

# Delaware

Page 1

The First State

*I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF "HOWARD HUGHES MEDICAL INSTITUTE", FILED IN THIS OFFICE ON THE THIRTEENTH DAY OF NOVEMBER, A.D. 2017, AT 3:46 O`CLOCK P.M.*

*A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.*



  
Jeffrey W. Bullock, Secretary of State

472016 8100  
SR# 20177056911

Authentication: 203565343  
Date: 11-14-17

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

RESTATED CERTIFICATE OF INCORPORATION  
OF  
HOWARD HUGHES MEDICAL INSTITUTE

Howard Hughes Medical Institute, a nonstock corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the corporation (the "Corporation") is Howard Hughes Medical Institute.
2. The name under which the Corporation was originally incorporated was HHMI CORPORATION. The date of filing the original Certificate of Incorporation of the Corporation with the Secretary of State was December 17, 1953.
3. Pursuant to Sections 242(b)(3) and 245 of the General Corporation Law of the State of Delaware, the provisions of the Certificate of Incorporation as heretofore amended and supplemented are hereby further amended, and restated and integrated into a single instrument.
4. This Restated Certificate of Incorporation of the Corporation has been duly declared advisable, approved, and adopted by the Trustees of the Corporation in accordance with Sections 242(b)(3) and 245 of the General Corporation Law of the State of Delaware.
5. The text of the Certificate of Incorporation, as heretofore amended and supplemented, is hereby amended and restated to read in its entirety as follows:

RESTATED CERTIFICATE OF INCORPORATION

OF

HOWARD HUGHES MEDICAL INSTITUTE

FIRST: The name of the corporation is Howard Hughes Medical Institute.

SECOND: The registered office in the State of Delaware is located at 251 Little Falls Drive in the City of Wilmington, County of New Castle, State of Delaware, 19808. The name and address of its registered agent is Corporation Service Company, 251 Little Falls Drive, Wilmington, New Castle County, DE 19808.

THIRD: The primary purpose and objective of this corporation shall be the promotion of human knowledge by conducting discovery research and science education, principally in fields associated with basic biomedical sciences, and the dissemination and application of that knowledge for the benefit of humanity.

FOURTH: Except as otherwise provided in this certificate of incorporation, as a means of accomplishing the primary purpose and objective set forth in Article THIRD, the corporation shall have the power to do and perform any and all acts and things as are necessary or conducive to the attainment of such primary purpose and objective, to the full extent permitted by the General Corporation Law of the State of Delaware, subject to such limitations and restrictions as to the use of such power and as to the manner in which such power may be exercised as may be required by the primary purpose and objective. Without limiting the foregoing and for the avoidance of doubt, as a means of accomplishing the primary purpose and objective set forth in Article THIRD, the corporation shall have the following specific powers, subject to such limitations and restrictions as to their use and as to the manner in which they may be exercised as may be required by the primary purpose and objective:

A. To receive and use any gifts of any property, of any kind whatsoever, or wheresoever situated.

B. To receive and hold, and to sell, exchange, convey, assign, transfer, deliver, or dispose of any and all assets or property of the corporation of any kind; to receive, collect, and recover all income (including all dividends, interests, rents, royalties, issues, gains, and profits) that may accrue to the corporation or be paid or payable to it with respect to any of its assets or properties; to manage, control, administer, invest, reinvest, lease, rent, give options upon, and execute powers of attorney with respect to any and all property or assets of the corporation; and to execute mineral leases, royalty agreements, overriding royalty agreements, drilling contracts, mining contracts, pooling agreements, partnership agreements, agreements for joint ventures, and every other agreement of every kind pertaining to the management, control, administration, use, sale, development, exploitation, renting, mining, or development of any kind, of any of its property or assets. No powers of this corporation shall be limited by the laws of any State relating to use or investment of trust funds.

C. To borrow money to be used for any of the purposes of the corporation, and to secure repayment thereof, and to mortgage, pledge, or hypothecate any of the assets of the corporation.

D. To make gifts, grants, donations, or contributions to any individual or individuals and to grant fellowships, provided such shall be for the sole purpose of furthering or advancing the primary objectives and purposes of this corporation.

E. To make contributions, donations, or gifts of part or all of its assets to trusts, foundations, institutions, or corporations that are themselves founded solely for, or

committed or dedicated solely to, educational and scientific purposes that fall entirely within the area of the purpose and objectives of this corporation.

F. To cause any of the assets of the corporation to be registered in its own name or in the name of any bank, trust company, or broker, or to keep them unregistered and in such condition that title to them may pass by delivery.

G. To vote, in person or by proxy, with respect to all securities held by it; to exchange assets for other assets; to cause, consent to or oppose the organization, reorganization, consolidation, merger, liquidation, or financial readjustment of any corporation or other entity that it may own or in which it may have an interest, or to consent to or oppose the sale or lease of the properties, or any portion thereof, of any such corporation or entity; to pay assessments, subscriptions, or other sums of money as it may deem expedient for the protection of its interest in any securities; to exercise any options contained in or incident to any such securities; and to take advantage of any subscription rights appertaining to such securities.

H. To carry on in its own name any business enterprise or trade of any kind that is substantially related to the primary purpose and objective of this corporation, provided that all proceeds of such business enterprise or trade, whether received in the regular course of business or through dividends or through capital transactions with respect thereto, shall be devoted solely to the purposes of this corporation.

FIFTH: The corporation shall be controlled by, and the business and affairs of the corporation shall be managed by or under the direction of, a governing body of persons designated "Trustees." The Trustees shall be the persons selected as described in Article ELEVENTH hereof. Each Trustee of the corporation, by reason of his or her status as such, shall

have the right to attend all meetings of the Trustees and thereat to cast one vote upon any matter or thing properly considered and acted upon at such meeting.

