BYLAWS OF ITRUSST INC.

Adopted by the Board of Directors on 24 July 2026.

---

1. NAME, PURPOSE, AND PRINCIPLES

1.1. **Name.** The name of the Corporation is ITRUSST Inc. ("**ITRUSST**," the "**Corporation**," or the "**Organization**"), the International Transcranial Ultrasound Safety and Standards.

1.2. **Purpose.** ITRUSST is the international coordinating body for ultrasonic neurotechnology. Its mission is to enable reproducible, safe, and effective practice with clear societal benefit.

ITRUSST advances this mission by convening researchers, industry, clinicians, patients, nonprofits, governmental agencies, and other stakeholders. Its activities include developing expert consensus and standards; producing open tools and resources for the community; delivering training, education, and expert reviews; organizing leading conferences; and advising funders, policymakers, and regulatory bodies on the responsible and effective advancement of ultrasound neurotechnology. The Board may authorize additional activities consistent with this mission.

The Corporation is organized exclusively for charitable, educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "**Code**"), and shall not carry on any activities not permitted by an organization exempt from federal income tax under Section 501(c)(3) of the Code.

1.3. **Guiding Principles.** ITRUSST operates according to the following principles:

a) **Evidence-Based.** ITRUSST's guidelines, standards, and recommendations are grounded in the best available scientific evidence.

b) **Integrative.** ITRUSST works across the full translational spectrum — from physics and engineering to neuroscience and clinical practice, from in-vitro characterization to patient outcomes — to ensure that its standards and tools reflect the complexity of the technology and its applications.

c) **Consensus-Driven.** ITRUSST seeks broad international participation across disciplines, career stages, geographic regions, and stakeholder types — including academia, industry, clinical practice, regulatory bodies, and patient communities — and develops its guidelines and recommendations through structured, inclusive consensus processes.

d) **Independent.** ITRUSST maintains editorial and scientific independence in all published guidelines, standards, and recommendations, regardless of funding sources or institutional affiliations.

e) **Open.** ITRUSST's consensus guidelines, standards, and recommendations are public goods, released under open licenses to maximize adoption, reproducibility, and societal benefit.

f) **Accountable.** Board decisions, financial statements, and organizational policies are documented and accessible to the ITRUSST community and the public.

---

2. BOARD OF DIRECTORS

2.1. **Powers.** The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors (the "**Board**"). Members of the Board are referred to as Directors (or, informally, "**Board members**"). The Board shall have all powers necessary or convenient to carry out the purposes of the Corporation, subject to the limitations of these Bylaws, the Certificate of Incorporation, Delaware law, and the Code.

2.2. **Number and Composition.** The Board shall consist of no fewer than three (3) and no more than seven (7) Directors. The exact number shall be fixed from time to time by resolution of the Board. Directors shall be selected primarily for their expertise and ability to advance the Organization's mission and guiding principles. The Board should, where practicable, reflect a range of relevant disciplines and the Organization's global reach.

2.3. **Appointment and Terms.** Directors are appointed by the Board. Before appointing a new Director, the Board shall solicit nominations from the ITRUSST community through an open process and shall consult with Working Group Chairs. Each Director shall serve a term of three (3) years, unless a shorter term is specified at the time of appointment to maintain staggered terms. Directors may be reappointed for one (1) successive term, for a maximum of six (6) consecutive years of service. A Director who has served two consecutive terms shall not be eligible for reappointment until at least one (1) year has elapsed following the end of their most recent term. The Board shall endeavor, so far as practicable, to stagger the expiration of Directors' terms so that no more than half of the Directors then in office are succeeded by new Directors in any single year.

2.4. **Vacancies.** Any vacancy on the Board, whether arising from resignation, removal, death, incapacity, or an increase in the authorized number of Directors, may be filled by a majority vote of the remaining Directors, even if less than a quorum. A Director appointed to fill a vacancy shall serve for the remainder of the vacated term.

2.5. **Resignation.** A Director may resign at any time by delivering written notice to the President or Secretary. The resignation is effective upon receipt or at a later date specified in the notice.

2.6. **Removal.** A Director may be removed, with or without cause, by the affirmative vote of two-thirds (2/3) of the other Directors then in office.

2.7. **Compensation.** Directors shall not receive compensation for their service as Directors. Directors may be reimbursed for reasonable expenses incurred in the performance of their duties, subject to Board approval and the Organization's expense policy.

2.8. **Advisory Committees and Bodies.** The Board may establish one or more advisory committees or bodies to advise the Board, the Officers, and the Working Groups, and may define their purpose, appoint their members, and restructure or dissolve them, by resolution. Their role is to bring expert counsel to the Corporation's work, while governance of the Corporation remains with the Board.

