

**RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY ("NJIT")  
TO AMEND NEW JERSEY INNOVATION INSTITUTE BYLAWS  
REGARDING BOARD OF DIRECTORS TERMS**

**WHEREAS**, New Jersey Innovation Institute ("NJII") was formed in 2014 by the NJIT Board of Trustees by Resolution 2014-30;

**WHEREAS**, bylaws were subsequently adopted in 2014 that were reviewed and approved by the respective Boards of NJII and NJIT;

**WHEREAS**, the NJIT Board of Trustees approved and adopted Amended and Restated Bylaws of New Jersey Innovation Institute, Inc. by Resolution 2023-22;

**WHEREAS**, Article VII, Section 8.1 of the Amended and Restated Bylaws of New Jersey Innovation Institute, Inc. permit the Member, NJIT acting through its Board of Trustees, to solely altered, amended or repealed the Bylaws and shall promptly provide the NJII Board of Directors with written notice of the specific alteration, amendment or repeal and the effective date thereof;

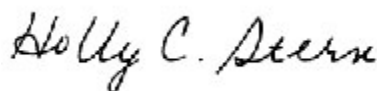
**WHEREAS**, the NJIT Board of Trustees recognizes the importance of further updating the bylaws of NJII to define the terms of the board of directors and reset the terms of certain directors for the effective governance of the organization;

**WHEREAS**, the NJIT Board of Trustees deems it necessary to allow the NJII Board of Directors to reset the terms of each Director no more than once during its annual meeting;

**NOW THEREFORE IT BE RESOLVED** that the NJIT Board of Trustees hereby amends Section 3.5 (b) of the Amended and Restated Bylaws of New Jersey Innovation Institute, Inc. as shown in the attached Appendix A to include the following provision:

*"Following the adoption of the Amended and Restated Bylaws in Resolution 2023-22, the NJII Board of Directors shall update the terms for all Directors during its annual meeting and may also reset the terms of each Director no more than once."*

**FURTHER RESOLVED**, that the Secretary of the Board of Trustees is authorized and directed to take all necessary actions to ensure the proper implementation of the approved amendments, including filing any required documentation with the appropriate regulatory authorities.



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Holly C. Stern, Esq.  
General Counsel/Vice President of  
Legal Affairs and  
Secretary to the Board of Trustees  
New Jersey Institute of Technology

## APPENDIX A

### AMENDMENT TO SECTION 3.5 (b) OF THE AMENDED AND RESTATED BYLAWS OF NEW JERSEY INNOVATION INSTITUTE, INC. REGARDING BOARD OF DIRECTORS TERMS

#### Article III.

#### BOARD OF DIRECTORS

##### Section 3.5 Election and Term of Office of Directors.

- (b) Each Director of the Corporation who is also a Trustee of the Member shall serve for a term that begins immediately following his or her appointment as a Director and that coincides with his or her term on the Board of Trustees of the Member. A Director of the Corporation who serves on an ex-officio basis in accordance with Section 3.3 shall serve for a term that coincides with his or her role at the Member by virtue of which he or she serves as an ex-officio Director of the Corporation. All other Directors shall serve for a term that shall begin as of the commencement of the annual meeting of the Board of Directors of the Corporation following his or 5 ME1 43426024v.8 her election by the Member and that shall expire immediately prior to the third annual meeting of the Board of Directors following his or her election. Each Director shall hold office until his or her successor shall have been duly elected and qualified, or until his or her earlier death, incapacity, resignation or removal. No Director shall serve more than three (3) consecutive terms. After the expiration of a period of one (1) year of not serving as a Director, a former Director would be eligible for re-election as a Director, provided that all other eligibility requirements in Section 3.2 of these Bylaws are met. Following the adoption of the Amended and Restated Bylaws in Resolution 2023-22, the NJII Board of Directors shall update the terms for all Directors during its annual meeting and may also reset the terms of each Director no more than once.