBER 2023**

**Article 1  
NAME**

Section 1.1. Name. Longevity Escape Velocity Foundation (the “Foundation”) is organized as a California nonprofit corporation, which shall be governed in accordance with these Bylaws and the laws of the State of California.

**Article 2  
PURPOSE**

Section 2.1. General Purpose. The Foundation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Corporation Law of California (“California Nonprofit Corporation Law”) for charitable purposes.

Section 2.2. Specific Purpose. The purpose of the Foundation is to engage in the following charitable and educational activities:

- a) To sponsor, conduct and inspire research to proactively identify and address the most challenging obstacles on the path to the widespread availability of comprehensively effective treatments to cure and prevent human age-related disease.
- b) For such scientific, educational and charitable purposes as may be related in any way to providing a forum, both national and international, for the development and exchange of ideas and experience concerning longevity and healthspan, including surveys, conferences and outreach activities.
- c) To inform the public about the need for research to identify and develop effective treatments to cure and prevent human age-related disease, via advocacy and ecosystem building activities.

Section 2.3. Restrictions on Activities. The Foundation shall operate under the following restrictions:

- a) This Foundation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the U.S. Internal Revenue Code, as amended (the “Internal Revenue Code”), and the regulations relating thereto as issued by the U.S. Department of the Treasury (the “U.S. Treasury”).

- b) The property of this Foundation is irrevocably dedicated to charitable purposes, no part of the net earnings or assets of the Foundation shall inure to the benefit of any Director, officer, member, or other private individual or corporation established for profit.
- c) The Foundation shall not be controlled by any state or local elected officeholder or candidate for elected office.
- d) Notwithstanding any other provision of these Articles, the Foundation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from U.S. federal income tax under Section 501(c)(3) of the Internal Revenue Code or (2) by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.
- e) The Foundation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

**Article 3**  
**LOCATION**

Section 3.1. Location. Offices of the Foundation shall be located in California and/or in such other localities as may be determined by the Board of Directors of the Foundation (the "Board of Directors").

**Article 4**  
**FISCAL YEAR**

Section 4.1. Fiscal year. The Foundation's fiscal year shall be July 1 - June 30.

**Article 5**  
**MEMBERSHIP**

Section 5.1. Sole Member. Unless and until these bylaws are amended to provide otherwise, Aubrey David Nicholas Jasper de Grey, or a successor to the membership designated pursuant to Section 5.5 hereof, shall be the sole statutory member of this Foundation (the "Sole Member").

Section 5.2. Rights of Sole Member. The Sole Member shall have the right to attend meetings of the Board of Directors of the Foundation (as more fully described in Article 6 hereof, the "Board of Directors"), and as otherwise required under the California Nonprofit Public Benefit Corporation Law and/or set forth in these Bylaws.

Section 5.3. Relinquishment of certain statutory powers. The Sole Member shall not have the right to appoint or remove Directors of the Foundation by unilateral decision. The Sole Member shall not have the right to vote as a member of the Board of Directors, including but not limited to votes on the election of Directors, on the disposition of all or substantially all of the Foundation's assets, on any merger and its principal terms and any amendment of those terms, or on any election to dissolve the Foundation.

Section 5.4. Veto Power.

(a) The Sole Member shall have the authority to veto actions of the Board of Directors described in one or more of the following:

(i) Election, appointment, or removal of a Director or Officer;

(ii) The proportion of the Foundation's income and assets allocated during any period of time to funding any particular area of activity and/or to be held as cash and investments (including cash equivalents and non-cash equivalents);

(iii) Enactment of any merger or the terms thereof;

(iv) Dissolution of the Foundation.

(b) The Sole Member shall not have the authority to veto actions of the Board of Directors described in one or more of the following, except insofar as such veto power is provided by Section 5.4(a):

(i) The amount of the Foundation's income and assets that is placed in any particular investment (including cash equivalent investments and non-cash equivalent investments), in accordance with any decisions of the Sole Member made pursuant to Sole Member's veto power under Section 5.4(a)(ii)

(ii) Termination or change to the primary terms of any effective contract between the Foundation and any Director, Officer, agent, or third party, when the board of directors has determined that there is a conflict of interest that can only be addressed by the recommended termination or change.

A resolution of the Board of Directors, or of any committee or agent to which the Board of Directors delegates authority, to enact any decision subject to the veto power shall not be effective until the Sole Member has indicated that they do not intend to exercise their veto, or in the absence of such an indication until three weeks after the Sole Member is notified by the Board of Directors of any such decision.