The Clinical Board is the Corporation's senior clinical advisory body. Composed primarily of clinicians and appointed by the Board, it guides the clinical translation and responsible advancement of the Corporation's work and advises the Board, the Officers, and the Working Groups on clinical affairs.

---

3. MEETINGS OF THE BOARD

3.1. **Regular Meetings.** The Board shall hold at least two (2) regular meetings per calendar year. Meetings may be held in person or by any means of communication (including video or telephone conference) through which all participants can hear and communicate with each other simultaneously. A Director participating by remote means is deemed present in person.

3.2. **Special Meetings.** Special meetings may be called by the President or by any two (2) Directors. Notice of a special meeting shall state the date, time, and purpose, and shall be delivered at least two (2) days before the meeting.

3.3. **Notice.** Notice of regular meetings shall be given at least five (5) days in advance. Notice may be delivered by email to the Director's address on file with the Organization. A Director may waive notice before, during, or after a meeting.

3.4. **Quorum.** A majority of the Directors then in office shall constitute a quorum for the transaction of business.

3.5. **Voting.** Each Director shall have one vote. Except as otherwise provided in these Bylaws, the act of a majority of Directors present at a meeting at which a quorum exists shall be the act of the Board.

3.6. **Action Without a Meeting.** Any action that may be taken at a meeting of the Board may be taken without a meeting if all Directors consent in writing (including by email or other electronic means). Such consent shall be filed with the minutes of the Board.

3.7. **Minutes.** The Secretary (or a designee) shall prepare minutes of each Board meeting. Minutes shall be circulated to all Directors and maintained in the Organization's records.

3.8. **Conduct of Meetings.** The President, or in the President's absence a Director chosen by those present, presides at meetings of the Board. The Board may adopt rules of procedure for its meetings, and in their absence meetings are conducted as the presiding Director directs, consistent with these Bylaws.

---

4. OFFICERS

4.1. **Officers.** The officers of the Organization shall be a President, a Secretary, and a Treasurer. The President shall be appointed from among the Directors; other officers need not be Directors. A single person may hold more than one office, except that the President and Secretary shall not be the same person. The Board may appoint additional officers as it deems necessary.

4.2. **Appointment and Term.** Officers are appointed by the Board and serve for a term of one (1) year or until their successors are appointed and qualified. Officers may be reappointed. The President shall serve no more than three (3) consecutive years as President, and the Treasurer shall serve no more than six (6) consecutive years as Treasurer. The Secretary is not subject to a limit on consecutive years of service.

For continuity of leadership, the Board appoints the President from among the Directors, preferably so that the President has served at least one (1) year on the Board before taking office and remains a Director for at least one (1) year after a successor takes office.

4.3. **Removal.** Any officer may be removed by the Board at any time, with or without cause, by a majority vote.

4.4. **President.** The President shall:

a) Preside at all meetings of the Board;
b) Have general supervision of the affairs of the Organization;
c) Execute contracts and other instruments on behalf of the Organization as authorized by the Board;
d) Serve as the primary spokesperson for the Organization; and
e) Perform all duties incident to the office or as assigned by the Board.

4.5. **Secretary.** The Secretary shall:

a) Issue notices of all Board meetings;
b) Keep minutes of all meetings and maintain the corporate records;
c) Maintain a register of Directors and Officers with current contact information;
d) Have custody of the corporate seal, if any; and
e) Perform all duties incident to the office or as assigned by the Board.

The Board may delegate the administrative functions of the Secretary to qualified staff or third-party service providers. The Secretary retains oversight responsibility.

4.6. **Treasurer.** The Treasurer shall:

a) Oversee the financial affairs of the Organization;
b) Ensure that accurate financial records are maintained;
c) Present financial reports to the Board at each regular meeting;
d) Ensure that the Organization complies with applicable tax filing and reporting requirements; and
e) Perform all duties incident to the office or as assigned by the Board.

The Board may delegate day-to-day bookkeeping and financial operations to qualified staff or third-party service providers. The Treasurer retains oversight responsibility.

4.7. **Delegation.** In the absence or incapacity of any officer, the Board may delegate that officer's duties to another officer or Director.

---

5. WORKING GROUPS

5.1. **Purpose.** The substantive scientific and technical work of ITRUSST is carried out through Working Groups. Working Groups develop consensus guidelines, standards, recommendations, and other deliverables in furtherance of the Organization's mission.

