UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2022

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 0

For the transition period from _____ to ____

Commission file number 1-34761



ATLIS Motor Vehicles, Inc. (Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

81-4308534 (I.R.S. Employer Identification Number)

1828 N. Higley Rd. Ste 116 Mesa, AZ 85205

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (602) 309-5425

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	AMV	NASDAQ

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No o

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes x No o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer o Non-accelerated filer o

Accelerated filer o Smaller reporting company x Emerging growth company x

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. 0

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes o No x

As of September 27, 2022, there were 8,104,137 and 29,775,370 shares of the Registrant's Class A and Class D Common Stock outstanding, respectively, par value \$0.0001 and \$0.0001, respectively.

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Item 1. Financial Statements

ATLIS MOTOR VEHICLES, INC. UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	 June 30, 2022		December 31, 2021
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 638,038	\$	3,146,134
Prepaid expenses and other assets	327,209		290,265
Other receivables	242,630		342
Total current assets	 1,207,877		3,436,741
Property and equipment, net	721,926		980,028
Construction in progress	50,185		-
Intangible assets, net	10,497		11,074
Right-of-use assets	949,420		-
Security deposits	102,106		90,222
Vendor deposits	79,222		96,164
TOTAL ASSETS	\$ 3,121,233	\$	4,614,229
		_	
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities:			
Accounts payable	\$ 675,232	\$	65,902
Accrued expenses	615,766		166,684
Payroll tax liabilities	262		56,728
Advanced customer deposits	225,000		
Paycheck protection program loan	-		397,309
Current portion of deferred rent	-		22,412
Current portion of lease liability	 332,819		-
Total current liabilities	1,849,079		709,035
Deferred rent	-		103,633
Lease liability, net of current portion	 732,750		-
Total liabilities	 2,581,829		812,668
Commitments and contingencies (Note 9)			
Stockholders' equity			
Class C Stock, par value \$0.0001; 15,000 shares authorized; no shares issued and outstanding at June 30, 2022; 5,000 issued and outstanding at December 31, 2021.	-		1
Class D Stock, par value \$0.0001; 41,925,572 authorized; 28,425,370 issued and outstanding at June 30, 2022; 25,725,370 issued and outstanding at December 31, 2021.	2,843		2,573
Class A Common stock, par value \$0.0001; 54,307,968 shares authorized; 7,657,322 issued and			
outstanding as of June 30, 2022; 6,854,576 issued and outstanding as of December 31, 2021.	766		684
Additional paid-in capital	185,448,854		151,733,673
Accumulated deficit	 (184,913,059)	_	(147,935,370)
Total stockholders' equity	 539,404		3,801,561
Total liabilities and stockholders' equity	\$ 3,121,233	\$	4,614,229
		_	

See accompanying notes to unaudited condensed consolidated financial statements.

ATLIS MOTOR VEHICLES, INC. UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

		Three Months Ended June 30,			Six Months Ended June 30,			
		2022	2021		2022		2021	
Revenue	<u>\$</u>		\$	\$		\$		
Operating expenses:								
Stock based compensation		10,252,172	3,55	0,105	24,207,101		6,676,775	
General and administrative		4,445,964	1,16	8,391	7,614,408		2,587,836	
Advertising		1,782,019	96	0,176	3,637,816		1,153,806	
Research and development		1,171,713	47	3,444	1,866,089		746,046	
Total operating expenses		17,651,868	6,15	2,116	37,325,414		11,164,463	
Operating loss		(17,651,868)	(6,15	2,116)	(37,325,414)		(11,164,463)	
Other income (expense):								
Paycheck protection program forgiveness		397,309			397,309			
Loss on disposal of property and equipment		(152,284)			(152,284)			
Other income (expense)		115,243	(3	6,427)	102,700		(36,878)	
Total other income (expense)		360,268	(3	6,427)	347,725		(36,878)	
Net Loss	\$	(17,291,600)	\$ (6,18	8,543) \$	(36,977,689)	\$	(11,201,341)	
	φ	(17,291,000)	\$ (0,10	5,5+5) \$	(30,977,089)	φ	(11,201,341)	
Loss per share, basic	\$	(2.06)	\$	(1.65) \$	(2.14)	\$	(1.48)	
Weighted average number of common shares outstanding used in computing loss per share:		8.407.414	3.74	0.325	17,249,345		7,582,890	
		.,,	5,70	-,			.,,	

See accompanying notes to unaudited condensed consolidated financial statements.

