BYLAWS

OF

INTERNATIONAL BRAIN RESEARCH ORGANIZATION, INC.

A Delaware nonprofit, nonstock corporation

Adopted as of August 23, 2023
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Introduction</td>
<td>1</td>
</tr>
<tr>
<td>1.1.</td>
<td>Offices</td>
<td>1</td>
</tr>
<tr>
<td>1.2.</td>
<td>Purpose</td>
<td>1</td>
</tr>
<tr>
<td>2.</td>
<td>Membership</td>
<td>1</td>
</tr>
<tr>
<td>2.1.</td>
<td>Classes of Membership</td>
<td>1</td>
</tr>
<tr>
<td>2.1.1</td>
<td>Scientific Members</td>
<td>1</td>
</tr>
<tr>
<td>2.1.2</td>
<td>Corporate Members</td>
<td>1</td>
</tr>
<tr>
<td>2.1.3</td>
<td>Officer Members</td>
<td>1</td>
</tr>
<tr>
<td>2.1.4</td>
<td>Regional Committee Members</td>
<td>2</td>
</tr>
<tr>
<td>2.1.5</td>
<td>Affiliate Members</td>
<td>2</td>
</tr>
<tr>
<td>2.2.</td>
<td>Miscellaneous</td>
<td>2</td>
</tr>
<tr>
<td>2.3.</td>
<td>Election or Acceptance of Members</td>
<td>2</td>
</tr>
<tr>
<td>2.4.</td>
<td>Membership Fees</td>
<td>2</td>
</tr>
<tr>
<td>2.5.</td>
<td>Recategorization of Membership Class</td>
<td>2</td>
</tr>
<tr>
<td>2.6.</td>
<td>Termination or Sanction of Members</td>
<td>3</td>
</tr>
<tr>
<td>2.7.</td>
<td>Resignation of Members</td>
<td>3</td>
</tr>
<tr>
<td>2.8.</td>
<td>Corporate Action if No Members</td>
<td>3</td>
</tr>
<tr>
<td>2.9.</td>
<td>No Shareholders</td>
<td>3</td>
</tr>
<tr>
<td>3.</td>
<td>The Governing Council</td>
<td>3</td>
</tr>
<tr>
<td>3.1.</td>
<td>Powers</td>
<td>3</td>
</tr>
<tr>
<td>3.2.</td>
<td>Composition of the Governing Council</td>
<td>3</td>
</tr>
<tr>
<td>3.2.1</td>
<td>Attendance by Others</td>
<td>3</td>
</tr>
<tr>
<td>3.2.2</td>
<td>Rules for Representation</td>
<td>4</td>
</tr>
<tr>
<td>3.2.3</td>
<td>Terms of Members</td>
<td>4</td>
</tr>
<tr>
<td>3.3.</td>
<td>Meetings of the Governing Council</td>
<td>4</td>
</tr>
<tr>
<td>3.3.1</td>
<td>Chairperson</td>
<td>4</td>
</tr>
</tbody>
</table>

---

11159971.10
4.5.11 Confidentiality. ..............................................................................................................9
4.6. Compensation..................................................................................................................9
4.7. The Regulations.............................................................................................................9

5. Officers................................................................................................................................10

5.1. Composition..................................................................................................................10
  5.1.1 The President.............................................................................................................10
  5.1.2 The Secretary General..............................................................................................10
  5.1.3 The Treasurer...........................................................................................................10

5.2. Election and Term of Office..........................................................................................11
  5.2.1 Elections..................................................................................................................11
  5.2.2 Terms.......................................................................................................................11
  5.2.3 Officer Eligibility......................................................................................................11

5.3. Resignation....................................................................................................................11

5.4. Removal.........................................................................................................................11

5.5. Vacancies.......................................................................................................................12

5.6. Compensation...............................................................................................................12

5.7. The Executive Director..................................................................................................12

6. Committees.......................................................................................................................12

6.1. Committees of the Board..............................................................................................12
  6.1.1 The Executive Committee.......................................................................................12
  6.1.2 The Finance Committee..........................................................................................13

6.2. Other Core Committees...............................................................................................13
  6.2.1 The Advisory Board..............................................................................................13
  6.2.2 The Nominations Committee..................................................................................13
  6.2.3 The Publications Committee..................................................................................14
  6.2.4 The Regional Committees.......................................................................................14

6.3. Ad Hoc Committees, Workgroups and Networks.........................................................15

6.4. Terms..............................................................................................................................15

-iii-
6.5. Vacancies ................................................................. 15
6.6. Rules ........................................................................ 15
7. World Congress .......................................................... 15
  7.1. Country and Venue Selection .................................... 15
  7.2. Scientific Program .................................................. 15
  7.3. Additional Committees .......................................... 16
8. Contracts, Checks, Bank Accounts, and Investments ...... 16
  8.1. Checks, Notes, and Contracts .................................. 16
  8.2. Investments ............................................................. 16
9. Miscellaneous Provisions ............................................. 16
  9.1. The IBRO Secretariat ............................................. 16
  9.2. Fiscal Year ............................................................... 16
  9.3. Books and Records ............................................... 16
  9.4. Reference to Certificate of Incorporation .................. 17
10. Indemnification and Insurance .................................... 17
11.Conflict of Interest ..................................................... 17
12. Amendments to the Certificate of Incorporation and Bylaws 17
1. **Introduction.**

1.1. **Offices.**

The address of the registered office of International Brain Research Organization, Inc. (the “Corporation”) in the State of Delaware shall be at 251 Little Falls Drive, Wilmington, Delaware 19808, County of New Castle. The Corporation may have its principal office at such place or places and may change the location of such office(s), as the Board of Directors (each member of the Board of Directors a “Director,” and, collectively, the “Board”) may from time to time determine or the business of the Corporation may require.

1.2. **Purpose.**

The purposes of the Corporation shall be those set forth in the certificate of incorporation of the Corporation (the “Certificate of Incorporation”), as amended from time to time.