5.2. **Establishment and Dissolution.** The Board may establish, restructure, or dissolve Working Groups by resolution. The Board shall define each Working Group's scope and expected deliverables at the time of establishment. Any group of two or more individuals active in the ITRUSST community may propose the creation of a new Working Group by submitting a brief written proposal to the Board describing the scope, objectives, and expected deliverables. The Board shall consider all proposals in a timely manner and communicate its decision to the proposers.

5.3. **Participation.** Working Groups are open to all qualified individuals who demonstrate relevant expertise and commitment to contribute, regardless of formal affiliation with ITRUSST. Working Group participation does not confer voting rights or governance authority within the Organization. Working Groups may include two classes of participants:

a) Contributors actively participate in the Working Group's activities, attend meetings, and contribute to deliverables.

b) Observers may follow the Working Group's activities and attend meetings but do not participate in consensus decisions. Observer status is intended for individuals such as funding agencies, patient groups, or industry representatives who wish to stay informed without taking an active role.

5.4. **Chairs.** Each Working Group shall have one or more Chairs, appointed by the Board or by a process approved by the Board. Working Group Chairs are responsible for coordinating the group's activities, facilitating consensus, and reporting progress to the Board at each regular Board meeting. Working Group Chairs do not have formal governance authority within the Organization but may be invited to attend Board meetings in a non-voting advisory capacity.

5.5. **Decision-Making.** Working Groups shall strive to reach decisions by consensus. Where a Contributor does not share a consensus, their reasoned differing view may be recorded and published alongside the deliverable. Where consensus cannot be achieved, the Working Group Chair(s) shall document the areas of agreement and disagreement and refer unresolved matters to the Board.

5.6. **Deliverables and Intellectual Property.** All consensus guidelines, standards, and recommendations produced by Working Groups are released as public goods under CC-BY or equivalent open licensing, consistent with Article 1.3(e). Other deliverables are governed by Article 10.

5.7. **Transparency.** The names of Working Group Chairs, meeting summaries, and published deliverables shall be made publicly available, consistent with the Organization's commitment to open science.

6. CONFERENCES AND EVENTS

6.1. **Conference.** ITRUSST organizes FUN, its flagship annual scientific meeting on ultrasound neuromodulation, adjusted in timing as circumstances require. The Board approves the format, location, dates, and budget of each edition, and the scientific program is set through a process the Board approves. ITRUSST is legally and financially responsible for each meeting. All registration, sponsorship, and other conference revenue flows through ITRUSST or an entity it designates, only ITRUSST or such entity enters into conference contracts, and any surplus or shortfall is ITRUSST's. Each edition may be hosted with local organizers who run it on the ground under the Board's oversight and within the approved budget, on terms the Board may set out in separate guidance.

6.2. **Other Events.** The Board may authorize ITRUSST to organize, co-organize, or participate in workshops, symposia, webinars, and other events in furtherance of the Organization's mission.

7. FINANCIAL GOVERNANCE

7.1. **Fiscal Year.** The fiscal year of the Organization shall be the calendar year (January 1 through December 31).

7.2. **Revenue.** The Organization may generate revenue through conference registration fees, sponsorships, grants, donations, and other lawful sources consistent with its tax-exempt status.

7.3. **Budget.** The Board shall approve an annual budget. Expenditures that exceed the approved budget or any single expenditure exceeding Twenty-Five Thousand US Dollars ($25,000) that was not included in the approved budget shall require prior Board approval.

7.4. **Signatory Authority.** The Board shall designate by resolution which officers or Directors have authority to execute financial transactions, sign checks, and authorize payments on behalf of the Organization. At minimum, two officers or Directors shall be authorized signatories on each bank account.

7.5. **Financial Reporting.** The Treasurer shall present a financial report to the Board at each regular meeting, including a summary of income, expenditures, and account balances. The Organization shall prepare annual financial statements and make them available to the Board and, upon request, to the public.

7.6. **Audit.** The Board may, and upon the recommendation of the Treasurer shall, engage an independent auditor or accountant to review the Organization's financial records. An independent review or audit shall be conducted at least once every three (3) years, or more frequently as the Board determines appropriate.

7.7. **No Private Inurement.** No part of the net earnings of the Organization shall inure to the benefit of, or be distributable to, its Directors, Officers, or other private persons, except that the Organization shall be authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its exempt purposes.

7.8. **No Loans to Directors or Officers.** The Organization shall not make loans to any Director or Officer.

---

8. CONFLICTS OF INTEREST

8.1. **Policy.** Each Director, Officer, Working Group Chair or Contributor, and member of an advisory body such as the Clinical Board (each a "Covered Person") has a duty to act in the best interests of the Organization. A conflict of interest exists when a Covered Person has a personal, professional, or financial interest that could influence — or could reasonably appear to influence — their judgment on a matter before the Board or a Working Group.

