

**Bylaws**  
**of**  
**SuPragma Inc.**

A General Stock Corporation in the State of California

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## **ARTICLE 1 NAME**

### **Section 1.1 Name**

The name of this Corporation is **SuPragma Inc.** (the “**Corporation**”).

## **ARTICLE 2 OFFICES**

### **Section 2.1 Principal Office**

The principal office of the Corporation is located at 903 State St., Suite 201, Santa Barbara, California 93101 or at such place as the Initial Director may from time to time determine, or as the activities of the Corporation may require.

### **Section 2.2 Other Offices**

The Initial Director may at any time establish branch or subordinate offices at any place or places as may be required for carrying out the activities of the Corporation.

## **ARTICLE 3 PURPOSES**

### **Section 3.1 General Purpose**

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of California other than the banking business, the trust company business or the practice of a profession permitted to be incorporated by the California Corporations Code.

### **Section 3.2 Specific Purpose**

The specific purpose of the Corporation shall be those stated in the Articles of Incorporation and any amendment thereof.

## ARTICLE 4 SHAREHOLDING

### Section 4.1 Authorized Number of Shares

Corporation's authorized number of shares shall be as stated in the Articles of Incorporation and any amendment thereof. Corporation has been authorized to issue Preferred Stock divided into 2 Series – Preferred Stock A and Preferred Stock B.

### Section 4.2 Preferred Stock A

The shareholders of Preferred Stock A shall have voting rights in the matters of the Corporation. Every shareholder shall have one vote in a matter, irrespective of the number of shares held by them in the Corporation. The Preferred Stock A may also be issued to Employees under Stock Purchase Plan. Upon an employee leaving the Corporation Preferred Stock A becomes Preferred Stock B. If another existing employee or a new employee purchases the shares of the leaving employee, the shares would be converted to Preferred Stock A immediately upon the employee purchasing the shares.

### Section 4.3 Preferred Stock B

The Preferred Stock B shall be non-voting and may be redeemable at the discretion of the Initial Director. The Preferred Stock B may be issued to general investors.

### Section 4.4 Payment for Shares

The complete payment for shares shall be done upon subscription even though the shares shall vest as per section 4.5 below. Subscribers shall issue checks in the name of Corporation for making the payments. Subscribers shall also pay taxes arising from subscription of the shares.

### Section 4.5 Vesting of Shares

Shares shall vest over a four-year period with a one year cliff. Every year 25 percent of shares will vest and 100% vesting would be completed at the end of 4 years. This vesting of shares is applicable to both Preferred Stock A and Preferred Stock B. For every new subscriber a new vesting schedule of 4 year shall commence upon subscription of shares.

### Section 4.6 Dividend

The Initial Director is the sole Member of the Corporation presently. The Initial Director may increase or decrease the number of shares in a Series. All

shareholders shall be entitled to dividends and may opt for Dividend Reinvestment Plan instead of encashment of the dividend, subject to availability of the shares. All shares subscribed for by employees through Dividend Reinvestment Plan would be Preferred Stock A. Dividend shall be calculated in proportion to the shareholding percentage held by each shareholder. Dividend shall be paid annually after deduction of net expenses and keeping sufficient reserve as working capital. From time to time, the Initial Director shall, at his sole discretion, decide on the actual dividend amount each shareholder would be entitled to.

Section 4.7     Pre-emptive Right & Right of First Refusal

The existing shareholders shall have a pre-emptive right in respect of new offering from the Corporation. Each shareholder will have a right to purchase shares equal to its pro rata percentage of shares in the new offering by the Corporation. Employees shall have a right of first refusal in case of intended transfer of shares in the series of Preferred Stock B.

Section 4.8     Redemption of Shares

Prior to completion of share vesting, if any share is intended to be transferred or if any employee leaves the Corporation, Corporation shall redeem unvested shares at fair market value. The present fair market value of share is 10 times the current revenue of the current year in addition to the original amount invested. The Initial Director may from time to time decide on the computation of fair market value of shares considering the financial and business conditions of the Corporation. The redemption price shall be paid in cash.

