

BYLAWS OF FRIENDS OF ETHIOPIAN DIASPORA TRUST FUND INC.

ARTICLE I ARTICLES OF INCORPORATION

Section 1. The name of the organization is “Friends of Ethiopian Diaspora Trust Fund Inc. (hereinafter “Friends of EDTF INC.” or “FDETF”). The FEDTF is organized in accordance with the Delaware General Corporation Law, as amended. The organization has not been formed for the making of any profit, or personal financial gain. The assets and income of the organization shall not be distributable to, or benefit the Advisory Council or Executive Board of the FEDTF. The assets and income shall only be used to fund the activities that conform to the objectives of the FEDTF as described in Article III below, though it may also be used to meet very limited and reasonable costs involved in maintaining the FEDTF Account.

Section 2. No compensation shall be made from the FEDTF income to the Advisory Council, the Executive Board or independent contractors for services provided for the benefit of the organization. The FEDTF shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax. The organization shall not endorse, contribute to, work for, or otherwise support (or oppose) a candidate for public office. The organization is organized exclusively for purposes subsequent to section 501(c)(3) of the Internal Revenue Code.

Section 3. These bylaws are subject to the Articles of Incorporation of the Friends of EDTF Inc. dated September 27, 2018, setting forth that the corporation is organized exclusively for charitable, religious, educational, and scientific purposes.

ARTICLE II OFFICES

The registered office of the corporation shall be the registered office named in the certificate of incorporation of the corporation, or such other office as may be designated from time to time by the Advisory Council in the manner provided by law.

ARTICLE III OBJECTIVES OF THE FEDTF

The objective of the FEDTF is to mobilize voluntary contributions from Ethiopian Diaspora, other individuals, Companies, Foundations, Governmental and Non-

Governmental Organizations who wish to support FEDTF to fund the Ethiopian Diaspora Trust Fund (EDTF) in Ethiopia that will be financing people-focused social and economic development projects in various Regions of Ethiopia. Such projects will be selected based on their potential to make the highest positive impact on groups and communities in Ethiopia in such areas as health, education, water and sanitation facilities, habilitation and rehabilitation of persons with disability, agricultural development, technology, small-scale entrepreneurship and other income and employment generating projects. The FEDTF will give priority attention to projects focusing on youth, women, smallholder farmers, small enterprises, and entrepreneurs, who can be agents of inclusive social and economic development.

ARTICLE IV ADVISORY COUNCIL

Section 1. The Advisory Council (AC), comprising of 17 members, shall be the supreme decision-making body of the FEDTF. The AC will elect among its regular members in good standing a seven member Executive Board (EB) that will provide overall oversight of the FEDTF in between meetings of the AC. The EB will include three-member Officers responsible for day-to-day management of the FEDTF, including the FEDTF Citibank Account and other future Bank Accounts, where FEDTF contributions are deposited. The EB will expeditiously and in a cost-effective manner, transfer the funds contributed to the Ethiopia based EDTF Bank Account to fund projects that meet the FEDTF objectives. Both FEDTF and EDTF will be guided by inclusiveness in contributions and effectiveness, maximum impact and transparency in operations.

Section 2. Annual Meeting. The AC Annual Meeting will be held once each calendar year for the purpose of electing EB members and for the transaction of such other business as may come before the meeting. The annual meeting shall be held at the time and place designated by the AC from time to time.

Section 3. Special Meetings. Special meetings of the AC may be requested by the Chairman of the AC or the President of the EB. A special meeting of AC members is not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communications technology in a manner pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the proceedings, note on matters submitted to the members, pose questions, and make comments.

Section 4. Notice. Written notice of all meetings shall be provided under this section or as otherwise required by law. The Notice shall state the place, date, and hour of meeting, and if for a special meeting, the purpose of the meeting. Such notice shall be mailed to all directors of record at the address shown on the corporate books, at least 10 days prior to the meeting. Such notice shall be deemed

effective when deposited in ordinary U.S. mail, properly addressed, with postage prepaid.

Section 5. Place of Meeting. Meetings shall be held at the organization's principal place of business unless otherwise stated in the notice. Unless the articles of incorporation or bylaws provide otherwise, the AC may permit any or all members to participate in a regular or special meeting by or conduct the meeting through the use of, any means of communication by which all members participating may simultaneously hear each other during this meeting. An AC member participating in a meeting by this means shall be deemed to be present in person at the meeting.

Section 6. Quorum. A majority of the AC members shall constitute a quorum at a meeting. In the absence of a quorum, a majority of the members may adjourn the meeting to another time without further notice. If a quorum is represented at an adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally scheduled. The members present at a meeting represented by a quorum may continue to transact business until adjournment, even if the withdrawal of some members results in a representation of less than a quorum.

ARTICLE V EXECUTIVE BOARD

Section 1. The number of Executive Board (EB) Members. The EB shall comprise of 7 members of the AC.

Section 2. Election and Term of Office. The EB members shall be elected at the annual meeting of the AC. Each EB member shall serve a term of 2 years, or until a successor has been elected and qualified.

Section 3. Quorum. A majority of EB members shall constitute a quorum.

