

# COMPANY BYLAWS

Company Name: \_\_\_\_\_

Principal Office Address: \_\_\_\_\_

State of Incorporation: \_\_\_\_\_

## Article I – Offices

The principal office of the Company shall be located at the address set forth above. The Company may have other offices at such other places as the Board of Directors may from time to time determine or the business of the Company may require.

## Article II – Shareholders

Section 1. Annual and Special Meetings: Annual meetings of the shareholders shall be held for the election of directors and for the transaction of such other business as may properly come before the meeting. Special meetings may be called at any time by the Board of Directors, the Chairman of the Board, the President, or shareholders holding not less than ten percent (10%) of all shares entitled to vote.

Section 2. Notice of Meetings: Written or printed notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the President, the Secretary, or the officer or persons calling the meeting.

Section 3. Quorum: A majority of the outstanding shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. If a quorum is present, the affirmative vote of the majority of the shares represented at the meeting and entitled to vote shall be the act of the shareholders, unless the vote of a greater number is required by law or these Bylaws.

## Article III – Board of Directors

Section 1. General Powers: The business and affairs of the Company shall be managed by its Board of Directors.

Section 2. Number, Tenure, and Qualifications: The number of directors shall be fixed by resolution of the Board, but shall consist of no fewer than one (1) director. Each director shall hold office until the next annual meeting of shareholders and until a successor shall have been elected and qualified.

Section 3. Regular Meetings: Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by the Board.

Section 4. Special Meetings: Special meetings of the Board may be called by or at the request of the Chairman of the Board, the President, or any two directors.

Section 5. Notice: Notice of any special meeting shall be given at least two (2) days prior thereto by written notice delivered personally or mailed to each director.

Section 6. Quorum: A majority of the number of directors fixed shall constitute a quorum for the transaction of business at any meeting of the Board.

## Article IV – Officers

Section 1. Officers: The officers of the Company shall be a President, a Secretary, a Treasurer, and such other officers as may be elected or appointed by the Board.

Section 2. Election and Term of Office: The officers of the Company shall be elected annually by the Board of Directors at the regular meeting of the Board. Each officer shall hold office until a successor shall have been duly elected and qualified or until death, resignation, or removal.

Section 3. Removal: Any officer may be removed by the Board whenever in its judgment the best interests of the Company would be served.

Section 4. President: The President shall be the principal executive officer of the Company and shall supervise and control all of the business and affairs.

Section 5. Secretary: The Secretary shall keep the minutes of the meetings, see that all notices are duly given, and be custodian of Company records.

Section 6. Treasurer: The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Company.

#### **Article V – Shares and Transfers**

Section 1. Certificates: Shares of the Company shall be represented by certificates signed by the President or a Vice President and the Secretary or Assistant Secretary.

Section 2. Transfer of Shares: Transfers of shares shall be made only on the stock transfer books of the Company by the holder thereof or by his legal representative.

Section 3. Restrictions on Transfer: The Board may impose restrictions on transfer of shares to protect the interests of the Company and its shareholders.

#### **Article VI – Dividends**

Dividends may be declared by the Board of Directors and paid out of the funds legally available therefor at such times and in such amounts as the Board may determine.

#### **Article VII – Fiscal Year**

The fiscal year of the Company shall be fixed by resolution of the Board of Directors.

#### **Article VIII – Amendments**

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the Board of Directors or the shareholders entitled to vote.

#### **Article IX – Indemnification**

The Company shall indemnify to the fullest extent permitted by law any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that he or she is or was a director, officer, employee or agent of the Company.

#### **Article X – Miscellaneous**

Section 1. Seal: The Company may have a corporate seal in such form as the Board of Directors may determine.

Section 2. Waiver of Notice: Whenever any notice is required to be given to any shareholder or director under the provisions of law or the Articles of Incorporation or Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 3. Gender and Number: Whenever used in these Bylaws, the singular shall include the plural and the masculine shall include the feminine and neuter genders.

**PRESIDENT SIGNATURE**

**SECRETARY SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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