2. **Membership.**

2.1. **Classes of Membership.**

The Corporation shall have the following five classes of organizational members: Scientific Members, Corporate Members, Affiliate Members, Officer Members, and Regional Committee Members. The conditions, criteria, and rights of each class of organizational members are as follows:

2.1.1. **Scientific Members.**

The Scientific Member class shall be open to any nonprofit organization, which is legally incorporated as a nonprofit entity, or similar, in the country of its incorporation, within the fields of brain science, such as neuroscience societies, National Academies of Science, Research Councils and institutes, foundations, federations, and similar scientific organizations, whose purpose is aligned with the purpose of the Corporation. Each Scientific Member shall be entitled to appoint one representative. Representatives shall be chosen for a full 12-month term to succeed those whose terms expire. Each representative shall hold office until such representative’s successor has been appointed and qualified or until such representative’s earlier death, resignation, or removal. The representatives of Scientific Members shall have the right to vote at meetings of the Governing Council.

2.1.2. **Corporate Members.**

The Corporate Member class shall be open to commercial companies, for-profit foundations and research institutes, or other professional and financial entities, whose purpose is aligned with the purpose of the Corporation. Each Corporate Member is entitled to appoint a representative. The representatives of Corporate Members may attend Governing Council meetings but shall not have the right to vote.

2.1.3. **Officer Members.**

The Officer Member class shall consist of the President, Secretary General, and Treasurer of the Corporation. The officers are elected by the Members and are Members. Each Officer Member shall have the right to vote at meetings of the Governing Council.
2.1.4 Regional Committee Members.

The Regional Committee Member class shall consist of the chairpersons of the Regional Committees. The members of the Regional Committee are elected by the Members, and the chairpersons are elected by the Board from those elected members of the Regional Committees. Each Regional Committee chairperson shall have the right to vote at meetings of the Governing Council.

2.1.5 Affiliate Members.

The Affiliate Member class shall be open to organizations or informal groups of scientists, whose purpose is aligned with the purpose of the Corporation. Affiliate Members shall not have the right to attend Governing Council meetings and shall not have the right to vote.

2.2. Miscellaneous.

Unless otherwise stated in these Bylaws (for example, by use of the phrase "any class of members"), references throughout these Bylaws to the “Members” or the “Membership” shall mean only the members whose representatives are entitled to vote. Notwithstanding any other provision of this Section 2.2 of these Bylaws, the Board shall reserve the right to determine that a Membership meeting shall be open only to the members who are entitled to vote. To the extent not inconsistent with these Bylaws, additional information about membership, including the designation and characteristics of each class of members and the qualifications and rights of, and limitations upon, each class of members, may be established or modified from time to time by the Board by resolution or in a document entitled IBRO Regulations (“Regulations”) approved by the Board, as further described in Section 4.7.

2.3. Election or Acceptance of Members.

Any procedures for nomination, application, election, and/or acceptance of new members of any class shall be set forth in these Bylaws or established by the Board and set forth in a resolution of the Board or the Regulations, which procedures may be revised from time to time by the Board, provided, however, that the provisions of any such resolution or the Regulations shall be consistent with these Bylaws.

2.4. Membership Fees.

The amount of membership fees, and any other fees, dues, or assessments to be paid by any class of members, shall be fixed from time to time by the Board by resolution or in the Regulations, provided, however, that the provisions of any such resolution or Regulations shall be consistent with these Bylaws. A Member who owes dues, fees or assessments and whose dues, fees, or assessments in excess of one year, i.e., accumulation of partially or fully unpaid annual member fee invoices for a period of two years or more, shall be in arrears. A Member in arrears is not entitled to a vote at any meeting of the Members until the outstanding fees are paid in full.

2.5. Recategorization of Membership Class.

The membership of any member of the Scientific Member, Corporate Member, and Affiliate Member classes may be recategorized by majority vote of the Board. Additional details about recategorization of members may be established or modified by the Board from time to time by resolution.
2.6. Termination or Sanction of Members.

The membership of any member of any class may be terminated by majority vote of the Board. The member whose membership is in question shall not be entitled to vote on whether to terminate their own membership and shall not be counted for purposes of determining a quorum on this vote. Additional details about termination or sanction of members may be established or modified by the Board from time to time by resolution or in the Regulations.

2.7. Resignation of Members.

Any member of any class may resign at any time upon notice given in writing or by electronic transmission to the Corporation at its principal office or to the President or Secretary General. Unless otherwise specified in the notice, the resignation shall take effect when it is delivered to the Corporation, or to the President or Secretary General, as applicable.

2.8. Corporate Action if No Members.

If at any time for any reason there are no Members, then (a) the members of the Board shall be the Members of the Corporation for all purposes (and in such case the Board at such time will designate the members of the Board into one or more classes of membership as the Board deems appropriate), and all actions, consents and approvals taken by the Directors shall be and be deemed to be taken by them as the Members and as the Directors of the Corporation for all purposes, whether or not the specific action, consent, or approval specifically references them acting as Members at the time; and (b) all meetings of the Board shall be and be deemed to be meetings of the Directors acting both as the Directors and as the Members of the Corporation.

2.9. No Shareholders.

The Corporation shall have no shareholders.


3.1. Powers.

The Governing Council shall have the power to elect officers, elect members of the Regional Committees, and amend the Certificate of Incorporation and these Bylaws. The Governing Council constitutes the voting membership of IBRO within the meaning of the Delaware General Corporation Law, as such law may be amended from time to time (the "DGCL") and may be referred to herein as "the Membership" or "the Members" when carrying out its designated powers.

3.2. Composition of the Governing Council.

The Governing Council shall be composed of Members of the following classes: Officer Members, Regional Committee Members, and Scientific Members.

3.2.1 Attendance by Others.

Representatives of Corporate Members may attend Governing Council meetings as non-voting members. The Executive Director, the Advisory Board, and other individuals invited by the Board may attend the meetings of the Governing Council as non-voting observers.
3.2.2 Rules for Representation.

A representative of a Scientific Member or a Corporate Member shall not simultaneously be an Officer Member or a representative of a Regional Committee Member. A representative of a Scientific Member or a Corporate Member may represent no more than two Scientific or Corporate Members simultaneously.