Section 4.9     Transfer of Shares

Any intended transfer of fully vested shares by any existing shareholder will need the approval of the Corporation through its Quorum Vote (defined below in section 9.1 and section 9.9 if there are 2 or more directors). If the intended transferor is unable to find a transferee for shares, Corporation may either on its own or the Initial Director or any of the employees may opt to purchase the shares at fair market value. The transfer of shares shall be recorded in the original share certificate of the transferor. The transfer record on the share certificate shall include the number of shares, the class or series of shares, consideration of transfer and the name of the transferee.

Section 4.10    Share Certificates

Each certificate for shares of the Corporation shall set forth therein the name of the record holder of the shares represented thereby, the number of shares and the class or series of shares owned by said holder, the par value of the shares represented thereby, and such other statements, as applicable and as prescribed by the provisions of the General Corporation Law of the State of California. Each such certificate issued shall be signed in the name of the Corporation by the President, by Treasurer and by the Secretary. Any or all of the signatures on the certificate may be facsimile. In case any officer who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were an officer, at the date of issue. In the event that the Corporation shall issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor, any such certificate for shares shall set forth thereon the statements prescribed by provisions of the General Corporation Law of the State of California.

## **ARTICLE 5 MEMBERS**

### **Section 5.1 Members**

The Initial Member of the Corporation is Mr. Navraj Singh Chohan, aged 36 years, with an address at 11301 Paso Robles, Granada Hills, California 91344. The Initial Member shall assign the status of membership to selected shareholders at his sole discretion. All shareholders of Preferred Stock A and Preferred Stock B shall not be assigned the status of membership upon subscription of shares.

## **ARTICLE 6 BOARD OF DIRECTORS**

### **Section 6.1 General Corporate Powers**

Subject to the provisions and limitations of the California General Corporation Law and any other applicable law, and subject to any limitations in the Articles of Incorporation or Bylaws, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board with the assistance of the Officers of the Corporation.

### **Section 6.2 Specific Powers**

Without prejudice to the general powers set forth in Section 7.1, and subject to the same limitations, the Board shall have the power to:

- a. Appoint and remove, at the pleasure of the Board, all the Corporation's Officers, agents, and employees; prescribe powers and duties for them that



are consistent with law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties;

- b. Adopt and take on record all the resolutions or decisions of the Members of the Corporation.

Section 6.3 Authorized Number

Presently, the Board consists of the Initial Director alone. The Members shall be authorized to appoint directors to the maximum number of three (3) directors, unless the provisions of General Corporation Law require appointment of directors over three. The exact number of directors shall be established from time to time by decision of the Member.

Section 6.4 Election, Designation, and Term of Office

A Director shall serve one (1) year term and shall be elected at the annual meeting of the Corporation; however, if any Director is not elected at any annual meeting, they may be elected at any special meeting held for that purpose or by written ballot. Each such Director, including a Director elected to fill a vacancy or elected at a special meeting or by written ballot, shall hold office until expiration of the term for which he or she was elected and until a successor has been elected and qualified.

Section 6.5 Events Causing Vacancy

A vacancy on the Board shall exist on the occurrence of the following:

- a. The death or resignation of any Director;
- b. The declaration by the Board of a vacancy in the office of a Director who has been declared of unsound mind by an order of court, convicted of a felony, or found by final order or judgment of any court to have breached a duty under California General Corporation Law;
- c. Quorum Vote of the Members to remove any Director(s);
- d. An increase in the authorized number of directors.

Section 6.6 Resignation

Any Director may resign by giving written notice to the President of the Board. The resignation shall be effective when the notice is given unless it specifies a

later time for the resignation to become effective. If a Director's resignation is effective at a later time, the Board may elect a successor to take office as of the date the resignation becomes effective.

Section 6.7 Filling Vacancies

Vacancies on the Board may be filled by the Members either in the annual meeting or by holding a special meeting.

**ARTICLE 7 OFFICERS**

Section 7.1 Officers

The Officers of the Corporation shall consist of Chief Executive Officer, President, Chief Financial Officer / Treasurer, Chief Operating Officer and Secretary.

