

SECOND AMENDED AND RESTATED BYLAWS

OF

THE DAVID AND LUCILE PACKARD FOUNDATION

a California Nonprofit Public Benefit Corporation

Adopted June 10, 2015

**ARTICLE I
NAME**

Section 1. Name.

The name of this Corporation is THE DAVID AND LUCILE PACKARD FOUNDATION.

**ARTICLE II
OFFICES**

Section 1. Principal Office.

This Corporation's principal office is located at 343 Second Street, Los Altos, Santa Clara County, California 94022.

Section 2. Change of Address.

The Board of Trustees is granted full power and authority to change the principal office from one location to another. Any such change shall be noted by the Secretary in the Minutes of the Board of Trustees.

**ARTICLE III
OBJECTIVES AND PURPOSES**

Section 1. Purpose.

This Corporation is organized and operated exclusively for charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States internal revenue law (the "Code"), including but not limited to the making of distributions for such purposes to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code.

**ARTICLE IV
NONPARTISAN ACTIVITIES**

Section 1. Nonpartisan Activities.

This Corporation has been formed under the California Nonprofit Public Benefit Corporation Law for charitable purposes, and the Corporation shall be nonprofit and nonpartisan. No substantial part of the activities of this Corporation shall consist of the publication or dissemination of materials with the purpose of attempting to influence legislation. This Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office, or for or against any cause or measure being submitted to the people for a vote.

Section 2. Organization.

This Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not consistent with its status as a tax-exempt nonprofit charitable organization and in furtherance of the purposes described above.

**ARTICLE V
DEDICATION OF ASSETS**

Section 1. Dedication of Assets.

- (a) The properties and assets of the Corporation are irrevocably dedicated to public benefits and/or charitable purposes within the meaning of Section 501(c)(3) of the Code and meeting the requirement for exemption provided by Section 23701d of the California Revenue and Taxation Code, as such code sections may be amended from time to time.

- (b) No part of the net earnings, properties, or assets of the Corporation, on dissolution or otherwise, may inure to the benefit of any private person or individual, including any director or officer of the Corporation.
- (c) On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and that has established its exempt status under section 501(c)(3) of the "Code".

ARTICLE VI MEMBERSHIP

Section 1. Members.

This Corporation shall have two (2) classes of members ("the Members"), Family Branch Members and At-Large Members.

(a) Family Branch Members.

Family Branch Members are selected by each family of the direct descendants of David and Lucile Packard: the David Woodley Packard family; the Nancy Burnett family; the Susan Orr family; and, the Julie Packard family. The Family Branch Member must be a member of that branch. If no family member from that branch of the family chooses to serve, that seat will remain empty. There is no term limit for Family Branch Members. Each family branch may decide whether and when to rotate the seat within the branch.

(b) At-Large Members.

At-Large Members are selected from Packard Family members who are not serving as Family Branch Members. At-Large Members each serve a five (5) year term, renewable indefinitely. To be eligible to serve as an At-Large Member, a person must have served at least five (5) years as a Foundation Family Trustee.

(c) Authorized Number of Members.

The number of Members of this Corporation may be up to seven (7), comprised of up to four (4) Family Branch Members and up to three (3) At-Large Members.

(d) Eligible Members.

Only members of the Packard Family are eligible to be Members of this Corporation. The term "Packard Family" shall mean direct descendants of David and Lucile Packard.

(e) Term of Office of Member.

Each Member of this Corporation shall serve the terms designated above in Article VI, Section 1(a) and 1(b). A Member's term shall end upon: (i) the death or incapacity of such Member; (ii) the resignation of such Member (as evidenced by a written statement signed by the Member and delivered to the Secretary of this Corporation); (iii) the termination of membership status for any Member pursuant to a decision of a majority of the Members then holding office, as evidenced by written ballots signed by a majority of such Members and delivered to the Secretary of this Corporation; or (iv) a change in Article VI of these Bylaws whereby the membership status of any Member is eliminated.

Section 2. Powers of Members.

The Members of this Corporation shall have the powers set forth below. Any powers assigned to members of a corporation by the California Nonprofit Public Benefit Corporation Law which are not listed below shall vest in and be exercised by the Board of Trustees of this Corporation. The powers of the Members of this Corporation shall be exercised by a majority of the Members of this Corporation then holding office.