3.2.3 Terms of Members.

The terms for the Scientific Members are found in Section 2.1.1 of these Bylaws. The terms for the Officer Members are found in Section 5.2.2 of these Bylaws. The terms for the Regional Committee Members are found in Section 6.2.4 of these Bylaws.

3.3 Meetings of the Governing Council.

3.3.1 Chairperson.

The chairperson of the Governing Council is the President. When the President is unable to chair the meeting, the Secretary-General shall serve as pro-tempore chairperson of the meeting. When the President and the Secretary General are unable to chair the meeting, the Treasurer shall serve as pro-tempore chairperson of the meeting.

3.3.2 Place of Meetings and Manner of Participation.

Annual, regular or special meetings of the Governing Council may be held at such place as determined by the Board; provided, however, that the Board may determine that a meeting shall not be held at any place, but may instead be held solely by means of remote communication in the manner permitted by the DGCL. Members and proxyholders not physically present at a meeting of the Governing Council may, by means of remote communication: (a) participate in such meeting; and (b) be deemed present and vote at such meeting, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a Member or proxyholder, (ii) the Corporation shall implement reasonable measures to provide such Members and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the Members, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (iii) if any Member or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation. For the purposes of these Bylaws, “present” at a meeting includes being physically present or present by means of remote communication.

3.3.3 Annual Meeting.

The annual meeting of the Membership for the election of officers and the election of Regional Committee members and for the transaction of other business as may properly come before the Members shall be held on a day and at such time and place as shall be determined by the Board of Directors and stated in the notice of the meeting in the manner provided in Section 3.3.5 of these Bylaws.
3.3.4 Special Meetings.

Special meetings of the Governing Council for any purposes or purposes shall be called pursuant to a resolution approved by the Board. Such meetings may also be called by a written demand to the Secretary General by 30% of Members eligible to vote. The Secretary General, upon receiving written demand or resolution shall promptly give notice of such meeting as provided in Section 3.3.5 of these Bylaws, or if the Secretary General fails to do so within five (5) business days thereafter, any Member signing such demand may give such notice. The only business which may be conducted at a special meeting shall be the matter or matters set forth in the notice of such meeting.

3.3.5 Notice of Meetings.

Whenever Members are required or permitted to take any action at a meeting, a notice of the meeting in the form of a writing or electronic transmission shall be given which shall state the place, if any, date and time of the meeting, the means of remote communications, if any, by which Members and proxyholders may be deemed to be present and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Whenever under the provisions of these Bylaws, notice is required to be given to a Member entitled to vote or a member of any class not entitled to vote, notice shall be given by first-class mail or overnight delivery with postage prepaid, by facsimile, by electronic mail, or by hand delivery. For notice given in writing by first-class mail or overnight delivery service, such notice shall be sent to such person at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given when deposited in the mail or the delivery service. Notice given by facsimile, electronic mail or hand delivery will be deemed given when sent assuming no notification of transmission delay or failure is received by the sender. Unless otherwise provided by law, the notice of any meeting of Members shall be given not less than 30 days before the date of the meeting (a) to each Member entitled to vote at such meeting and (b) unless the Board determines otherwise, to each other member of any class. When a meeting of Members is adjourned to another time or place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which Members and proxyholders may be deemed to be present and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, however, a notice of the adjourned meeting shall be given (a) to each Member entitled to vote at the meeting and (b) unless the Board determines otherwise, to each other member of any class. For the avoidance of doubt, notwithstanding any other provision of these Bylaws, a member of any class not entitled to vote shall have no legal right to receive notice, and any failure to provide notice to any such member shall not create or give rise to any claim, cause of action, challenge, or right of objection of any kind by such member, or to any other rights or powers.

3.3.6 Waiver of Notice.

Whenever notice is required to be given to a Member, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any Member so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.
3.3.7 Quorum.

Unless otherwise required by law, the Certificate of Incorporation, or these Bylaws, at each meeting of the Governing Council, one-third (1/3) of the Members present shall constitute a quorum.

3.3.8 Voting Rights of the Members.

At any meeting of the Governing Council, each Member of the Officer Class and Regional Committee Class present shall be entitled to one (1) vote. Each Scientific Member present shall have the voting weight assigned to it in the Regulations. Unless a different voting threshold is required by law, the Certificate of Incorporation, or these Bylaws, at any meeting at which a quorum is present, the affirmative vote of a majority of the Members entitled to vote who are present at the time of the vote and taking the weight of the votes by Scientific Members into account, shall be an act of the Members.

3.3.9 Proxy Voting.

Each Member entitled to vote at a meeting of Members or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such Member by proxy, provided, however, that Officer Members and Regional Committee Members may not vote by proxy. No proxy shall be effective for longer than 3 years from its date, unless the proxy provides for a longer period. Without limiting the manner in which a Member may authorize another person or persons to act for such Member as proxy under applicable law, the following shall constitute a valid means by which a Member may grant such authority: (a) a Member, or such Member’s authorized officer, director, employee or agent, may execute a document authorizing another person or persons to act for such Member as proxy; or (b) a Member may authorize another person or persons to act for such Member as proxy by transmitting or authorizing the transmission of an electronic transmission to the person who will be the holder of the proxy, provided that any such transmission must either set forth or be submitted with information from which it can be determined that the transmission was authorized by the Member. Any copy, facsimile telecommunication or other reliable reproduction of the document (including any electronic transmission) created pursuant to this section may be substituted or used in lieu of the original document for any and all purposes for which the original document could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original document.