- President – Mr. Navraj Singh Chohan, aged about 36 years, with address at 11301 Paso Robles, Granada Hills, California 91344;
- Chief Financial Officer / Treasurer – Mr Navraj Chohan aged about 36 years, with address at 11301 Paso Robles, Granada Hills, California 91344

address  
Chief Project Officer - Mr. Christian Cortes, aged about 36 years, with

at 4024 Modoc Rd, Santa Barbara, CA 93110;

- Chief Operating Officer – Mr. Tryronne Martin, aged about 40 years, with an address at 331 E. Micheltorena St. #4 Santa Barbara CA 93101;
- Secretary – Mr. Tryronne Martin, aged about 40 years, with an address at 331 E. Micheltorena St. #4 Santa Barbara CA 93101. It is mandatory to have a Secretary. I included Tryronne as Secretary. You may appoint any other person.

Section 7.2 Election of Additional Officers

The Board shall have the powers to designate additional officers with such duties, powers and titles as the Board considers appropriate. The Board may elect additional officers.

Section 7.3 Removal of Officers

Any officer may be removed, with or without cause by the Board. In case any of the Officers is accused of any criminal act or becomes of unsound mind or is insolvent, he or she may be removed from office immediately upon being accused of or becoming of unsound mind or insolvent.

Section 7.4     Resignation of Officers

Any Officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice.

Section 7.5     Responsibilities of Officers

7.5.1     President

The President shall preside at meetings of the Board and exercise and perform such other powers and duties as may from time to time be assigned to him by the Board.

7.5.2     Chief Financial Officer / Treasurer

The Chief Financial Officer / Treasurer of the Corporation shall attend to the following:

a.   Books of Account

The Chief Financial Officer / Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements. The books of accounts shall be open to inspection by any Director and Member at all reasonable times.

b.   Financial Reports

The Chief Financial Officer / Treasurer shall prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

c.   Deposit and Disbursement of Money and Valuables

The Chief Financial Officer / Treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as may be designated by the Board; shall disburse, or cause to be disbursed, the funds of the Corporation as may be ordered by the Board; shall render, or cause to be rendered to the Board, an account of all of his or her transactions as Chief Financial Officer / Treasurer and of the financial condition of the Corporation; and shall have other powers and

perform such other duties incident to the office of Chief Financial Officer / Treasurer as may be prescribed by the Board from time to time.

7.5.3 Chief Project Officer

The Chief Project Officer shall exercise and perform such powers and duties as may from time to time be assigned to him or her by the Board.

7.5.4 Chief Operating Officer

The Chief Operating Officer shall exercise and perform such powers and duties as may from time to time be assigned to him or her by the Board.

7.5.5 Secretary

The Secretary of the Corporation shall attend to the following:

a. Articles & Bylaws

The Secretary shall keep or cause to be kept at the principal office of the Corporation the original of Articles and Bylaws, as amended till date. The Secretary shall also certify the Bylaws.

b. Minute Book

The Secretary shall keep or cause to be kept a minute book of the decisions of the Board.

c. Notices

The Secretary shall give, or cause to be given, notice of all meetings of the Board.

d. Records

Upon request, the Secretary shall make available at all reasonable times to any Director or Member, the Articles, Bylaws and the minute book.

e. Seal and Other Duties

The Secretary shall keep or cause to be kept the seal of the Corporation, if any, in safe custody, and shall have such other powers and perform such other duties incident to the office of Secretary as may be prescribed by the Board.

Section 7.6     Compensation to Officers

Compensation to Officers for the services rendered by them shall be fixed from time to time by the Board. Further, the Officers may be reimbursed for expenses incurred in the performance of their duties.

**ARTICLE 8   FISCAL YEAR**

Section 8.1     The fiscal year of the Corporation shall be January 1 through December 31 of each year. The first year shall commence on \_\_\_\_\_ and end on December 31, 2020. This shall be the date on which the Articles are certified by the Secretary of State.

**ARTICLE 9   MEETINGS**

Section 9.1     Applicability

This Article that is, from section 9.2 to section 9.9 shall be applicable only if there are 2 or more Members or 2 or more Directors in the Corporation. Presently, there is only one Member and one director and decisions of the sole Member cum director shall be binding. The decisions shall be recorded in a minute book by the Secretary. The sole Member cum director shall form the majority vote / quorum vote for deciding on the matters of the Corporation including the matters detailed in the Articles of Incorporation and Bylaws.