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ATLIS MOTOR VEHICLES, INC. UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

Three Months Ended June 30, 2022 **Common Stock** Class C Class D Class A Number Additional Accumulated Paid-in Number of Securities Equity Number of of Shares Amount Shares Amount Shares Amount Receivable Capital (Deficit) Total Balance at March 31, 2022 7,162,069 \$ 716 10,000 \$ 27,075,370 \$ 2,708 \$ (1,360,931) \$170,497,194 \$(167,621,459) \$ 1,518,229 1 Common Stock issued for cash 418,253 42 1,360,931 4,109,894 5,470,867 17,600 Shares issued for services and rent guarantees 2,000 17,600 Series D Stock Issued 1,350,000 135 135 Exchange of Class C to Class A 75,000 8 (10,000) 571,994 572,001 (1)Stock based compensation 10,252,172 10,252,172 Net Loss (17,291,600) \$(17,291,600) Balance at June 30, 2022 7,657,322 766 28,425,370 \$ 2,843 \$185,448,854 \$(184,913,059) \$ 539,404 \$

			Three Mon	ths Ended	June 30, 202	21				
			Comm	on Stock						
	Clas	ss A	C	ass C	Cl	ass D	-			
			Number		Number		_	Additional	Accumulated	
	Number of	•	of		of		Securities	Paid-in	Equity	
	Shares	Amou	nt Shares	Amount	Shares	Amount	Receivable	Capital	(Deficit)	Total
Balance at March 31, 2021	15,151,954	\$ 1,5	18 5,000) \$ 1			\$ -	\$ 18,661,000	\$ (19,212,086)	\$ (549,567)
Common Stock issued for cash	524,677		39					3,052,356		3,052,395
Shares issued for services and rent guarantees				-			-			-
Stock based compensation								3,550,105		3,550,105
Net Loss									(6,188,543)	(6,188,543)
Balance at June 30, 2021	15,676,631	\$ 1,5	57 5,000	\$ 1		\$ -	\$ -	\$ 25,263,461	\$ (25,400,629)	\$ (135,610)

				Six Mor	nths Ended	l June 30, 202	2						
				Comn	non Stock								
	Clas	s A		Cla	ss C	Class	D						
				Number						Additional	Accumulated		
	Number			of		Number of			Securities	Paid-in	Equity		
	of Shares	Am	ount	Shares	Amount	Shares	A	mount	Receivable	Capital	(Deficit)	Т	otal
Balance at December 31, 2021	6,854,576	\$	684	5,000	\$ 1	25,725,370	\$	2,573	\$ -	151,733,673	\$(147,935,370)	\$ 3,	,801,561
Common Stock issued for cash	725,746		74							8,881,828		8,	,881,902
Shares issued for services and rent guarantees	2,000			5,000	-			-	-	54,528	-		54,528
Series D Stock Issued						2,700,000		270					270
Exchange of Class C to Class A	75,000		8	(10,000)	(1)					571,994			572,001
Stock based compensation										24,207,101		24,	,207,101
Net Loss											(36,977,689)	\$ (36,	,977,689)
Balance at June 30, 2022	7,657,322	\$	766		\$ -	28,425,370	\$	2,843	\$ -	\$185,448,854	\$(184,913,059)	\$	539,404