3.3.10 Action by Written Consent.

Any action which may be taken at any meeting of the Members may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members having a right to vote thereon were present and voted, and shall be delivered to the Corporation in accordance with applicable law. An electronic transmission consenting to an action to be taken and transmitted by a Member or proxyholder, or by a person authorized to act for a Member or proxyholder, shall be deemed to be written and signed for the purposes of this section, provided that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine that it was transmitted by the Member or proxyholder, or by such authorized person, and the date on which it was transmitted.
4. **The Board of Directors.**

4.1. **Powers.**

The Board shall manage the business and affairs of the Corporation, including, but not limited to, the power (a) to make decisions related to the membership of the Corporation, the structure and function of the Regional Committees, the location and venue of the World Congress, and the composition of the Finance Committee and Program Committee, and to establish and terminate any ad-hoc committees, workgroups, and networks, (b) to approve the budget of the Corporation, the reports of the chairpersons of the Regional Committee and other ad-hoc committees, if any, and any and all of the Corporation’s policy documents including the Regulations, (c) to promulgate, amend or revise any manuals referenced in these Bylaws and, (d) manage any and all contractual obligations on the Corporation’s publications. The Board shall make the essential decisions on behalf of the Corporation, oversee all of the Corporation’s activities, supervise the work of the Executive Director, the Corporation’s procedures and guidelines, articulate opinions on behalf of the Corporation, and decide how to implement strategic priorities. The Board is empowered to accept bequests, subventions, grants, or donations for carrying out the programs of the Corporation. The Board shall decide the salaries, bonuses and other gratuities of the staff on recommendation by the Executive Director and will decide the compensation and other benefits of the Executive Director. The Board shall have the authority to exercise all powers of the Corporation except as otherwise required by law, the Certificate of Incorporation, or these Bylaws.

4.2. **Composition of the Board.**

4.2.1 **Identity of Directors.**

The entire Board shall consist of the following voting members: the President, the Secretary General, the Treasurer, and the Chairs of the Regional Committees. The Executive Director and invited chairpersons of ad-hoc committees, if any, shall be non-voting members of the Board.

4.2.2 **Rules for Qualification.**

Each Director shall be a natural person who is either the President, the Secretary General, the Treasurer, or a chairperson of a Regional Committee.

4.2.3 **Election and Term of Office.**

The members of the initial Board shall be appointed by the Incorporator. Except for those initial Directors named by the Incorporator, Directors shall be elected by a plurality of the Members at the annual meeting of the Governing Council. Each Director shall hold office until a successor is duly elected and qualified or until the director’s earlier death, resignation, disqualification, or removal. The terms for the Officer Members are found in Section 5.2.2 of these Bylaws. The terms for the Regional Committee Members are found in Section 6.2.4 of these Bylaws.

4.3. **Resignation.**

Any Director may resign at any time from his or her capacity as such upon notice given in writing or by electronic transmission to the Corporation. Unless otherwise specified in the notice, the resignation shall take effect when it is delivered to the Corporation.
4.4. Removal.

Any Director may be removed from his or her capacity as a Director, with or without cause, by vote of a majority of the Members, or of the Board. A Director shall automatically be deemed to be removed from his or her capacity as Director if at any time such Director ceases to be a member of any class.

4.5. Meetings of the Board.

4.5.1 Chairperson.

The chairperson of the Board is the President. In the absence of the President, the Secretary General shall chair the Board meeting. When the President and the Secretary General are unable to chair the meeting, the Treasurer shall serve as pro-tempore chairperson of the meeting.

4.5.2 Place of Meetings.

Annual, regular or special meetings of the Board may be held at such place as determined by the Board. Any one or more (or all) of the members of the Board or any committee thereof may participate in a meeting of the Board or committee by means of telephone, video-conferencing, or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation by such means shall constitute presence in person at a meeting.

4.5.3 Annual and Regular Meetings.

The annual meeting of the Board and any other regular meetings of the Board shall be at a date, time, and place (or solely by means of remote communication, as set forth in Section 4.5.2 of these Bylaws) fixed by the Board.

4.5.4 Special Meetings.

Special meetings of the Board may be held whenever called by the President or by any Director upon written demand of not less than one-third (1/3) of the Directors, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

4.5.5 Notice of Meetings.

Notice of the time, day, and place (or means of remote communication, if applicable) of any annual or regular meeting of the Board shall be given (a) in the case of any annual or regular meeting, at least thirty (30) days prior to the meeting, or (b) in the case of a special meeting, at least 72 hours prior to the meeting. Whenever under the provisions of these Bylaws notice is required to be given to a Director, such notice shall be given by first-class mail or overnight delivery with postage prepaid, by facsimile, by electronic mail, or by hand delivery. For notice given in writing by first-class mail or overnight delivery service, such notice shall be sent to such person at his or her address as it appears on the records of the Corporation, and such notice shall be deemed to have been given when deposited in the mail or the delivery service. Notice given by facsimile, electronic mail or hand delivery will be deemed given when sent assuming no notification of transmission delay or failure is received by the sender. For special meetings, the notice shall state the name(s) of the person(s) calling the meeting, and shall include a statement of the general purpose for which the meeting is called.
4.5.6 Waiver of Notice.

Whenever notice is required to be given to a Director, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any Director so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.

4.5.7 Quorum.

A majority of the entire Board shall constitute a quorum for the transaction of business.

4.5.8 Voting.

At any meeting at which a quorum is present, the affirmative vote of a majority of the Directors present at the time of the vote shall be an act of the Board, unless the act of a greater number is required by law. If at any meeting of the Board there shall be less than a quorum present, the Directors present may adjourn the meeting until a quorum is obtained.

4.5.9 Attendance at Meetings by Observers.

The Executive Director and invited chairpersons of ad-hoc committees, if any, may attend Board meetings as non-voting advisors. The members of the Advisory Board may also attend Board meetings as non-voting advisors.

4.5.10 Action by Board Without a Meeting.

Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing, or by electronic transmission, and such writing(s) or electronic transmission(s) are filed with the minutes of the proceedings of the Board or committee.

4.5.11 Confidentiality.

For the avoidance of doubt, and in the interest of full and open communication among the Board, information disclosed during Board meetings, as well as any minutes of Board meetings and any written resolutions of the Board, shall be kept strictly confidential unless the Board determines otherwise or unless disclosure is required by law.

4.6 Compensation.

The Corporation shall not pay compensation to directors for services rendered to the Corporation in their capacity as directors, except that directors may be reimbursed for reasonable expenses incurred in the performance of their duties to the Corporation.

