

STATE OF GEORGIA

Secretary of State

Corporations Division

315 West Tower

#2 Martin Luther King, Jr. Dr.

Atlanta, Georgia 30334-1530

CERTIFICATE OF RESTATED ARTICLES

I, **Karen C Handel**, the Secretary of State and the Corporations Commissioner of the State of Georgia, hereby certify under the seal of my office that

UNIVERSITY OF GEORGIA RESEARCH FOUNDATION, INC.

a Domestic Non-Profit Corporation

has amended and filed duly restated articles on **10/05/2009** in the Office of the Secretary of State and has paid the required fees as provided by Title 14 of the Official Code of Georgia Annotated. Attached hereto is a true and correct copy of said restated articles.

WITNESS my hand and official seal in the City of Atlanta
and the State of Georgia on October 5, 2009



A handwritten signature in black ink, appearing to read "Karen C Handel". The signature is fluid and cursive.

Karen C Handel
Secretary of State

**RESTATED ARTICLES OF INCORPORATION
OF
UNIVERSITY OF GEORGIA RESEARCH FOUNDATION, INC.**

EFFECTIVE 12:01 A.M. ON MARCH 27, 2008

1.

The name of the corporation is UNIVERSITY OF GEORGIA RESEARCH
FOUNDATION, INC.

2.

The corporation shall not have members.

3.

The corporation is a nonprofit corporation organized pursuant to the provisions of the
Georgia Nonprofit Corporation Code (the "Code").

4.

The corporation shall have perpetual duration.

5.

The corporation is organized and shall be operated exclusively for scientific, literary,
educational and charitable purposes, or any one or more such stated purposes.

The corporation may do, but not be limited to, the following:

- (1) Foster, increase, expand and encourage learning and education in all branches of
knowledge;
- (2) Promote, encourage, sponsor, aid, or conduct scientific, literary and educational
schools, laboratories, research, studies, investigations, activities and pursuits of all
kinds, and train and develop persons for the conduct of such activities and
pursuits, and acquire, distribute and disseminate knowledge in relation thereto;

State of Georgia
Amend/Restate 6 Page(s)



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- (3) Enter into contracts for activities which will be subcontracted to the University of Georgia;
- (4) Seek, acquire, receive, hold, administer, and use either the principal or the income therefrom, gifts, grants, contracts, memoranda of agreement, and devices, and act without profit as trustee of educational or charitable trusts;
- (5) Provide, or assist in providing, ways and means through which discoveries, inventions, processes and other intellectual property may be identified, developed, copyrighted, patented or applied, and through which utilization or disposition may be made of same as may tend to benefit the public or to provide funds for, or to stimulate and promote further research and education;
- (6) Acquire, hold, use or provide real and personal property, funds, credit, or financial assistance for the accomplishment of any of the foregoing purposes and matter necessarily or properly incident thereto or connected therewith;
- (7) Acquire, construct, or otherwise provide buildings, grounds, or other suitable facilities, improvements or equipment for the conducting of scientific, literary, educational, charitable and research activities or any one or more of said activities;
- (8) Make gifts, grants, scholarships, fellowships, or otherwise pay out and distribute the corporation's funds for the furtherance of any corporate purposes expressed herein;
- (9) Administer with fiduciary care the assets of the corporation for the long-term enhancement of the University of Georgia;

- (10) Accept and maintain membership in one or more nonprofit corporations operated for scientific, literary, educational and charitable purposes, or any one or more such purposes; and
- (11) Engage in any and all lawful activities incidental to the foregoing purposes.

The aforesaid activities may be engaged in for others, and also by others in behalf of the corporation. The foregoing shall be construed as powers, as well as purposes, and the corporation shall have, use, and enjoy any and all powers necessarily and properly incident to or connected with any of the foregoing purposes and powers, including the powers enumerated in Section 14-3-302 of the Code and the power to acquire in any lawful manner such property, real, personal, or mixed, or any interest therein, and to hold, use, lease, sell, mortgage, pledge, assign, transfer, or convey the same or any part thereof.

The corporation is not created to provide for pecuniary benefit and no part of the property of the corporation and no part of its net earnings shall inure to the benefit of, or be distributed to its directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered, to pay to inventors, authors, and creators of intellectual property at the University of Georgia such amounts as set forth in the policies of the University of Georgia and memoranda or understanding between the corporation and the Board of Regents of the University System of Georgia, and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any

other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

6.

The affairs of the corporation shall be managed by a Board of Directors, which shall have full and complete power to conduct all of the business and affairs of the corporation. Said Board shall consist of seventeen (17) members, to be selected as follows:

- (1) The President, the Senior Vice President for Academic Affairs and Provost, the Vice President for Research and the Chief Fiscal Officer, all of the University of Georgia, shall be members ex officio.
- (2) Three members shall be appointed by the President of the University of Georgia Alumni Association.
- (3) Three members shall be appointed by the Chairman of the Board of Trustees of the Arch Foundation for the University of Georgia.
- (4) Four members shall be elected by the Board of Directors of the University of Georgia Research Foundation, Inc.
- (5) Three members shall be elected by the University Council of the University of Georgia. The three members elected by the University Council of the University of Georgia shall be members of the faculty of the University of Georgia, but not necessarily members of the University Council. One member so elected shall be from the physical sciences, one from the social sciences and the other from the other areas of the University of Georgia's faculty.

The members appointed pursuant to (2), (3), (4) and (5) hereof shall serve for such terms and meet other qualifications as shall be fixed in accordance with the Bylaws of the corporation. The initial Board of Directors shall consist of the members provided for in (1) hereof.

7.

The Board of Directors shall have power to adopt any bylaws regarding the corporation, not contrary to law or provisions of these Restated Articles of Incorporation.

8.

No director of the corporation shall be personally liable to the corporation or its members for monetary damages for any action taken, or any failure to take any action, as a director, except liability: (a) for any appropriation, in violation of his or her duties, of any business opportunity of the corporation; (b) for acts or omissions which involve intentional misconduct or a knowing violation of law; (c) for the types of liability set forth in sections 14-3-860 through 14-3-864 of the Code; or (d) for any transaction from which the director received an improper personal benefit. The limitation of liability conferred in this section shall be in addition to and not in lieu of all other limitations, immunities and indemnities conferred by law, these Restated Articles of Incorporation and the Bylaws of the corporation.

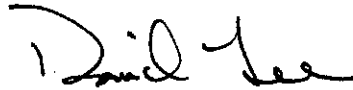
9.

In the event of dissolution, the residual assets of the organization will be turned over to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or corresponding sections of any prior or future Internal Revenue Code, or to the Federal, State, or Local Government for exclusive public purposes.

10.

These Restated Articles of Incorporation supersede the original Articles of Incorporation and the Restated Articles of Incorporation of the corporation filed May 20, 1999 and on July 1, 2007. These Restated Articles of Incorporation shall become effective at 12:01 a.m. on March 27, 2008.

IN WITNESS WHEREOF, the undersigned duly authorized officer of the corporation has executed these Restated Articles of Incorporation, which will become effective at 12:01 a.m. on March 27, 2008, as of the 26th day of March, 2008.



Dr. David Lee
Executive Vice President,
University of Georgia Research Foundation, Inc.

SECRETARY OF STATE
CORPORATIONS DIVISION
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