- (a) The Members of this Corporation shall approve any amendment, revision or deletion of the Bylaws of this Corporation.
- (b) The Members of this Corporation shall determine the authorized number of Members as provided in Section 1(c) above.
- (c) The Members of this Corporation shall elect additional Members whenever a vacancy occurs.
- (d) The Members of this Corporation, without cause of explanation, may remove any General Trustee or may cancel the election of any person as a General Trustee.
- (e) The Members of this Corporation shall elect the Family Trustees.

Section 3. Voting Rights.

Each Member is entitled to one vote on each matter submitted to a vote of the Members. Members may not cumulate votes for the election of Family Trustees.

Section 4. Manner of Acting.

The Members may, but shall be not required to, hold meetings. Any action taken and any matters voted upon by the Members shall be evidenced in writing and reflected in the minutes of a meeting, written ballot, or written consent, and delivered to the Secretary of this Corporation. Any action required or permitted to be taken by a majority of the Members by written ballot may be taken by all of the Members by unanimous written consent.

Section 5. Action by Written Ballot.

Any action required or permitted to be taken by a majority of the Members of this Corporation pursuant to these Bylaws, including but not limited to the election of the Family Trustees or the removal or cancellation of the election of a General Trustee, shall be evidenced by written ballots signed by a majority of the Members then in office. One written ballot shall be distributed to each Member entitled to vote on the proposed action. Such written ballots indicating the approval or disapproval of the proposed action shall be effective upon delivery to the Secretary of this Corporation of the required number of votes to constitute a majority of the Members. Upon receipt of any such written ballots, the Secretary of this Corporation shall promptly furnish copies thereof to each member of the Board of Trustees and to the President of this Corporation.

**ARTICLE VII
BOARD OF TRUSTEES**

Section 1. General Powers.

Subject to the provisions of the California Nonprofit Public Benefit Corporation Law and any limitations in the Articles of Incorporation and these Bylaws, including any limitations that require approval of the Members, the activities and affairs of this Corporation shall be conducted, the disposition of its property and funds shall be managed and controlled, and all corporate powers shall be exercised by or under the ultimate direction of the Board of Trustees.

Section 2. Specific Powers.

Without prejudice to the general powers set forth above, but subject to the same limitations, the Board of Trustees shall have the power to:

- (a) Appoint and remove all of the officers, agents, and employees of the Corporation, at the pleasure of the Board; prescribe powers and duties for them that are consistent with the law, with the Articles of Incorporation, and with these Bylaws; fix their compensation; and require from them security for faithful performance of their duties.

- (b) Conduct, manage, and control the affairs and activities of this Corporation, and make such rules and regulations therefor as the Trustees deem best.
- (c) Change the principal office in California from one location to another; cause this Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; conduct its activities within or outside California; and designate any place within or outside California for holding any meeting of the Board.
- (d) Adopt and use a corporate seal, and alter the form of the seal.
- (e) Borrow money and incur indebtedness on behalf of this Corporation and cause to be executed and delivered for the purposes of this Corporation, in the Corporation's names, promissory notes, bonds, debentures, deeds of trust, mortgages, hypothecations, pledges, and other evidences of debt and securities therefor.

Section 3. Definition of Trustee.

For the purposes of these Bylaws, the term "Trustees" shall specifically refer to the directors of this Corporation as that term is defined in the California Nonprofit Public Benefit Corporations Code. Collectively, the Trustees shall be known as the Board of Trustees (the "Board").

Section 4. Classes of Trustees.

This Corporation shall have three (3) classes of Trustees entitled to vote: Family Trustees; General Trustees; and an Ex Officio Trustee. To express this Corporation's gratitude and respect for retiring Trustees, the Board may create a non-voting honorary position of Trustee Emeritus. Next Generation family seats may be reinstated by Members at a future date.

(a) Family Trustees.

Eligibility.

Descendants of David and Lucile Packard and their spouses are eligible to serve as Family Trustees.

Election.

Family Trustees are elected by a majority vote of the Members.

(b) General Trustees.

Eligibility.

Any person eighteen (18) years old or older whom the Board deems qualified to serve may be nominated and elected to serve as a General Trustee.

(c) Ex Officio Trustees.

Eligibility.

The President shall serve as Ex Officio Trustee.

(d) Next Generation Trustees.

