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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Division of Business Services
148 W. River Street
Providence, Rhode Island 02904-2615

2012 NOV -7 PM 12:08
STATE OF RHODE ISLAND
DIVISION OF BUSINESS SERVICES

NON-PROFIT CORPORATION

ARTICLES OF INCORPORATION

The undersigned, acting as incorporator(s) of a corporation under Chapter 7-6 of the General Laws of Rhode Island, 1956, as amended, adopt(s) the following Articles of Incorporation for such corporation:

1. The name of the corporation is The Wally Foundation

2. The period of its duration is (if perpetual, so state) Perpetual

3. The specific purpose or purposes for which the corporation is organized are:
To support Ethiopian and other students in educational opportunities leading to an improved quality
of life, based on the premise that positive, long-term improvements in the world are enhanced by
education; and to increase the healthy development of Ethiopia, its people, and surrounding
communities.

4. Provisions, if any, not inconsistent with the law, which the incorporators elect to set forth in these articles of incorporation for the regulation of the internal affairs of the corporation are:

See Exhibit A attached hereto and made a part hereof.

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BY 1827607
LMC

5. The address of the initial registered office of the corporation is:

233 Irving Avenue

(Street Address, not P.O. Box)

Providence

(City/Town)

, RI 02906

(Zip Code)

and the name of its initial registered agent at

such address is Gary Wessel, Ph.D.

(Name of Agent)

6. The number of directors constituting the initial Board of Directors of the Corporation is 3

(not less than 3 directors)

and the names and address of the persons who are to serve as the initial directors are:

<i>Name</i>	<i>Address</i>
Gary Wessel, Ph.D.	233 Irving Avenue, Providence, RI 02906
Kathryn Cates-Wessel	233 Irving Avenue, Providence, RI 02906
Gerald Williams, Ph.D.	10 Nathaniel Guild Road, Sharon, MA 02067

7. The name and address of each incorporator is:

<i>Name</i>	<i>Address</i>
Deming E. Sherman, Esq.	c/o Edwards Wildman Palmer LLP
	2800 Financial Plaza, Providence, RI 02903

8. These Articles of Incorporation shall be effective upon filing unless a specified date is provided which shall be no later than the 30th day after the date of this filing _____

Under penalty of perjury, I/we declare and affirm that I/we have examined these Articles of Incorporation, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: November 6, 2012

Deming E. Sherman

Signature of each Incorporator

THE WALLY FOUNDATION
EXHIBIT A
TO
ARTICLES OF INCORPORATION

FOURTH: Provisions (if any) for the regulation of the internal affairs of the corporation, including provisions for the distribution of assets on dissolution or final liquidation, are:

a. The corporation shall have those powers granted by Section 7-6-5 of the General Laws of Rhode Island, 1956, as amended (the “Rhode Island Nonprofit Corporation Act”).

b. Charitable Purposes. The property of the corporation is irrevocably dedicated to charitable purposes, and no part of the new earnings, profits or assets of the corporation upon dissolution or otherwise shall inure to the benefit of any private person or individual or any director of the corporation; and upon liquidation or dissolution, all property and assets of the corporation remaining after paying or providing for all debts and other expenses shall be distributed and paid over to a § 501(c)(3) organization or organizations established under the Internal Revenue Code for the purpose of supporting Ethiopian and other students in educational opportunities leading to an improved quality of life, and increasing the healthy development of Ethiopia, its people, and surrounding communities.

Notwithstanding the foregoing, the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and make payments and distributions in furtherance of the purposes set forth in Article THIRD hereof, including the award of scholarships to Ethiopian and other students and the award of grants to § 501(c)(3) organizations. The corporation shall not, as a substantial part of its activities, carry on propaganda or otherwise attempt to influence legislation. The corporation shall not participate in or intervene in any political campaign (including the publishing or distribution of statements on

behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provisions of these Articles, the corporation is organized exclusively for one or more of the purposes specified in § 501(c)(3) of the Internal Revenue Code and shall not carry on any activities not permitted to be carried on by an organization exempt from tax under § 501(c)(3) of the Code or under a corresponding provision of any future statute.

c. The affairs and business of the corporation shall be managed by a Board of Directors. Each member of the Board of Directors shall have one vote. The Directors and Officers of the corporation, terms of office, method of selection, respective duties, and all things pertaining thereto, are defined and established by the By-laws of the corporation.

d. The corporation shall indemnify, pay expenses to, and may purchase and maintain insurance for its Directors, Officers, committee members and employees to the full extent permitted by the law of the State of Rhode Island. A Director, Officer or other designated person of the corporation shall not be personally liable to the corporation or to its members for monetary damages for breach of fiduciary duty as a Director, except for liability (i) for any breach of the Director'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; or (iii) for any transaction from which the Director derived an improper personal benefit.