

**ADDENDUM NO. 1
TO THE BYLAWS OF
GOSUMEC FOUNDATION, USA**

**Amendment and Restatement of Article X
(Dissolution and Distribution of Charitable Assets)**

RECITALS

- A. GOSUMEC Foundation, USA (the “Foundation”) is a California nonprofit public benefit corporation organized under the California Nonprofit Public Benefit Corporation Law exclusively for public and charitable purposes, including the provision of charitable contributions and scholarship support to students pursuing careers in medicine and related fields.
- B. The Foundation is governed by its Bylaws adopted by unanimous vote of the Board of Directors effective May 3, 2025 (the “Bylaws”).
- C. Section 6.4 of the Bylaws provides that the Bylaws may be amended or repealed in whole or in part, and new Bylaws adopted, by the Board of Directors.
- D. The Foundation holds, or expects to hold, permanent endowment and quasi-endowment funds subject to donor restrictions, including funds contributed pursuant to Legacy Scholarship and Mini Legacy Scholarship agreements, and the Board of Directors has determined that it is in the best interests of the Foundation and consistent with its fiduciary duties to donors to specify with greater particularity the disposition of the Foundation’s charitable assets upon dissolution.
- E. The Board of Directors has accordingly determined to amend and restate Article X of the Bylaws in its entirety as set forth in this Addendum No. 1 (this “Addendum”).

NOW, THEREFORE, BE IT RESOLVED, that the Bylaws are hereby amended as follows:

- 1. Amendment of Article X.** Article X of the Bylaws is hereby deleted in its entirety and replaced with the following:

ARTICLE X. DISSOLUTION AND DISTRIBUTION OF CHARITABLE ASSETS

10.1 Distribution Upon Dissolution.

Upon the dissolution or winding up of GOSUMEC Foundation USA (the “Foundation”), and after payment or adequate provision for all lawful debts and liabilities of the Foundation, all remaining assets of the Foundation shall be distributed, subject to applicable federal and California law and the oversight and required waiver of objections of the California Attorney General, exclusively for purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). No part of the net assets of the Foundation shall inure to the benefit of, or be distributable

to, any director, officer, or other private person, except that the Foundation may pay reasonable compensation for services actually rendered and make payments and distributions in furtherance of its charitable purposes.

10.2 Designated Distributee.

To the fullest extent legally permissible, the Foundation's remaining assets, including its permanent and quasi-endowment funds, shall be transferred to Foundation for Excellence, Inc. ("FFE"), EIN 77-0474749, provided that FFE is then in existence, remains recognized as an organization described in Section 501(c)(3) of the Code, and is willing and able to administer the assets in accordance with their applicable charitable restrictions.

10.3 Administration of Transferred Assets.

FFE shall hold, invest, administer, and distribute the transferred endowment assets in the United States in accordance with:

- (a) the donor-restricted Legacy Scholarship and Mini Legacy Scholarship agreements;
- (b) the documented charitable intent of the respective donors;
- (c) the Investment Policy Statement of GOSUMEC Foundation USA in effect at the time of dissolution, to the extent consistent with applicable law and fiduciary obligations; and
- (d) the Foundation's purpose of providing scholarships and educational support to eligible students.

10.4 Implementing Organizations.

FFE may continue to engage Foundation for Excellence India Trust, or another qualified charitable implementing organization, to identify and support eligible scholarship recipients and execute the scholarship program in India, while maintaining appropriate control, oversight, recordkeeping, and compliance with United States law.

10.5 Records and Continuity of Scholarship Administration.

The Foundation shall maintain complete records of all Legacy Scholarship and Mini Legacy Scholarship agreements, donor restrictions, scholarship obligations, and the applicable Investment Policy Statement. Copies of these records may be shared in advance with FFE and Foundation for Excellence India Trust, subject to applicable privacy and confidentiality requirements, to promote continuity of scholarship administration.