Section 5.5. Death or Incapacity of the Sole Member. In the event that the Sole Member dies, or becomes unable to fulfill the Sole Member's duties such that, in the reasonable judgment of

the Board of Directors, the incapacity is anticipated to be permanent, total, and irreversible and where, after a time period of at least (2) weeks, it becomes unreasonable to believe that such incapacity of the Sole Member will resolve at any time in the foreseeable future, the membership and all attendant rights of the Sole Member shall pass to such other individual as the Sole Member's successor in accordance with this Section 5.5. The Sole Member shall have the exclusive right prior to any such incapacitation to designate the Sole Member's successor and may revoke or change that designation at any time so long as the Sole Member is not then incapacitated. If the Sole Member has not so designated a successor prior to the Sole Member's death or incapacitation for such aforementioned period, then the Board of Directors shall assume all of the rights and powers of the Sole Member, and may in the reasonable judgment of the Board of Directors cause the Foundation to be reorganized as a not-for-profit organization without any members.

Section 5.6 Removal of Sole Member. The Sole Member cannot be removed except as may be strictly required by law.

## **Article 6**

### **BOARD OF DIRECTORS**

Section 6.1. Authority and Responsibility. The governing body of the Foundation shall be the Board of Directors. The Board of Directors shall have supervision, control, and direction of the affairs of the Foundation; shall actively pursue the Foundation's objectives; and shall supervise the disbursement of the Foundation's funds. The Board of Directors may adopt such rules and regulations for the conduct of the business and operations of the Foundation and the Board of Directors as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to one or more committees.

Section 6.2. Number of Directors and Tenure of Office. The Board of Directors shall consist of at least five (5) Directors, except for such times as due to death, incapacitation, or resignation of one or more Directors, the number of Directors decreases to less than such number. Directors shall be elected at each annual meeting of the Board of Directors for three (3) year terms. Terms of Directors may be coterminous or, by resolution of the Board of Directors, staggered.

Each Director, including a Director elected to fill a vacancy, shall hold office until the expiration of the term for which they were elected and until either their re-election, or the election and qualification of a successor; or until that Director's earlier resignation or removal.

No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Section 6.3. Vacancies. If for any reason the number of Directors falls below the minimum stated in Section 6.2, the remaining Directors may act only to elect additional members, or otherwise only as strictly required to comply with California or U.S. federal law.

In the event that the Board has reason to anticipate such a decline, including as a result of pending resignations or the expirations of terms of office, they must make all reasonable efforts to ensure new Directors are elected in time to preserve the minimum.

Except where required by law, no action of the Board that reduces the number of serving Directors below the minimum shall be effective.

Section 6.4. Place and Manner of Meeting; Action Without Meeting. Each year, the Board of Directors shall hold at least one meeting, at a time and place fixed by the Board of Directors, for the purposes of election of Directors, appointment of Officers, review and approval of the Foundation's budget and transaction of other business. Other regular meetings of the Board of Directors may be held at such time and place as the Board of Directors may fix from time to time by resolution.

Section 6.5 Notice. In the case of each regular or special meeting of the Board of Directors, the Directors and Sole Member shall be provided notice of such meeting and the agenda for such meeting containing a brief general description of each item of business to be transacted or discussed at the meeting. If such notice is provided by regular mail, then such notice shall be provided at least four days prior to such meeting; and if such notice is provided by personal delivery, telephone, voice messaging, facsimile, email, or other electronic communication, then such notice shall be provided at least 72 hours prior to such meeting.

Section 6.6 Waiver of Notice. Actions taken at any meeting of the Board of Directors, however called and noticed, shall be valid if (a) a quorum is present; and (b) any Director who is not present signs a written waiver of notice, consent to hold the meeting, or approval of the minutes, either before or after the meeting. Notice is not required to be given to any Director who attends the meeting without protesting before or at its commencement regarding any lack of notice.

Section 6.7 Meetings by Telephone or Similar Communications Methods. Members of the Board of Directors may act by means of online or telephone conference or similar communication methods by which all persons participating in the meeting can hear each other.

Section 6.8 Unanimous Written Consent. Members of the Board of Directors may also act without meetings by unanimous written consent, including consent delivered by electronic communication, including, without limitation, email. Such action by written consent shall have all the same force and effect as any other validly approved actions of the Board of Directors.

Section 6.9. Quorum. A majority of the members of the Board of Directors shall constitute a quorum at such meetings. No vote shall be taken unless a quorum is present. The vote of a quorum shall be sufficient to constitute action of the Board of Directors, except for actions for which a greater vote may be required by statute or these Bylaws. In circumstances where the total number of Directors not required to recuse themselves from a particular vote is less than a quorum, unanimous consent of the Directors eligible to vote shall be sufficient.