Section 9.2     Annual Meeting of Members

Each year, one annual meeting of Members shall be convened by the Board, at a time and place fixed by the Board, for the purposes of review of the activities undertaken by the Corporation. Notice of the annual meeting shall be given to members at least 4 days in advance through any of the modes specified in section 9.6.1 below. The Member may either appear in person or appoint a proxy to attend the meeting. The Member shall ratify all decisions voted for by the proxy in the meeting.

Section 9.3     Special Meetings of Members

The Members may hold special meetings for deciding on the following matters of the Corporation as per the provisions of the General Corporation Law of the State of California:

- a.    To adopt and use a corporate seal and alter the forms of the seal;

- b. To adopt, amend, and repeal Bylaws;
- c. To adopt and amend Articles of Incorporation;
- d. To issue, purchase, redeem, receive, take or otherwise acquire, own, hold, sell, lend, exchange, transfer or otherwise dispose of, pledge, use, and otherwise deal in with shares, bonds, debentures, and other securities of the Corporation;
- e. To make donations for the public welfare or for community fund, hospital, charitable, educational, scientific, civic, or similar purposes;
- f. To pay pensions, and establish and carry out pension, profit-sharing, share bonus, share purchase, share option, savings, thrift and other retirement, incentive, and benefit plans, trusts, and provisions for any or all of the directors, officers, and employees of the Corporation;
- g. To assume obligations, enter into contracts, including contracts of guaranty or suretyship, incur liabilities, borrow and lend money, and otherwise use the credit of the Corporation, and secure any of the obligations, contracts, or liabilities by mortgage, pledge, or other encumbrance of all or any part of property, franchises, and income of the Corporation.
- h. To confer on any shareholder a membership status under Article 5 above;
- i. To change the principal office or the principal business office in California from one location to another;
- j. To borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, checks, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of money, debt and securities;
- k. To elect a director;
- l. To appoint director(s) to fulfil the minimum number requirement as per the provisions of General Corporation Law of the State of California.

- m. To remove a director;
- n. To enter into mortgage, deed of trust, pledge or other hypothecation of all or any part of the Corporation's property, real or personal, for the purpose of securing the payment or performance of any contract or obligation;
- o. To enter into any merger of the Corporation with any other entity or acquisition by Corporation of any other entity;
- p. To dissolve the Corporation.

Section 9.4 Regular Meetings

Regular meetings of the Board may be held at such time and place as the Board may fix from time to time.

Section 9.5 Special Meetings

Special meetings of the Board for any purpose may be called at any time by any Officer of the Corporation.

Section 9.6 Notice of Meetings

9.6.1 Manner of Giving

Except when the time and place of a regular meeting is set by the Board in advance, notice of the time and place of all regular and special meetings shall be given to each Director by one of the following methods:

- (a) Personal delivery of written notice;
- (b) First-class mail, postage paid;
- (c) Telephone, including a voice messaging system or other system or technology designed to record and communicate messages; or
- (d) Facsimile, electronic mail ("e-mail") or other means of electronic transmission if the recipient has consented to accept notices in this manner.

All such notices shall be given or sent to the Directors' address, phone number, facsimile number or e-mail address as shown on the records of the Corporation.

Any oral notice given by telephone may be communicated directly to the Director.

9.6.2 Time Requirements

Notices sent by first-class mail shall be deposited into a United States mail box at least four days before the time set for the meeting. Notices given by personal delivery, telephone, voice messaging system or other system or technology designed to record and communicate messages, facsimile, e-mail or other electronic transmission shall be delivered at least 48 hours before the time set for the meeting.

9.6.3 Notice Contents

The notice shall state the time, place and purpose of the meeting. However, the Board may discuss and decide on additional matters in the meeting.

9.6.4 Meetings by Telephone or Similar Communication Equipment

Any meeting may be held by conference over telephone or other communication equipment permitted by applicable California laws.

Section 9.7 Quorum for Meetings

Two (2) Directors shall form a quorum for any meeting.

Section 9.8 Action without Meeting

Any action required or permitted to be taken by the Board may be taken without a meeting, if all Directors, individually or collectively, consent in writing to the action. Such written consent shall have the same force and effect as a unanimous vote of the Board taken at a meeting.

Section 9.9 Majority Vote / Quorum Vote

Similar Opinions of two (2) Directors shall form a majority or quorum on any matter of the Corporation including those stated in the Articles of Incorporation and in the Bylaws that require a majority vote.