4.7 The Regulations.

The Board may from time to time, in a manner not inconsistent with these Bylaws or applicable law, promulgate, amend or revise the rules and procedures governing membership, voting, elections, procedures, and job profiles, which rules and procedures
may be set forth in the Regulations. The Board may amend or revise the Regulations from time to time.

5. Officers.

5.1. Composition.

The Officers of the Corporation shall consist of a President, a Secretary General, and a Treasurer.

5.1.1 The President.

The President shall be the Chairperson of the Board and shall preside over all meetings of the Governing Council, the Board and the Executive Committee. The President shall be a voting member of the Governing Council, the Board of Directors, the Executive Committee and the Finance Committee of the Board and shall be an ex-officio member of each other committee established by the Board. The President shall also serve as a member and chair of the Publications Committee. The President shall (a) lead the Corporation in implementing the strategic direction of the Corporation, (b) act as the principal spokesperson for the Corporation, internally and externally, (c) provide day-to-day supervision on behalf of the Board of the Executive Director (who oversees the administration of the Corporation), (d) ensure, in collaboration with the Secretary General and Treasurer, that the priorities and policies of the Governing Council and Board of Directors are executed, (e) ensure that the committees of the Corporation adhere to the Corporation’s mission and objectives, (f) raise funds for the Corporation, and (g) any other duties that may be necessary or desirable in the furtherance of the Corporation’s purposes.

5.1.2 The Secretary General.

The Secretary General shall (a) support the President in their role, including, upon request, as the spokesperson for the Corporation, (b) ensure, in collaboration with the President, that the priorities and policies of the Governing Council and Board of Directors are executed, (c) implement the Corporation’s administrative processes and procedures, (d) convene meetings of the Governing Council and Board of Directors, review meeting materials, and distribute agendas in advance of such meetings, and (e) keep or cause to be kept the minutes of all Governing Council and Board meetings and any written resolutions of the Governing Council or the Board in books provided for that purpose (including in electronic format as further described in Section 9.3 of these Bylaws). The Secretary General shall be a voting member of the Governing Council, the Board of Directors, the Executive Committee, the Finance Committee, and the Publications Committee.

5.1.3 The Treasurer.

The Treasurer shall (a) supervise the Secretariat to assure that it keeps full and accurate accounts of receipts and disbursements of the Corporation and that the Corporation’s funds are administered and expended properly and in a manner consistent with the directives of the Board, (b) monitor the investment of the Corporation’s financial assets by its investment advisors, (c) ensure that the IBRO’s staff and committees expend the Corporation’s funds properly, and (d) have the power to execute in the name of the Corporation all contracts authorized either generally or specifically by the Board, unless the Board shall specifically require an additional signature. The Treasurer shall be a voting member of the Governing Council, the Board of Directors, the Executive Committee, the Publications Committee, and the Finance Committee, on which s/he shall serve as the Chair.
5.2. Election and Term of Office.

5.2.1 Elections.

The rules governing elections are set out in the Regulations, which may be amended from time to time in a manner consistent with these Bylaws. All Members may propose nominees for officer positions to the Nominations Committee in writing, at least 45 days before the election. The Nominations Committee, as described in the Regulations, shall review and prepare the election slate. The Officers of the Corporation shall be elected by the Members at a meeting of the Members. The affirmative vote of a plurality of the Members entitled to vote thereon shall decide the Officer elections. Each Officer shall hold office until such Officer’s successor has been elected and qualified or until such Officer’s earlier death, resignation, or removal.

5.2.2 Terms.

Officers shall be chosen for a full three (3) year term to succeed those whose terms expire. On the January 1st following the election to an Officer position, each Officer shall be an “Officer-elect” on the Advisory Board, without voting rights, for one year, preceding their three (3) year term as an “Officer” with voting rights. The President shall serve as “Immediate-past President” without voting rights on the Advisory Board for a two (2) year term immediately following his or her three-year term as President. Each Officer’s term as Officer shall be coterminous with such individual’s term as a Director so that an Officer may not be elected or re-elected to any Officer role following the end of his or her full term as an Officer; provided, however, that this shall not affect the ability of the Board or the Members to remove an Officer in accordance with Section 5.4 of these Bylaws.

5.2.3 Officer Eligibility.

Officer candidates shall be active scientists with highly visible research careers within or closely related to the broad area of neuroscience research. Scientists with emeritus status are not eligible for candidacy. An Officer, during his or her term with voting rights, shall not simultaneously be a representative of the Scientific Member or Corporate Member, or Regional Committee Member.

5.3. Resignation.

Any Officer may resign from his or her capacity as an Officer at any time by giving written notice to the Corporation. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately upon receipt by the Corporation.

5.4. Removal.

Any Officer may be removed from his or her capacity as an Officer, with or without cause (a) by vote of two-thirds (2/3) of the Board at a meeting of the Board; (b) by majority vote of the Members at a meeting of the Members. The notice of any such meeting shall specify that a vote on the removal of an Officer is among the agenda items to be covered at such meeting and shall identify such Officer by name. An Officer shall automatically be deemed to be removed from his or her capacity as Officer if at any time such Officer ceases to be a Director and vice-versa.
5.5. Vacancies.

In case of any vacancy in any Officer role, if more than two years of the Officer term remains, then a successor to fill the unexpired portion of the term of such office may be elected by the Governing Council, and if less than two years of the Officer term remains, then a successor to fill the unexpired portion of the term of such office may be elected by the Board.

5.6. Compensation.

So long as and in the manner permitted by applicable law (including Section 4958 of the Internal Revenue Code) and the Corporation’s conflict of interest policy, any Officer of the Corporation may receive a reasonable salary or other reasonable compensation for services rendered to the Corporation when authorized by a majority of the entire Board.

5.7. The Executive Director.

The Executive Director shall report to the Board. The Executive Director shall assist and support the activities and administration of the Board, including the programs, partnerships, committee work, and financial matters of the Corporation. The Executive Director shall be the Chief of Staff and shall manage the staff of the Corporation, including hiring of staff and distributing tasks and responsibilities to staff, and shall oversee the Corporation’s financial transactions. The Executive Director is a non-voting member of the Board and may attend Governing Council meetings as a non-voting observer.