Section 6.10. Compensation of Directors. Any compensation paid to Directors, either for participation in Board meetings, for other duties typical of the role of any Director (including reimbursement for any reasonable expenses incurred by them in the execution of those duties, such as travel expenses), or for additional responsibilities if they are additionally appointed as Officers, shall be at a reasonable rate, and shall be determined by the Board of Directors in accordance with applicable guidance on reasonable compensation issued by the U.S. Internal Revenue Service (IRS).

Directors shall be recused from discussion by the Board of Directors or voting by the Board of Directors on any compensation payable to them, regardless of the grounds for that compensation.

No more than forty-nine percent (49%) of the Directors may be “interested persons”, which for the purposes of this Section 6.10 is defined as any person currently being compensated by the Foundation for services rendered to it (other than for serving as a Director in the previous twelve (12) months and reimbursement for reasonable expenses incurred by the Directors) and any sibling, ancestor, descendant, spouse, sibling-in-law, child-in-law, or parent-in-law of such person.

Section 6.11. Voting. At all meetings of the Board of Directors, each Director shall have one (1) vote.

Section 6.12. Removal of Directors. Directors cannot be removed against their will except as may be strictly required by law.

Section 6.13. Resignation. Any Director may resign from the Board by giving written notice to the Chair of the Board. Such resignation shall be effective upon receipt of notice by the Chair or at such later date as specified in the notice.

Section 6.14. Vacancies. Vacancies on the Board of Directors shall be filled by majority vote of the Board, subject to the approval of the Sole Member.

## **Article 7** **OFFICERS**

Section 7.1. Officers. The Officers of the Foundation shall be a Chair of the Board, President, Secretary, Chief Financial Officer (Treasurer), and such other Officers as the Board of Directors may appoint. Any person may hold two or more offices, except that neither the Secretary nor Chief Financial Officer may serve concurrently as the Chair of the Board.

Section 7.2. Election. The Officers of the Foundation shall be chosen annually by the Board of Directors, and each shall hold his or her office until he or she shall resign or shall be removed or otherwise disqualified to serve, or his or her successor shall be elected.

Section 7.3. Removal and Resignation. Any Officer may resign at any time by giving written notice to the Board of Directors, or to the Secretary of the Foundation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any Officer may be removed by majority vote of the Board of Directors, combined with the approval of the Sole Member, at any regular or special meeting thereof.

Section 7.4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled as soon as possible by the earliest to occur of: (i) the next regular meeting of the Board of Directors, (ii) the next annual meeting in the manner prescribed in Section 7.2 for regular appointments to such office, and (iii) thirty (30) days following the occurrence of such vacancy.

Section 7.5. Chair of the Board of Directors. The Chair of the Board of Directors shall preside at meetings of the board of Directors and exercise and perform such other powers and duties as may be prescribed from time to time by the Board of Directors.

Section 7.6. President. The President shall preside over the day-to-day business, affairs, and operations of the Foundation as specified in the powers and duties assigned to the President by the Sole Member. The Sole Member may serve as the President.

Section 7.7. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors in one (1) or more books provided for that purpose and see that all notices are duly given in accordance with these bylaws or as required by law. The Secretary shall present to the Board of Directors at its meetings all official communications received by the Secretary; be custodian of the Foundation's records; and in general perform all duties incident to the office of Secretary and such other duties as the Chair and/or Board of Directors may assign to the Secretary.

Section 7.8. Chief Financial Officer (Treasurer). The Chief Financial Officer/Treasurer shall have the care and custody of, and be responsible for, all the funds and securities of the Foundation and shall deposit such funds and securities in such banks or safe deposit companies as the Board of Directors may designate. The Chief Financial Officer/Treasurer shall receive and give receipts for moneys due and payable to the Foundation under the direction of the Chair or the Board of Directors; keep accurate books of account of all of the Foundation's business and transactions and exhibit the books and accounts to any person duly authorized to inspect such records; and in general, perform all duties incident to the office of the Chief Financial Officer/Treasurer and such other duties as the Chair and/or Board of Directors may assign from time to time.