8.2. **Disclosure.** Directors, Officers, Working Group Chairs, and members of advisory bodies shall promptly disclose any actual or potential conflict of interest to the Board. Working Group Contributors shall disclose any actual or potential conflict of interest to the relevant Working Group Chair(s), who shall report material conflicts to the Board. Disclosure shall be made before any discussion or vote on the matter in question.

8.3. **Recusal.** Disclosure does not by itself require recusal. A conflict requires recusal only where the matter under consideration could specifically and materially benefit the individual or a related entity, beyond its general effect on the field or on a class of similarly situated participants. Where such a conflict exists, a Director or Officer may, at the invitation of the non-conflicted Directors, provide information on the matter, but shall then withdraw from deliberation and shall not vote on it. A Working Group Chair or Contributor with such a conflict may take part in the underlying technical and evidentiary discussion but shall recuse themselves from deciding any specific recommendation that gives rise to the conflict. Where the appropriate level of participation is unclear, the non-conflicted Directors or the relevant Working Group Chair(s) shall decide, and shall escalate to the Board where they are themselves conflicted. All recusals and related determinations shall be recorded in the relevant minutes.

8.4. **Annual Disclosure.** Each Covered Person shall complete an annual conflict of interest disclosure statement, to be maintained by the Secretary.

8.5. **Conflict of Interest Policy.** Given ITRUSST's role as an independent standards body, the Board shall adopt and maintain a written Conflict of Interest Policy to protect the independence and credibility of the Organization's guidelines, standards, and recommendations. The Policy shall be consistent with these Bylaws and with the requirements applicable to organizations exempt under Section 501(c)(3) of the Code. It shall set out the categories of interests to be disclosed, criteria for assessing whether a conflict is material to a given matter, procedures for managing conflicts in both governance and Working Group settings, and how the Organization manages its relationships with industry sponsors and partners. The Board may amend the Policy as needed.

---

9. PARTNERSHIPS AND AFFILIATIONS

9.1. **Authority.** The Board may authorize the Organization to enter into partnerships, affiliations, memoranda of understanding, fiscal sponsorship agreements, or other collaborative arrangements with other organizations, provided such arrangements are consistent with the Organization's mission and tax-exempt status.

9.2. **Collaborative Frameworks.** ITRUSST may participate in or convene collaborative frameworks with governmental agencies, regulatory bodies, industry, and other stakeholders. The Board shall approve the governance terms of any such framework before the Organization formally joins or convenes it.

9.3. **Independence.** Participation in any partnership, affiliation, or collaborative framework shall not compromise the Organization's independence in developing and publishing guidelines, standards, and recommendations.

---

10. INTELLECTUAL PROPERTY

10.1. **Open Licensing.** Consensus guidelines, standards, and recommendations produced by the Organization shall be published under CC-BY 4.0 (or a successor license designated by the Board). Other works produced by or on behalf of the Organization, including software, algorithms, datasets, tools, and training materials shall by default be released under an open license: an OSI-approved license such as MIT for software and code, and CC-BY 4.0 or equivalent for other works.

10.2. **Open-Access Publication.** Where its resources permit, the Organization may meet the open-access publication costs of the consensus guidelines, standards, and recommendations it publishes, so that they are freely available to the field, consistent with Article 1.3(e).

10.3. **Proprietary Works.** The Board may designate certain works as proprietary when doing so advances the Organization's mission and long-term sustainability in line with Article 1. This requires a two-thirds vote of all Directors then in office and a finding recorded in the minutes. Eligible works include algorithms, software, datasets, training and certification materials, methodologies, and know-how. Consensus guidelines, standards, and recommendations shall not be so designated. Proprietary works may be patented, kept as trade secrets, or licensed on terms the Board approves. Revenue from proprietary works shall be used exclusively in furtherance of the Organization's exempt purposes.

10.4. **Contributor Agreements.** The Board may require contributors to Working Groups or other ITRUSST activities to execute contributor agreements clarifying intellectual property rights. Contributors retain ownership of their background intellectual property and grant the Organization only the licenses necessary to fulfill its mission.

---

11. INDEMNIFICATION

11.1. **Indemnification.** The Corporation shall indemnify any Director, Officer, or authorized representative who was or is a party or is threatened to be made a party to any action, suit, or proceeding by reason of the fact that such person is or was a Director, Officer, or authorized representative of the Corporation, to the fullest extent permitted by Delaware law, provided that such person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation. To the extent that an indemnified person has been successful on the merits or otherwise in defense of any such action, suit, or proceeding, the Corporation shall indemnify that person against expenses (including attorneys' fees) actually and reasonably incurred.