Section 4. Officers. The Officers of the EB shall comprise of 3 members consisting of a President, a Treasurer and a Secretary who shall manage the FEDTF on a day-to-day basis.

President. The President shall be the Chief Executive Officer and shall preside at all meetings of the EB.

Secretary. The Secretary shall give notice of all meetings of the EB and shall keep an accurate list of the EB members, including the Officers, and shall have the authority to certify any records, or copies of records, as the official records of the organization. The Secretary shall maintain the minutes of the EB meetings and all committee meetings.

Treasurer. The Treasurer shall be responsible for conducting the financial affairs of the organization as directed and authorized by the EB and shall make reports of corporate finances as required, but no less often than at each meeting of the EB.

Section 5. Adverse Interest. In the determination of a quorum of the EB, or in voting, the disclosed adverse interest of an EB member shall not disqualify the EB member or invalidate his or her vote.

Section 6. Regular Meeting. The EB shall meet immediately after the election for the purpose of setting its program of oversight of the FEDTF and agree on its working arrangements and procedures and for transacting such other business as may be deemed appropriate. Thereafter it shall meet quarterly. The EB members may provide, by resolution, for additional regular meetings without notice other than the notice provided by the resolution.

Section 7. Special Meeting. The President or the other members of the EB may request special meetings by providing five days' written notice by email or ordinary United States mail, effective when emailed or mailed. Minutes of the meeting shall be sent to the EB members within two weeks after the meeting. A special meeting of members is not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communications technology in a manner pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the proceedings, note on matters submitted to the members, pose questions, and make comments.

Section 8. Procedures. The vote of a majority of the EB members present at a properly called meeting at which a quorum is present shall be the act of the EB unless the vote of a greater number is required by law or by these by-laws for a particular resolution. An EB member of the organization who is present at a meeting of the EB which action on any corporate matter is taken shall be presumed to have assented to the action taken unless their dissent shall be entered in the minutes of the meeting. The EB shall keep written minutes of its proceedings in its permanent records.

Section 9. Informal Action. Any action required to be taken at a meeting of an EB, or any action which may be taken at a meeting of EB members or a committee of the EB, may be taken without a meeting if a consent in writing setting forth the action so taken, is signed by all of the EB members or all of the members of the committee of an EB, as the case may be.

Section 10. Removal/Vacancies. An EB member shall be subject to removal, with cause, at a meeting called for that purpose. Any vacancy that occurs on the EB, whether by death, resignation, removal or any other cause, may be filled by the remaining EB members, until the Advisory Council appoints a replacement EB

member. An EB member elected to fill a vacancy shall serve the remaining term of his or her predecessor, or until a successor has been elected and qualified.

Section 11. Committees. To the extent permitted by law, the EB may appoint from its members a committee or committees, temporary or permanent, and designate the duties, powers, and authorities of such committees.

ARTICLE VI INDEMNIFICATION OF ADVISORY COUNCIL AND EXECUTIVE BOARD

Section 1. Contributors to the FEDTF indemnify members of the Advisory Council and Executive Board against any costs, loss or liability incurred in acting in any of their capacities in overseeing or managing the FEDTF as members of the Advisory Council and/or Executive Board other than by reason of the Advisory Council or the Executive Board members' gross negligence or willful misconduct.

Section 2. Indemnification of the Advisory Council and the Executive Board members specified in Section 1 above shall survive the dissolution of the FEDTF.

ARTICLE VII CORPORATE SEAL, EXECUTION OF INSTRUMENTS

The organization shall not have a corporate seal. The President or the Secretary or the Treasurer shall execute all instruments that are executed on behalf of the FEDTF which are acknowledged. Notwithstanding the preceding provision of this section, any written instrument may be executed by any officer(s) or agent(s) that are specifically designated by resolution of the Executive Board

ARTICLE VIII AMENDMENT TO BYLAWS

The bylaws may be amended, altered, or repealed by the Advisory Council by a two-thirds majority of a quorum vote at any regular or special meeting. The text of the proposed change shall be distributed to all Advisory Council at least ten (10) days before the meeting.

ARTICLE IX

DISSOLUTION

Section 1. The FEDTF Inc. may be dissolved only on the authorization of the Advisory Council given at a special meeting called for that purpose, and with the subsequent approval by no less than two-thirds (2/3) vote of the members. In the event of the dissolution of the organization, the assets shall be applied and distributed as follows:

Section 2. All liabilities and obligations shall be paid, satisfied and discharged, or adequate provision shall be made therefore. Assets not held upon a condition requiring return, transfer, or conveyance to any other organization or individual shall be distributed, transferred, or conveyed, in trust or otherwise, to charitable and educational organization, organized under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, of a similar or like nature to this organization, as determined by the FEDTF Advisory Council.

Certification

Professor Al Mariam, Chairman of the Friends of EDTF INC. Advisory Council, and Dr. Menna Demessie, Secretary of the Friends of EDTF INC. Advisory Council certify that the foregoing is a true and correct copy of the bylaws of the above-named organization, duly adopted by the Advisory Council on December 14, 2018.

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Professor Al Mariam, Chairman

Dr. Menna Demessie, Secretary