**ARTICLE 8**  
**INSPECTION RIGHTS**

Section 8.1. Right to Inspect. The Sole Member and every Director shall have the right at any reasonable time to inspect the Foundation's books, records, documents of every kind, physical properties, and the records of each subsidiary as permitted by the State of California and U.S. federal law. The inspection may be made in person or by the Sole Member or Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents as permitted by State of California and U.S. federal law. This right to inspect may be circumscribed in instances where the right to inspect conflicts with State of California or U.S. federal law (including, without limitation, restrictions on the release of educational records under the U.S. Federal Educational Rights and Privacy Act) pertaining to access to books, records, and documents. Records may be accessed virtually, or be kept available virtually to all Directors and to the Sole Member.

Section 8.2. Accounting Records and Minutes. The Sole Member and any Director may inspect, copy, and make extracts of the accounting books and records and the minutes of the proceedings of the Board of Directors and committees of the Board of Directors at any reasonable time for a purpose reasonably related to the Sole Member's interest as the Sole Member or Director's interest as a Director.

**Article 9**  
**LIABILITY AND INDEMNIFICATION**

Section 9.1. Liability. To the fullest extent permitted by law, the Directors and Sole Member of the Foundation shall not be personally liable for its debts, obligations, or liabilities.

Section 9.2. Indemnification.

- (a) To the fullest extent permitted by law, the Foundation shall indemnify its Sole Member, Directors, Officers, employees, and other persons, including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any proceeding, and including any action by or in the right of the Foundation.
- (b) On written request to the Board of Directors by any person seeking indemnification, the Board shall promptly decide whether indemnification is warranted under California law, and, if so, the Board of Directors shall authorize indemnification.

Section 9.3. Insurance. The Foundation shall have the right to purchase and maintain insurance to the fullest extent permitted by law on behalf of its Directors, Officers, employees, and other agents, to cover any liability asserted against or incurred by any Director, Officer,



employee, or agent, or arising from the Director's, Officer's, employee's, or agent's status as such.

**Article 10**  
**REVIEW OF CERTAIN TRANSACTIONS**

Section 10.1 Transactions with Interested Persons. Prior to the Foundation entering into any compensation agreement, contract for goods or services, or any other transaction with any person who was, at any time during the five-year period preceding the transaction, in a position to exercise substantial influence over the affairs of the organization, the Board of Directors shall take the following precautions to ensure that the transaction is reasonable for purposes of Section 4958 of the Internal Revenue Code:

- (a) The panel of the Board of Directors approving the transaction must be composed entirely of individuals unrelated to and not under the control of the disqualified person or persons involved in the transaction; and
- (b) The Board of Directors shall set forth in the resolution approving the transaction the basis for its determination that the compensation is reasonable based upon the evidence presented. This resolution shall be filed by the Secretary or a designated director in the minutes book of the Foundation.

Section 10.2. Interlocking Directorates. No contract or other transaction between the Foundation and any corporation, firm or association of which one or more Directors are directors is either void or voidable because such Director(s) are present at the Board meeting that authorizes, approves or ratifies the contract or transaction, if (i) the material facts as to the transaction and as to such Director's other directorship are fully disclosed or known to the Board or Committee, and the Board or Committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the common Director(s) (subject to the quorum provisions of Section 6.9); or if (ii) the contract or transaction is just and reasonable as to the Foundation at the time it is authorized, approved or ratified.

**Article 11**  
**GENERAL PROVISIONS**

Section 11.1. Execution of Contracts. Except as otherwise provided in these Bylaws, the Board of Directors may prospectively or retroactively authorize any officer or officers, agent or agents, in the name, and on behalf, of the Foundation to enter into any contract, or execute and deliver any instrument as may be necessary to carry out the purposes of the Foundation. Any such authority may be general or confined to specific instances.

Section 11.2. Loans. The Board of Directors may authorize the Chair, a Director, or any agent of the Foundation to: (i) obtain loans and advances at any time for the Foundation from any

bank, trust company, firm, Corporation, individual, or other institution; (ii) make, execute, and deliver promissory notes, bonds, or other evidence of indebtedness of the Foundation; and (iii) pledge and hypothecate, or transfer any securities or other property of the Foundation as security for any such loans or advances. Such authority conferred by the Board of Directors may be general or confined to specific instances. No loans shall be made by the Foundation to any Director or officer thereof.

Section 11.3. Investments. The Foundation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it according to the judgment of the Board of Directors. The Board of Directors is restricted to the prudent investments which a Director is or may hereafter be permitted by law to make. The Board of Directors may delegate the day-to-day management of such investments as the Board of Directors may authorize.

Section 11.4. Books and Records. There shall be kept, either at the principal office of the Foundation, or in secure archived digital form, correct books of accounts of all the business and transactions of the Foundation.