## **ARTICLE 10 LIABILITY OF DIRECTORS AND OFFICERS**

Section 10.1 Liability

The Directors and Officers shall not be personally liable for the debts, liabilities, or other obligations of the Corporation except for the debts or liabilities arising from the intentional acts and wilful misconduct of the Director(s) or Officer(s) and as stated in the provisions of the General Corporation Law of the State of



California. The liability of the Directors of this Corporation for monetary damages shall be eliminated to the fullest extent permissible under California law.

## **ARTICLE 11        INDEMNIFICATION   OF   EXECUTIVE   BOARD,   OFFICERS, EMPLOYEES AND AGENTS**

### **Section 11.1   Indemnification**

The Corporation shall indemnify its Board, Officers and employees in case of claims occurring from performance of their obligations under the authority of the Corporation subject to the authority and corresponding actions being directly related. Indemnity shall also include expenses reasonably incurred in connection with such claim.

### **Section 11.2   Indemnification of Agents**

The Corporation is authorized to provide indemnification of agents (as defined in Section 317 of the California Corporations Code) through bylaw provisions, agreements with the agents, vote of shareholders, in excess of the indemnification otherwise permitted by Section 317 of the California Corporations Code, subject only to applicable limits set forth in Section 204 of the California Corporations Code with respect to actions for breach of duty to the Corporation and its shareholders.

## **ARTICLE 12 RECORDS, REPORTS AND SEAL**

### **Section 12.1   Minute Book**

The Corporation shall keep a minute book in written form which shall contain a record of all actions / decisions by the Members and the Board.

### **Section 12.2   Books and Records of Account**

The Corporation shall keep adequate and correct books and records of accounts related to properties and transactions, its assets, liabilities, receipts, disbursements, gains, and losses.

### **Section 12.3   Articles of Incorporation & Bylaws**

The Corporation shall keep at its principal office, the original of the Articles of Incorporation and Bylaws as amended till date.

Section 12.4 Annual Report and Statement of Certain Transactions

The Board shall cause an annual report to be sent to each Member within 120 days after the close of the Corporation's fiscal year containing the following information:

- (a) The assets and liabilities of the Corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities during the fiscal year;
- (c) The revenue or receipts of the Corporation for the fiscal year;
- (d) The expenses or disbursements of the Corporation during the fiscal year.

Section 12.5 Member's and Director's Rights of Inspection

Every Member and Director shall have the right at any reasonable time to inspect the books, records, documents of every kind, and physical properties of the Corporation. The right of inspection includes the right to copy and make extracts of documents.

Section 12.6 Seal

The seal, if any, shall be in such form as may be approved from time to time by the Members.

**ARTICLE 13 EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS**

Section 13.1 Execution of Instruments

The Board may authorize any Director or Officer to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized, no Director, Officer, agent, or employee shall have any power or authority to bind the Corporation by any engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

Section 13.2 Checks and Notes

Except as otherwise specifically determined by the Board, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the Corporation shall be signed by the President.

Section 13.3 Deposits

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

**ARTICLE 14 AMENDMENTS**

Section 14.1 Amendment of Articles and Bylaws

The Articles of Incorporation and Bylaws may be amended by the Initial Director alone if he is the sole Member. If there are more than one Member, then the amendment has to be approved by a Majority Vote of the Members. The Board may adopt the Articles of Incorporation and Bylaws.

**ARTICLE 15 INSURANCE**

Section 15.1 Insurance

The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Directors, Officers, employees, and other agents, against any liability asserted against or incurred by any Director, Officer, employee, or agent in such capacity or arising out of the Director's, Officer's, employee's, or agent's status as such.

The undersigned being the Incorporator and Initial Director of SuPragma Inc. has executed these Bylaws.

---

**Navraj Singh Chohan**

**Date:**

**CERTIFICATE OF SECRETARY**

**Certificate of Secretary**

I, the undersigned, certify that I am the presently elected and acting Secretary of the SuPragma Inc. a California General Stock Corporation, and the above Bylaws are the Bylaws of this Corporation as adopted by the Incorporator and Initial Director on \_\_\_\_\_, 2020. This date has to be after the date of certification of Articles by the Secretary of State

Date: \_\_\_\_\_

Secretary: \_\_\_\_\_ Secretary has to sign here.