Any Next Generation Trustee then holding office under previous Amended and Restated Bylaws adopted by the Members and Board of Trustees as of June 22, 2007 shall continue to serve until the end of his or her term with the full rights, responsibilities and obligations in existence as of the time that Next Generation Trustee began that term.

Section 5. Authorized Number of Trustees.

This Corporation shall have up to sixteen (16) Trustees, up to eight (8) of whom may be Family Trustees, and one (1) of whom shall be the President of this Corporation as Ex Officio Trustee.

In addition, from time to time, this Corporation may add up to two (2) additional Family Trustees. The exact number of authorized Family Trustees may be fixed at nine (9) or ten (10) by a resolution of the Board of Trustees.

Section 6. Term of Office of Trustees.

(a) Family Trustee.

The term of office of each Family Trustee shall be three (3) years commencing with the election of such Trustee at the annual meeting of this Corporation held in June of each year, and expiring at the annual meeting three (3) years after the date of the election of such Trustee with the term ending June 30th of the last year of the term. There shall be no limit on the number of terms in office that a Family Trustee may serve.

(b) General Trustee.

The term of office of each General Trustee shall be three (3) years commencing with the election of such Trustee at the annual meeting of this Corporation held in June of each year, or commencing at such other meeting of the Board of Trustees if the annual meeting is not held or if one or more General Trustees are not elected at the annual meeting, and expiring at the annual meeting three (3) years after the date of the election of such Trustee, with the term ending June 30th of the last year of the term. No General Trustee shall serve more than three (3) consecutive three (3)-year terms in office; provided, however, that a General Trustee may be elected for a fourth or fifth consecutive three-year term limit with this Corporation, if the Members, acting unanimously, consent to the waiver of the three three-year term limit with respect to such Trustee. Such consent shall be evidenced by written consent signed by all Members then in office and filed with the Secretary of this Corporation prior to the annual meeting at which the third or fourth three-year term of office shall expire for any General Trustee.

(c) Ex Officio Trustee.

The term of office of the President as Ex Officio Trustee shall be concurrent with his or her term of office as President.

Section 7. Election of Family and General Trustees.

(a) Family Trustees.

Family Trustees shall be elected by the Members of this Corporation in accordance with the provisions of Article VI, Section 2(e) and Article VII, Section 4(a) and Section 6(a).

(b) General Trustees.

General Trustees shall be nominated by the method of nomination authorized by the Board of Trustees or by any other method authorized by law. General Trustees shall be elected by a majority of the Trustees then holding office.

Section 8. Restrictions on Interested Persons as Trustees.

Not more than forty-nine percent (49%) of the persons serving on the Board at any time may be interested persons. An "interested person" is: (a) any person currently being compensated by this Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor or otherwise, excluding any reasonable compensation paid to a Trustee as Trustee; or (b) any brother, sister, ancestor, descendent, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or

father-in-law of any such person. However, any violation of the provisions of this Section 8 shall not affect the validity or enforceability of any transaction entered into by this Corporation.

Section 9. Vacancies in the Board.

(a) Events Causing Vacancies.

Vacancies in the Board shall exist on the death, resignation, or removal of any Trustee; if the authorized number of Trustees is increased; or if the full number of authorized Trustees is not elected at an annual meeting of the Board.

(b) Resignation of Family, Next Generation, or General Trustees.

Except as provided in this paragraph, any Family Trustee, Next Generation Trustee, or General Trustee may resign by giving written notice to the Chair of the Board, the President, the Secretary, or the Board. The resignation shall be effective when the notice is given unless the notice specifies a later date for the resignation to become effective. If the resignation is effective on a later date, a successor may be selected by the Board or the Members as provided under Article VII, Section 7, to take office as of the date when the resignation became effective. A Trustee shall not resign if this Corporation would then be left without a duly elected Trustee or Trustees in charge of its affairs, except upon notice to the Attorney General of California.

(c) Filling Vacancies.

- (i) Vacancies on the Board in respect to Family Trustees shall be filled by the Members of this Corporation as evidenced by the written ballots signed by a majority of the Members of this Corporation then in office.
- (ii) Vacancies on the Board in respect to General Trustees shall be filled by a majority vote of the remaining Trustees then in office, whether or not less than a quorum, or by a sole remaining Trustee.

(d) No Vacancy on Reduction of Number of Trustees.

No reduction of the authorized number of Trustees shall have the effect of removing any Trustee before the Trustee's term of office expires.