6. Committees.

6.1. Committees of the Board.

The Executive Committee and the Finance Committee shall be Committees of the Board. The Board may designate one or more additional committees, each consisting of one or more Directors appointed by the Board. Any such committee, to the extent provided herein or in the resolution of the Board designating such committee, shall have and may exercise all the powers and authority of the Board so designated by the Board in the management of the business and affairs of the Corporation; provided, however, that no such committee shall have the power or authority to (a) approve or adopt, or recommend to the Members, any action or matter expressly required by applicable law or these Bylaws to be submitted to the Members for approval, (b) adopt, amend or repeal these Bylaws, (c) elect or remove any Officer or Director, or (d) adopt a plan of merger, authorize the voluntary dissolution of the Corporation, or take any other action not permitted by law to be taken by a committee. Each committee of Directors may also create one or more subcommittees to consist of one or more members of the committee, and delegate with oversight to such a subcommittee any or all of the powers and authority of the committee.

6.1.1 The Executive Committee.

The Executive Committee shall consist of the Officers. The Executive Director may attend the meetings of the Executive Committee as a non-voting observer.

Except as limited by Section 6.1 of these Bylaws, the Executive Committee shall exercise, subject at all times to the general direction and control of the Board of Directors, all of the powers and authority necessary to conduct the normal operations of the Corporation, including authorization to sign documents on behalf of the Corporation and to take actions between meetings of the Board. The Executive Committee shall be responsible for
reviewing the performance of the Executive Director and reporting on such performance to the full Board.

6.1.2 The Finance Committee.

The Finance Committee shall consist of the Treasurer, who will serve as the chair, the President, and the Secretary General. The Executive Director shall serve as a non-voting member, and up to three other members who are not currently serving in a Director capacity shall be elected by the Board to serve as non-voting members. The terms of the members of the Finance Committee, except for the Executive Director and the non-voting members, are three (3) years. Members of the Finance Committee shall not receive any compensation, stipends or honoraria.

The Finance Committee shall supervise the investment of the funds of the Corporation and advise the Board on investments and other matters of financial policy and shall periodically review the investment policy of the Corporation as appropriate. The Finance Committee shall be responsible for reporting to the Board on any financial issues requiring Board attention and making recommendations to the Board as to actions it should take with respect to fiscal matters.

6.2. Other Core Committees.

IBRO shall have the Core Committees specified in this Section 6.2. The Board may appoint appropriate individuals to these committees who may, but need not, be Directors. Such Core Committees, all Committees of the Corporation, shall have such power and duties designated by the Board; provided, however, that the power and authority of such committees and task forces shall be limited to giving advice to, and making non-binding recommendations to, the Board.

6.2.1 The Advisory Board.

The Advisory Board shall consist of the immediate-past President, the President-elect, the Secretary General-elect, and the Treasurer-elect. The terms of the members of the Advisory Board correspond to their “elect” and “immediate-past” position, which are for one (1) year and two (2) years, respectively.

The Advisory Board shall serve as advisors to the Board of Directors, which may assign tasks and responsibilities to the Advisory Board. The Advisory Board may provide ideas and recommendations for initiatives and support the Board in the development of the Corporation’s strategic vision and plan. The Advisory Board shall have no voting rights and no formal decision-making power for the Corporation. The Advisory Board members may attend the meetings of the Governing Council and the Board. The Advisory Board may, but need not, hold separate meetings.

6.2.2 The Nominations Committee.

The Nominations Committee shall consist of the President, the members of the Advisory Board, and the immediate-past chairpersons of the Regional Committees. The terms of the members of the Nominations Committee for the immediate-past positions are for three (3) years. If an immediate-past chairperson of a Regional Committee is unable to serve as a member of the Nominations Committee, then the members of such Regional Committee shall appoint a substitute.
The Nominations Committee shall nominate the candidates for the election of the President, Secretary-General, and Treasurer. The Nominations Committee shall decide the slate of candidates for the Regional Committee member elections. The Nominations Committee shall consider diversity and balance in terms of gender and regional representation in their decision-making.

6.2.3 The Publications Committee.

The Publications Committee shall consist of the President, the Secretary General, the Treasurer, and two additional members.

The Publications Committee shall (a) oversee the good functioning of IBRO’s journals and make recommendations to the Board regarding them, (b) review the final accounts from the previous year that are presented by the publisher of the journals, and (c) shall meet at least once per year.

6.2.4 The Regional Committees.

There are currently five Regional Committees: the Africa Regional Committee; the Asia-Pacific Regional Committee, the Latin-America Regional Committee, the Pan-Europe Regional Committee, and the US-Canada Regional Committee. The Board shall have the power to increase the number of Regional Committees. The number of Regional Committees shall not be less than five. Each Regional Committee shall consist of a chairperson and up to eight (8) other members. The term of the Regional Committee members shall be three (3) years for a total of two terms, in cases when a first term member is re-elected by the Governing Council for a second term. Candidates for the Regional Committees shall have their primary residence and their principal scientific activity in the same region as the Regional Committee of their candidacy. The members of the Regional Committees are elected by the Members.

Each Regional Committee shall manage the Corporation’s programs approved for their respective region, including but not limited to, the budget, program implementation, and program partnerships. Each Regional Committee shall collaborate with other Regional Committees to create cross-regional programs and shall promote and support the Corporation in their region. The chairpersons of the Regional Committees shall supervise their respective regional committee, including appointing and delegating tasks and responsibilities and overseeing the budget and funds of their region. The chairpersons of the Regional Committees shall report about the activities of their Regional Committee to the Executive Committee and the Board as requested.