11.2. **Expenses.** The Corporation shall, to the fullest extent permitted by Delaware law, advance expenses (including attorneys' fees) incurred by an indemnified person in defending any such action, suit, or proceeding in advance of its final disposition, upon receipt of an undertaking by or on behalf of that person to repay such amounts if it is ultimately determined that the person is not entitled to indemnification under this Article.

11.3. **Insurance.** The Board may authorize the Corporation to purchase and maintain insurance on behalf of any Director, Officer, or representative against any liability asserted against or incurred by such person in their capacity, whether or not the Corporation would have the power to indemnify such person under these Bylaws.

11.4. **Non-Exclusivity and Continuation.** The rights to indemnification and advancement of expenses under this Article are not exclusive of any other rights to which an indemnified person may be entitled under the Certificate of Incorporation, any agreement, any insurance maintained under Section 11.3, a vote of the Board, or otherwise. These rights shall continue as to a person who has ceased to be a Director, Officer, or authorized representative and shall inure to the benefit of that person's heirs and estate. No amendment or repeal of this Article shall adversely affect any right to indemnification or advancement in respect of any act or omission occurring before the amendment or repeal.

---

12. RECORDS AND TRANSPARENCY

12.1. **Required Records.** The Organization shall maintain:

a) Minutes of all Board meetings and actions taken without a meeting;
b) Financial records and annual financial statements;
c) A register of Directors, Officers, and their terms;
d) Conflict of interest disclosure statements;
e) All policies adopted by the Board; and
f) The Certificate of Incorporation and these Bylaws, with all amendments.

12.2. **Inspection Rights.** Any Director may inspect and copy the Organization's records during regular business hours upon reasonable written request.

12.3. **Public Disclosure.** Consistent with its commitment to transparency, the Organization shall make publicly available:

a) Its mission and purpose;
b) The names and institutional affiliations of current Directors;
c) Published guidelines, standards, and recommendations;
d) Working Group Chairs and deliverables;
e) Annual financial summaries; and
f) The Organization's conflict of interest policy.

13. DISSOLUTION

13.1. **Dissolution.** The Corporation may be dissolved by the affirmative vote of two-thirds (2/3) of all Directors then in office.

13.2. **Distribution of Assets.** Upon dissolution, the Board shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation or to such organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization under Section 501(c)(3) of the Code, as the Board shall determine. Any remaining assets shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the Corporation is then located.

14. AMENDMENTS

14.1. **Authority.** These Bylaws may be altered, amended, or repealed by the affirmative vote of two-thirds (2/3) of all Directors then in office at any regular or special meeting of the Board, provided that notice of the proposed amendment has been included in the notice of the meeting.

14.2. **Consistency.** No amendment to these Bylaws shall be adopted that is inconsistent with the Certificate of Incorporation, Delaware law, or the requirements for tax-exempt status under Section 501(c)(3) of the Code.

15. MISCELLANEOUS

15.1. **No Statutory Members; Program and Community Participants.** The Corporation has no members within the meaning of the Delaware General Corporation Law, and no person or entity holds any statutory membership right in the Corporation. Any action that would otherwise require approval of members shall require only approval of the Board.

The Corporation may establish and administer participatory membership classes within collaborative communities, programs, or other frameworks that it convenes or operates, including classes designated as "Members," and may set the terms, rights, fees, and obligations of any such class by policy or charter adopted by the Board. Participation in any such class is contractual and programmatic only. It does not constitute membership in the Corporation under the Delaware General Corporation Law, and it confers no right to vote for or elect Directors, no right to vote on or approve corporate matters, and no other right of corporate governance, ownership, or control over the Corporation. Any voting or other decision right held within such a class extends only to the affairs of the relevant community, program, or framework, as provided in its governing charter or policy, and remains subject to these Bylaws and the oversight of the Board.

15.2. **Electronic Transactions.** Any notice, consent, vote, or other action permitted or required by these Bylaws may be given, made, or taken by electronic means, including email, to the extent permitted by Delaware law.

15.3. **Governing Law.** These Bylaws shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of law principles.

15.4. **Severability.** If any provision of these Bylaws is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

15.5. **Code of Conduct.** The Board shall adopt and maintain a Code of Conduct applicable to all Directors, Officers, Working Group participants, and other individuals acting on behalf of or in collaboration with ITRUSST. The Code of Conduct shall be published and made available to all participants.

CERTIFICATE OF ADOPTION

These Bylaws were adopted by the Board of Directors of ITRUSST Inc. on 24 July 2026.