Section 10. Removal of Trustees by Board of Trustees.

(a) With Cause.

The Board may declare vacant the office of a Trustee on the occurrence of any of the following events:

- (i) The Trustee has been declared of unsound mind by a final order of court;
- (ii) The Trustee has been convicted of a felony; or
- (iii) The Trustee has been found by a final order of judgment of any court to have breached any duty arising under Chapter 2, Article 3 of the California Nonprofit Public Benefit Corporation Law Section 5230 et seq. (Standards of Conduct), as amended from time to time.

(b) Without Cause.

- (i) Any General Trustee may be removed without cause if such removal is approved by the vote of three-fourths of the Trustees then in office.

- (ii) Any General Trustee, any Family Trustee, or any Next Generation Trustee may be removed without cause if such removal is approved by the Members of the Corporation as evidenced by written ballots signed by a majority of the Members then in office and delivered to the Secretary of the Corporation.

Section 11. Annual Meeting.

(a) Time.

The annual meeting of the Board for the purpose of electing Trustees and officers, and for such other matters as may come before the meeting shall be held at such time and place in the month of June in each year as may be designated by the Board or by the Chair of the Board.

(b) Notice.

Notice of each annual meeting of the Board shall be sent by the Secretary of this Corporation to each Trustee not less than fourteen (14) days before the meeting, and such notice shall state the place, day, and hour thereof.

(c) Manner of Giving Notice.

Notice of the time and place of the annual meeting shall be given to each Trustee by one of the following methods: (i) personal delivery of written notice; (ii) first-class mail, postage prepaid; (iii) Express Mail, Federal Express or other express delivery service which could reasonably be expected to deliver that notice promptly to the Trustee's address, charges prepaid; (iv) telephone, either directly to the Trustee or to a person at the Trustee's office or home who would reasonably be expected to communicate that notice promptly to the Trustee, or by leaving a message on a voice message system or other system or technology designed to record and communicate messages; (v) electronic transmission, either directly to the Trustee or to a person at the Trustee's office or home who would reasonably be expected to communicate the notice promptly to the Trustee; (vi) facsimile; (viii) other electronic means of communication. All such notices shall be given or sent to the Trustee's address, telephone number, or electronic mail address as shown on the records of this Corporation.

Section 12. Regular Meetings.

Provisions for regular meetings of the Board and the time and place thereof may be designated by the Board or the Chair of the Board and reflected in the Minutes. No notice need be given of any so designated regular meetings.

Section 13. Special Meetings.

(a) Authority to Call.

Special meetings of the Board for any purpose may be called at any time by the Chair of the Board, the President, the Secretary, or any two Trustees. Special meetings shall be held at any place within or outside the State of California that has been designated in the notice of the meeting, or, if not stated in the notice, or if there is no notice, at the principal office of this Corporation. Notwithstanding the above provisions of this Section 13, a special meeting of the Board may be held at any place consented to in writing by all of the Trustees, either before or after the meeting. If the consents are given, they shall be filed with the Minutes of the meeting.

(b) Manner of Giving Notice.

Notice of the time and place of special meetings shall be given to each Trustee by one of the following methods: (i) personal delivery of written notice; (ii) first-class mail, postage prepaid; (iii) Express Mail, Federal Express or other express delivery service which could reasonably be expected to deliver that notice promptly to the Trustee's address, charges prepaid; (iv) telephone, either directly to the Trustee or to a person at the Trustee's office or home who would reasonably be expected to communicate that notice promptly to the Trustee, or by leaving a message on a voice message system or other system or technology designed to record and communicate messages; (v) electronic transmission, either directly to the Trustee or to a person at the Trustee's office or home who would reasonably be expected to communicate the notice promptly to the Trustee; (vi)

facsimile; (viii) other electronic means of communication. All such notices shall be given or sent to the Trustee's address, telephone number, or electronic mail address as shown on the records of this Corporation.

(c) Time Requirements of Notice.

Notices sent by first-class mail shall be sent at least four (4) days before the time set for the special meeting. Notices given by personal delivery, express delivery, telephone (including a voice message system), facsimile, electronic mail, or other electronic means of communication shall be delivered, telephone, or sent respectively, at least forty-eight (48) hours before the time set for the meeting.

(d) Notice Contents.