Section 11.5. Depositories. The funds of the Foundation not otherwise employed shall from time to time be deposited to the order of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select, or as may be selected by a principal officer or agents of the Foundation to whom such power may from time to time be delegated by the Board of Directors. All depositories shall be opened using the tax identification number of the Foundation.

Section 11.6. Signatories. All checks, drafts, and other orders for payment of money out of the funds of the Foundation, and all notes and other evidences of indebtedness of the Foundation, shall be signed on behalf of the Foundation in such a manner as shall from time to time be determined by the Board of Directors. In the absence of a resolution designating signatory authority, the Executive Director and Treasurer may execute checks and other contracts on behalf of the Foundation.

Section 11.7. Annual Report. An annual report will be sent to the Board of Directors each year. That report shall contain in appropriate detail the following information: (i) the assets and liabilities, including the trust funds, of the Foundation as of the end of the fiscal year; (ii) the principal changes in assets and liabilities, including trust funds, during the fiscal year; (iii) the revenue or receipts of the Foundation, both unrestricted and restricted to particular purposes, for the fiscal year; and (iv) the expenses or disbursements of the Foundation, for both general and restricted purposes, during the fiscal year. If required to furnish a report to the Attorney General's Registrar of Charitable Trusts, this report may serve as the annual report and will be sent to all directors.

Section 11.8. Annual Audit. The Board of Directors may require an annual audit of the books and accounting records of the Foundation.

- (a) The Board of Directors will require a financial audit using generally accepted accounting principles by an independent certified public accountant (CPA) of the Foundation for any tax year in which it receives or accrues gross revenue of \$2,000,000 or more, excluding grant or contractual income from any government entity for which the governmental entity requires accounting, as required by California Government Code Section 12586. Any audited financial statements obtained by the Foundation shall be made available for inspection by the Attorney General of the State of California and by the general public within nine months after the end of the Foundation's fiscal year. For three years following the date of the financial statements, these statements shall be available at the Foundation's office(s) during regular business hours and be made available upon request or posted to the Foundation's website.
- (b) The Board of Directors will appoint an audit committee made up of independent directors, fewer of 50 percent of which will overlap in membership with the finance committee of the Board of Directors, to make recommendations to the Board regarding the hiring and retention of the CPA, compensation for the CPA, and to generally confer with the CPA to confirm that the financial affairs of the Foundation are in order.

**Article 12**  
**AMENDMENT OF BYLAWS**

Section 12.1. Amendment of Bylaws. The Bylaws of the Foundation may be altered, amended, added to, or repealed by the Sole Member or by majority vote of the entire Board of Directors as is necessary or appropriate to carry out the purposes of the Foundation to the fullest extent permitted by law. The Sole Member may not alter, amend, or repeal provisions of these Bylaws that place conditions or limitations on Sole Member's rights and responsibilities as Sole Member unless that change is also supported by a majority vote of the entire Board of Directors.

Section 12.2. Bylaws Effective. These Bylaws shall not be effective until approved by the Sole Member. Any amendment to these bylaws shall not be effective until approved by the Sole Member.

**Article 13**  
**DISSOLUTION**

Section 13.1. Dissolution. Upon the dissolution or winding up of the Foundation, assets remaining after payment, or provision for payment, of all debts and liabilities of the Foundation shall be distributed to one or more nonprofit funds, foundations, or corporations designated by the Board of Directors, provided that any such fund, foundation, or corporation so designated by the Board of Directors (i) is organized and operated exclusively for charitable and/or social welfare purposes determined by the Board of Directors in its reasonable judgment to be similar in scope as the purposes for which the Foundation has been established, and (ii) has established its tax-exempt status under section 501(c)(3) of the Internal Revenue Code.

**CERTIFICATE OF DIRECTOR/CHAIR**

I certify that I am a Director and the Chair of the Foundation, a California nonprofit corporation; that these Bylaws, consisting of 12 pages, are the Bylaws of this Foundation as adopted by the Board of Directors on October 28, 2023; and that these Bylaws have not been amended or modified since that date.

Executed on October 30, 2023, at San Francisco, California.

DocuSigned by:

*Melissa King*

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Melissa King, Director/Chair

**CERTIFICATE OF SOLE MEMBER/PRESIDENT**

I certify that I am the Sole Member and President of the Foundation, a California nonprofit corporation and that in accordance with Section 11.2 of the above Bylaws of the Foundation, I hereby approve of such Bylaws.

Executed on October 30, 2023, at Los Gatos, California.

DocuSigned by:

*Aubrey de Grey*

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Aubrey David Nicholas Jasper de Grey, Sole Member/President