In Regional Committees where the regular term of the current chairperson is ending, the members of each incoming committee shall proceed, in a meeting called by the current chairperson, or by written consent, to nominate an incoming chairperson for an election by the Board during the Board’s final meeting of the year, or by written consent. The nominee(s) for chairperson must be a member of the Regional Committee. If no nomination for a chairperson has been received from the incoming Regional Committee by the time of the final Board meeting of the year, or if the nominated chairperson is not elected by the Board, then the Board may nominate a chairperson from among the incoming Regional Committee members. In case of a vacancy of the chairperson of a Regional Committee, the Secretary General shall be automatically appointed as interim chairperson until a new chairperson has been nominated by the Regional Committee and elected by the Board. The immediate-past chairperson of each Regional Committee shall serve on the Nominations Committee.
6.3. **Ad Hoc Committees, Workgroups and Networks.**

The Board may establish ad-hoc committees, workgroups, or networks to address particular issues that are of importance to the Corporation. Such bodies, all Committees of the Corporation, shall be established for a limited period of time and shall have the authority specified by the Board in a resolution establishing that ad hoc committee, workgroup, or network. Each such entity must report regularly to the Board on its activities. Further details, as established by the Board, are described in the Regulations.

6.4. **Terms.**

Unless otherwise provided by these Bylaws or determined by the Board, each member of a committee or task force shall serve until the next annual meeting of the Board and until a successor is appointed (or until his or her earlier death, resignation, or removal), unless the ad-hoc committee, workgroup or network is sooner dissolved by the Board. Members of committees or task forces may be elected for any number of consecutive terms, if applicable.

6.5. **Vacancies.**

The Board will appoint the members of ad-hoc committees, workgroups, and networks, and any vacancies that occur shall be filled by the Board at its next scheduled meeting.

6.6. **Rules.**

The rules and procedures set forth in Section 4 of these Bylaws governing Board meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements, shall also apply to committees of the Board, ad-hoc committees, workgroups, and networks, and their members, as applicable. Subject to the foregoing, each ad-hoc committee, workgroup or network may adopt rules governing its meetings and activities not inconsistent with these Bylaws, the Regulations, any rules adopted by the Board, or applicable law. Each committee or task force should designate a member to record minutes of the proceedings of such committee or task force and, upon request by the Board, make such minutes available to the Board.

7. **World Congress**

The World Congress is IBRO's international scientific meeting. The World Congress rotates among world regions ensuring opportunity and visibility for excellent scientists and diverse scientific topics and scientific cultures. The rotation and frequency of the World Congress is defined in the Regulations and further detailed in a dedicated World Congress guideline that is maintained by the Secretariat.

7.1. **Country and Venue Selection.**

The Board will determine the country and meeting venue for each World Congress. Considerations related to partnerships, international access, venue options and facilities, finances, and the opportunity for IBRO to strengthen its regional visibility and impact shall be taken into account when deciding on the country and venue for the World Congress.

7.2. **Scientific Program.**

The program of the World Congress shall be established by an independent scientific committee, the Program Committee, consisting of internally renowned scientists with a broad
IBRO Bylaws

expertise across current neuroscience fields and topics. The World Congress Program Committee shall consist of approximately equal numbers of scientific experts from each of the IBRO regions and be inclusive and diverse in terms of geography, gender, and race. A chairperson or group of co-chairs for the Program Committee shall be approved by the Governing Council upon nomination by the Board. The list of Program Committee members, developed in collaboration with the chair(s) of the Program Committee, is approved by the Board.

7.3. Additional Committees.

The organization of the World Congress may involve the formation of additional committees and workgroups that may be established by the Board according to the specifications outlined in Section 6.3 of these Bylaws.

8. Contracts, Checks, Bank Accounts, and Investments

8.1. Checks, Notes, and Contracts.

The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation and shall determine who shall be authorized on the Corporation’s behalf to sign checks, drafts, or other orders for the payment of money, acceptances, notes, or other evidence of indebtedness, to enter into contracts or to execute and deliver other documents and instruments.

8.2. Investments.

The funds of the Corporation may be retained in whole or in part or be invested and reinvested from time to time in such property, real, personal, or otherwise, including stocks, bonds or other securities, as the Board may deem desirable.


9.1. The IBRO Secretariat

The Secretariat of IBRO supports the administrative implementation of IBRO programs, committee work, and financial matters. The Secretariat supports the elected leadership of IBRO and operates all administrative matters for the organization. The staff of the IBRO Secretariat is supervised by the Executive Director.

9.2. Fiscal Year.

The fiscal year of the Corporation shall begin on January 1 and end on December 31 of each year.


The Corporation shall keep or cause to be kept correct books of account of the activities and transactions of the Corporation, which shall contain a copy of the Certificate of Incorporation and any amendments thereto, a copy of these Bylaws and any amendments hereto, minutes of meetings of the Board and of the Members, written resolutions of the Board and of the Members, and other permanent records of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including books of account and meeting minutes, may be kept on, or by means of, or be in the form of, any information storage device, method, or one or more electronic networks or databases, provided that the
records so kept can be (and, at the request of any person entitled to inspect such records, shall be) converted into clearly legible paper form within a reasonable time, all in accordance with Section 224 of the DGCL.

9.4. Reference to Certificate of Incorporation.

References in these Bylaws to the Certificate of Incorporation shall include all amendments or changes thereto unless specifically provided otherwise. In the event of a conflict between the Certificate of Incorporation and these Bylaws, the Certificate of Incorporation shall govern.

10. Indemnification and Insurance.

The Corporation shall, to the fullest extent permitted by applicable law, including, without limitation, Section 145 of the DGCL, as the same exists or may be amended, indemnify, defend and hold harmless the following individuals, each an "Indemnitee": each Director or Officer of the Corporation, any former director or officer of the Corporation, and any person serving, at the Corporation’s request, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, and, if so authorized by the Board, any employee or other agent of the Corporation.

11. Conflict of Interest.

The Corporation shall at all times conduct its affairs in conformity with, and maintain, a conflict of interest policy which is consistent with applicable law. Such policy, as may be amended from time to time by the Board, shall be attached hereto as Appendix A.