10.6 Successor Organizations.

If FFE has ceased operations, no longer qualifies under Section 501(c)(3) of the Code, declines the transfer, or is unable to fulfill these obligations, the Foundation's Board of Directors shall designate one or more successor organizations qualifying under Section 501(c)(3) of the Code

whose charitable purposes and demonstrated capabilities most closely align with the Foundation's scholarship mission. Any successor organization shall administer the transferred assets as closely as legally possible to the applicable donor restrictions and documented donor intent.

10.7 Compliance with Law; Restricted Charitable Assets.

Any distribution or transfer under this Article X shall remain subject to applicable law, any required governmental or judicial approval, and the equitable doctrines governing restricted charitable assets.

10.8 Articles of Incorporation Controlling.

This Article X shall be construed and applied consistently with the dissolution provisions of the Foundation's Articles of Incorporation. In the event of any conflict between this Article X and the Articles of Incorporation, the Articles of Incorporation shall control.

2. Incorporation into Bylaws; Conflicts. This Addendum is adopted as, and forms an integral part of, the Bylaws of the Foundation. In the event of any conflict or inconsistency between this Addendum and any other provision of the Bylaws, the provisions of this Addendum shall control.

3. No Other Amendments. Except as expressly amended by this Addendum, the Bylaws remain unmodified and in full force and effect in accordance with their terms.

4. Severability. If any provision of this Addendum is held to be invalid, void, or unenforceable, or is determined to impair the Foundation's status as an organization described in Section 501(c)(3) of the Code, such provision shall be modified to the minimum extent necessary to render it valid, enforceable, and consistent with such status, or, if modification is not possible, shall be severed, and the remaining provisions shall continue in full force and effect.

5. Effective Date. This Addendum is effective as of Wednesday, September 2, 2026, the date of its adoption by the Board of Directors.

CERTIFICATE OF SECRETARY

I, the undersigned, being the duly elected and acting Secretary of GOSUMEC Foundation, USA, a California nonprofit public benefit corporation, hereby certify that the foregoing Addendum No. 1 to the Bylaws of this corporation was duly adopted by the Board of Directors of this corporation, in accordance with Section 6.4 of the Bylaws, at a meeting duly called and held on Wednesday, September 2, 2026, at which a quorum was present and acting throughout, and that the same has not been amended, modified, or rescinded and remains in full force and effect as of the date hereof.

I further certify that this Addendum has been entered in the Book of Minutes of this corporation together with the original Bylaws in accordance with Section 6.5 of the Bylaws.

IN WITNESS WHEREOF, I have hereunto set my hand this 2nd day of September, 2026.

Rohit Shahani

Name: Dr. Rohit Shahani

Secretary, GOSUMEC Foundation, USA

ACKNOWLEDGED AND APPROVED:

Sanjay Bindra

Dr. Sanjay M. Bindra

Founding Director and Chair of the Board

Title	Bylaws Addendum
File name	GOSUMEC_Bylaws_Addendum_Updated__1_.docx
Document ID	f49dacb8f488f8fb1d0b0d88389a11dd87d6902c
Audit trail date format	MM / DD / YYYY
Status	● Signed

Document History



09 / 03 / 2026
02:19:23 UTC

Sent for signature to Rohit Shahani (rohitshahani@yahoo.com) and Sanjay Bindra (founder@gosumec.org) from founder@gosumec.org
IP: 174.62.69.2



09 / 03 / 2026
02:19:26 UTC

Viewed by Sanjay Bindra (founder@gosumec.org)
IP: 174.62.69.2



09 / 03 / 2026
02:19:37 UTC

Signed by Sanjay Bindra (founder@gosumec.org)
IP: 174.62.69.2



09 / 03 / 2026
18:11:06 UTC

Viewed by Rohit Shahani (rohitshahani@yahoo.com)
IP: 8.44.200.35



09 / 03 / 2026
18:11:43 UTC

Signed by Rohit Shahani (rohitshahani@yahoo.com)
IP: 8.44.200.35



COMPLETED

09 / 03 / 2026
18:11:43 UTC

The document has been completed.