The notice shall state the time and date of the special meeting and the place, if the place is other than the principal office of this Corporation. The notice need not specify the purpose of the special meeting.

Section 14. Meetings by Telephone or Other Communication Equipment.

Members of the Board may participate in any Board or Committee meeting through the use of conference telephone, electronic video screen communication, or other communications equipment. Participation in a Board or Committee meeting through use of conference telephone constitutes presence in person if the conditions set forth below are satisfied. All Trustees so participating shall be considered to be present in person at the meeting. Participation in a meeting through use of electronic video screen communication or other communications equipment (other than conference telephone) constitutes presence in person at that meeting if all of the following apply:

- (a) Each member participating in the meeting can communicate with all of the other participating members concurrently;
- (b) Each member is provided the means of participating in all matters before the Board or Committee, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by this Corporation; and
- (c) This Corporation adopts and implements some means of verifying both of the following: (i) a person participating in the meeting is a Trustee or other person entitled to participate in the Board or Committee meeting; and (ii) all actions of, or votes by, the Board or Committee are taken or cast only by the Trustees and not by persons who are not Trustees.

Section 15. Quorum.

The majority of the authorized number of Trustees shall constitute a quorum of the Board for the transaction of business, except to adjourn as hereinafter provided. Every act or decision done or made by a majority of the Trustees present at a meeting duly held at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including those provisions relating to: (a) approval of contracts or transactions in which a Trustee has a direct or indirect material financial interest; (b) approval of certain transactions between corporations having common trustees or directors; (c) creation of and appointments to Committees of the Board; and (d) indemnification of Trustees. The Board may continue to transact business at any meeting at which a quorum is initially present, despite the withdrawal of some Trustees, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting, or such greater number as may be required by law, the Articles of Incorporation, or these Bylaws.

Section 16. Waiver of Notice.

Notice of a meeting need not be given to any Trustee who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the Minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall

be filed with the corporate records or made part of the Minutes of the meeting. Notice of a meeting need not be given to any Trustee who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 17. Conduct of Meetings.

The Chair of the Board or, in his or her absence, the Vice Chair if any, or the President, or any Trustee selected by the Trustees present shall preside at meetings of the Board. The Secretary of this Corporation or, in the Secretary's absence, the Assistant Secretary, if any, or any person appointed by the presiding officer shall act as Secretary of the meeting.

Section 18. Adjournment.

A majority of the Trustees present at any meeting of the Board, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of adjournment need not be given unless the meeting is adjourned for more than twenty-four (24) hours. If the meeting is adjourned for more than twenty-four (24) hours, personal notice of the time and place of the adjourned meeting shall be given prior to the time of the adjourned meeting to the Trustees who were not present at the time of adjournment.

Section 19. Action Without Meeting.

Any action that the Board is required or permitted to take may be taken by the Board without a meeting, if all members of the Board, individually or collectively, consent in writing to that action. Such written consent may be executed in counterparts. Such written consent (or consents) shall be delivered to the Secretary of this Corporation and filed with the Minutes of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of the Board. For the purposes of this Article VII, Section 19 only, "all members of the Board" shall not include any "interested director" as defined in Section 5233 of the California Nonprofit Public Benefit Corporation Law (self-dealing), as amended from time to time.

Section 20. Fees and Compensation of Trustees.

Each Trustee may receive reasonable expenses incurred in attending meetings of the Board as may be fixed from time to time by action of the Board. The Trustees other than the Ex Officio Trustee shall serve without compensation. The Ex Officio Trustee may receive such compensation for his or her services as such Trustee and as an officer as the Board may determine by resolution to be fair, just, and reasonable to this Corporation at the time that the resolution is adopted. Nothing contained in these Bylaws shall be construed to preclude any Trustee from serving this Corporation in any other capacity as an officer, employee, agent, or otherwise, and receiving reasonable compensation for such services.

Section 21. Delegation.

Except as otherwise provided in these Bylaws or by applicable law, the Board may, by resolution duly adopted by the Board, delegate its powers and the management of the activities of this Corporation to particular Trustees or Committees of the Board, or to other committees however composed, or to officers or employees of this Corporation; provided, however, that the activity and affairs of this Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. No delegation of authority by the Board to particular Trustees, Committees of the Board, other committees, officers, employees, or anyone else shall preclude the Board from exercising the authority required to meet its responsibility for the conduct of the activities and affairs of this Corporation.