The corporation shall have no capital stock and no authority to issue capital stock, and shall have members. The conditions of membership in the corporation shall be that each member shall be a person who is a Trustee selected as described in Article ELEVENTH hereof. A person shall cease to be a member of the Corporation when such person ceases to be a Trustee. The members of the corporation, in that separate capacity, shall have no right to vote for the election of the members of the governing body of the corporation or in connection with any other matter. All matters shall be acted upon by the Trustees in their capacity as the governing body of the corporation, as described herein.

All matters shall be approved by a vote of the majority of the Trustees present at a meeting at which a quorum is present (with a majority of the total number of Trustees then serving constituting a quorum for the transaction of business); provided that any action in connection with the selection of successor Trustees pursuant to Article ELEVENTH hereof must be approved by a vote of the majority of the total number of Trustees then serving; and provided further that any action in connection with any of the following specified matters must be approved by a vote of two-thirds of the total number of Trustees then serving:

- (i) removal of a Trustee pursuant to Article ELEVENTH hereof;
- (ii) any amendment of this certificate of incorporation;
- (iii) the adoption, amendment and repeal of bylaws of the corporation;
- (iv) any sale, lease, exchange or other disposition of all or substantially all of the assets of the corporation;

- (v) any merger or consolidation of the corporation with or involving any other corporation or other entity; or
- (vi) the dissolution of the corporation.

The Trustees may, at any time and from time to time, delegate any power and authority of the Trustees to such committees of Trustees as the Trustees may designate or appoint, in accordance with such bylaws or resolutions as the Trustees may adopt; but no such committee shall have the power or authority of the Trustees in reference to amending this certificate of incorporation, to adopting, amending or repealing the bylaws of the corporation, to removing a Trustee pursuant to Article ELEVENTH hereof, to selecting a successor Trustee pursuant to Article ELEVENTH hereof, to selling, leasing, exchanging or otherwise disposing of all or substantially all of the assets of the corporation, to merging or consolidating the corporation with any other corporation or other entity, or to dissolving the corporation.

No Trustee shall be personally liable to the corporation or its members for monetary damages for breach of fiduciary duty as a Trustee, except for liability (i) for any breach of the Trustee's duty of loyalty to the corporation or its members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the Trustee derived an improper personal benefit.

SIXTH: The property of this corporation is irrevocably dedicated to the scientific and educational purposes described in Article THIRD hereof, and no part of the net income or assets of this corporation shall ever inure to the benefit of any private persons.

SEVENTH: The corporation shall not lend money to any substantial contributor and it shall not make any gifts, contributions, or afford any benefits, direct or indirect, to any

substantial contributor. The corporation shall not purchase from or sell to any substantial contributor any stocks, bonds, or other property of any nature unless the purpose and result of such transaction shall be to benefit the corporation financially.

EIGHTH: The corporation shall have perpetual existence.

NINTH: Dissolution of this corporation may be effected in any manner now or hereafter provided by law. In the event of dissolution from whatever cause, the Trustees of the corporation shall liquidate the corporation by disposing of such of its assets as may be necessary to pay its obligations, and shall thereafter apply all of the remaining assets to such non-profit corporations, trusts, funds or foundations as have established tax-exempt status under section 501(c)(3) of the Internal Revenue Code, and as are devoted exclusively to the purposes and objectives of this corporation and as may be determined by the Trustees. In no event, however, shall any corporate properties or assets be delivered to any trustee, committee, board, fund, foundation, institution or person that would cause such properties or assets to inure either directly or indirectly to the benefit of any substantial contributor of this corporation.

TENTH: The private property of the Trustees of the corporation shall not be subject to the payment of corporate debts, nor shall the Trustees of the corporation be personally liable for the corporate debts in any manner whatsoever.

ELEVENTH: The Trustees of the corporation shall consist of at least nine and no more than eleven persons. Each Trustee of the corporation initially designated by or pursuant to the order of the Court of Chancery for New Castle County, Delaware, dated April 26, 1984, in Civil Action No. 5628, effective with the date of said Court order and each person elected prior to February 7, 1996, to serve as a successor Trustee of the corporation shall serve as a Trustee of the corporation for life or until the earlier resignation of his or her position as a Trustee by



written notice to the corporation or removal of such Trustee as described below. Each person elected on or after February 7, 1996, to serve as a successor Trustee shall serve as a Trustee of the corporation for a term of five years, which term may be renewed for any number of successive terms of five years upon the vote of the majority of the total number of Trustees then serving (except for the Trustee the renewal of whose term is then under consideration); *provided* that no person shall be nominated to serve a term as a successor Trustee if, at the time of such nomination, such person has attained the age of 75 years. Notwithstanding the proviso of the immediately preceding sentence, no person who has attained the age of 75 years shall be precluded from being nominated to a 5-year term as a successor Trustee if the remaining Trustees by unanimous vote determine that such person brings unique skills and experience to the Institute which are not readily available from others. Any Trustee may be removed only for good cause (including disability) at any time by a vote of two-thirds of the total number of Trustees then serving. Except as provided above, the election of a person as a Trustee to succeed a Trustee shall require a vote of the majority of the total number of Trustees then remaining. No Trustee of the corporation, by reason of his or her status as such, shall be precluded from serving the corporation in any other capacity. The election of Trustees of the corporation need not be by written ballot.

IN WITNESS WHEREOF, the Howard Hughes Medical Institute has caused this Certificate to be signed by Erin K. O'Shea, Ph.D., its President, this 13<sup>th</sup> day of NOVEMBER, 2017.

HOWARD HUGHES MEDICAL INSTITUTE

\_\_\_\_\_/s/\_\_\_\_\_  
Erin K. O'Shea