12. Amendments to the Certificate of Incorporation and Bylaws.

The Certificate of Incorporation may be amended or restated and these Bylaws may be amended or repealed, or new Bylaws may be adopted, by the Members at any meeting of the Members; provided, however, that (a) a summary of the proposed amendments or other changes to the Bylaws shall be provided to the Members at least 30 days in advance of such meeting, (b) the affirmative vote of 60% of the Members is required for any action listed in (a) and (c) no amendment to, or repeal or replacement of, these Bylaws shall reduce or limit the right to indemnification of any Indemnitee for acts or omissions of such Indemnitee occurring prior to such amendment, repeal or replacement.
CERTIFICATION

THE UNDERSIGNED, being an Officer of the Corporation, does hereby certify that the foregoing is a true and complete copy of the Bylaws of International Brain Research Organization, Inc., as adopted, and that the foregoing Bylaws are in effect as of the date of this certification indicated below.

___________________________________
Name: Tracy Bale
Title of Officer: President
Date of Certification: August 23, 2023
Appendix A

INTERNATIONAL BRAIN RESEARCH ORGANIZATION, INC.

CONFLICT OF INTEREST POLICY

I.
PURPOSE

The purpose of this conflict of interest policy is to protect the interests of International Brain Research Organization, Inc. (the “Corporation”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of any of the Corporation’s members, directors, officers, or committee members or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations, including the prohibitions against excess benefit transactions found in Section 4958 of the Internal Revenue Code of 1986, as amended (the “Code”).

II.
DEFINITIONS

1. Interested Person. Any director, officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

   (a) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;

   (b) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

   (c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

   Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest and a conflict of interest is not necessarily prohibited. As set forth under Article III of this policy, interested persons must disclose financial and other interests to the Authorized Body, which reviews those disclosures, determines whether a conflict of interest exists and, if so, addresses the conflict according to the procedures in Article III of this policy.

3. Authorized Body. The Authorized Body is the Corporation’s Board of Directors (the “Board”) or appropriate committee with Board-delegated powers, as applicable, considering the proposed transaction or arrangement under this policy.
III.

PROCEDURES

4. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of, and material facts relating to, the financial interest, relationship, transaction or contract, as applicable, to the Authorized Body.

5. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person that the Authorized Body deems appropriate, such person shall leave the meeting of the Authorized Body while the determination of whether a conflict of interest exists is discussed and voted upon. The remaining members of the Authorized Body shall decide if a conflict of interest exists.

6. Procedures for Addressing the Conflict of Interest

   (a) If requested by the Authorized Body, an interested person may make a presentation at the meeting of the Authorized Body, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the conflict of interest.

   (b) The chair of the Authorized Body shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

   (c) After exercising due diligence, the Authorized Body shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. The Authorized Body may also consult with legal counsel to confirm the transaction or arrangement will not be prohibited as an “excess benefit transaction” under the Code.

   (d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Authorized Body shall determine by a majority vote of its disinterested members whether the transaction or arrangement is in the Corporation’s best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the Authorized Body shall make its decision as to whether to enter into the transaction or arrangement.

7. Overlapping Directors, Officers and Employees. A transaction or arrangement between the Corporation and an organization or entity of which a Corporation director or officer also serves as a director, officer or employee (even if such Corporation director or officer has no personal financial interest in the transaction or arrangement) shall be made only if (a) the material facts as to such relationship are disclosed or are known to the Authorized Body; and (b) the Authorized Body in good faith authorizes the transaction or arrangement after determining that it is fair as to the Corporation. For the avoidance of doubt, if an interested person also has a financial interest in the potential transaction or arrangement, the procedures outlined in Sections 1-3 of this Article III shall apply.

8. Violations of the Conflicts of Interest Policy.
(a) If the Authorized Body has reasonable cause to believe that an interested person has failed to disclose actual or possible conflicts of interest, it shall inform such person of the basis for such belief and afford such person an opportunity to explain the alleged failure to disclose.

(b) If, after hearing such person’s response and after making further investigation as warranted by the circumstances, the Authorized Body determines such person has failed to disclose an actual or possible conflict of interest, it shall take any appropriate disciplinary and corrective action.

IV. RECORDS OF PROCEEDINGS

The minutes of the meeting of the Authorized Body shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Authorized Body’s decision as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

V. COMPENSATION

Any person who is a voting member of either (a) the Board, or (b) any committee whose jurisdiction includes compensation matters, and, in each case, who receives compensation, directly or indirectly, from the Corporation for services, is precluded from voting on matters pertaining to his or her own compensation; provided, however, that such person may, if requested, provide information to the Board or any committee regarding compensation.

VI. ANNUAL STATEMENTS

Each director, officer and member of a committee with Board-delegated powers shall annually sign a statement which affirms such person:

(a) Has received, read and understands this conflict of interest policy;

(b) Has agreed to comply with the policy; and

(c) Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
VII.

PERIODIC REVIEWS

To ensure the Corporation operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information when necessary or appropriate, and the result of arm's length bargaining.

(b) Whether any partnerships, joint ventures, and arrangements with management organizations conform to the Corporation’s written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in private inurement, impermissible private benefit or an excess benefit transaction.

VIII.

USE OF OUTSIDE EXPERTS

When conducting the periodic reviews as provided for in Article VII, the Corporation may, but need not, use outside advisors or experts.
The attached Conflict of Interest Policy of International Brain Research Organization, Inc. (the “Corporation”) is designed to assist the Corporation in complying with applicable law and best practices, and to assist the Corporation’s directors, officers, committee members and key staff in meeting their ongoing responsibility to disclose business or personal interests that may create a conflict of interest. Please complete, sign and return this form to the Corporation or its designated officer.

Disclosure of Potential Conflicts of Interest. Please disclose any potential conflicts of interest in the space below, or on additional paper as needed. Please also disclose any entity of which you are an officer, director, trustee, member, owner (either as a sole proprietor or a partner), or employee. It is the Corporation’s practice to “cast a wide net” and err on the side of transparency, even though some or all of the foregoing interests, roles or relationships may not present any problem or concern. If you have any concerns about sharing the information requested, please contact the Corporation or its designated officer.

Acknowledgment. I acknowledge that I have received a copy of the Corporation's Conflict of Interest Policy and that I have read it and understand it. I agree to abide by and comply with the procedures contained therein. I understand that the Corporation is charitable and, in order to maintain its federal tax exemption, must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Signature: ____________________________________

Name: _______________________________________

Date: _________________________________________