ATLIS MOTOR VEHICLES, INC.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

			Six Month	s Ended Ju	ne 30, 2021	l				
			Commo	n Stock						
	Class	5 A	Cla	iss C	Cla	ss D				
			Number		Number			Additional	Accumulated	
	Number of		of		of		Securities	Paid-in	Equity	
	Shares	Amount	Shares	Amount	Shares	Amount	Receivable	Capital	(Deficit)	Total
Balance at December 31, 2020	14,845,067	\$ 1,484	-	\$-			\$-	\$ 13,378,066	\$ (14,199,288)	\$ (819,738)
Common Stock issued for cash	799,064	69						5,022,248		5,022,317
Shares issued for services and rent guarantees	32,500	4	5,000	1	-		-	186,372		186,377
Stock based compensation								6,676,775		6,676,775
Net Loss									(11,201,341)	(11,201,341)
Balance at June 30, 2021	15,676,631	\$ 1,557	5,000	\$ 1	-	\$ -	\$-	\$ 25,263,461	\$ (25,400,629)	\$ (135,610)
				-		-				

See accompanying notes to unaudited condensed consolidated financial statements.

ATLIS MOTOR VEHICLES, INC. UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

		Six Months End		
		2022		2021
Cash flows from operating activities:				
Net loss	\$	(36,977,689)	\$	(11,201,341)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization		115,596		8,010
Amortization right of use assets		148,579		-
Employee stock based compensation		24,207,101		6,676,775
Non-employee stock compensation		626,529		186,372
Forgiveness of Paycheck Protection Loan		(397,309)		-
Loss on the sale of property and equipment		152,284		-
Changes in assets and liabilities:				
Prepaid expenses and other current assets		(36,944)		(42,388)
Other receivables		(242,288)		2,280
Accounts payable		609,330		(22,200)
Accrued expenses		449,082		40,095
Payroll tax liabilities		(56,466)		(329,399)
Deferred revenue		225,000		-
Deferred rent		-		(4,731)
Security Deposits		(11,884)		(2,544)
Vendor Deposits		16,942		-
Operating lease liabilities		(158,476)		-
Net cash used in operating activities		(11,330,613)		(4,689,071)
Cash flows from investing activities:				
Purchases of property and equipment		(59,385)		(82,945)
Addition of intangible assets		-		(36,561)
Net cash used in investing activities		(59,385)		(119,506)
Cash flows from financing activities				
Proceeds from Stock Issuance		8,881,902		5,022,316
Proceeds from Paycheck Protection Loan		-		397,309
Net cash provided by financing activities		8,881,902		5,419,625
Net (decrease) increase in cash		(2,508,096)		611,048
Cash, beginning of period		3,146,134		42,994
Cash, end of period	\$	638,038	\$	654,042
Supplemental disclosure of cash flow information:				
Cash paid for income taxes	\$	4,904	\$	4,962
·	¥	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	*	1,702

See accompanying notes to unaudited condensed consolidated financial statements.

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ATLIS MOTOR VEHICLES, INC. NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Organization and Basis of Presentation

Organization

ATLIS Motor Vehicles Inc. ("the Company" or "ATLIS"), a Delaware corporation based in Mesa, Arizona, was incorporated in 2016. ATLIS is a vertically integrated, mobility technology company developing products that will power work. The Company is working toward production of an electric vehicle technology platform for heavy and light duty work trucks for individual and fleet use in agriculture, service, utility, and construction industries, amongst others. To meet the towing and payload capabilities of legacy diesel-powered vehicles, ATLIS has developed proprietary battery technology and a modular system architecture capable of scaling to meet the specific needs of the all-electric vehicle.

Basis of presentation

The accompanying unaudited condensed consolidated financial statements are presented on the same basis as the Company's Annual Report on Form 1-K for the year ended December 31, 2021 ("2021 Form 1-K") filed with the Securities and Exchange Commission ("SEC") on May 16, 2022 pursuant to the Securities Exchange Act of 1934, as amended ("Exchange Act"). The Company has made its disclosures in accordance with U.S. generally accepted accounting principles ("GAAP") for interim financial information and Rule 8-03 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation with respect to interim financial statements, have been included. The unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and the notes thereto in the 2021 Form 1-K.

Going Concern

The accompanying unaudited condensed consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

During the six month period ended June 30, 2022, the Company incurred a net loss of \$36,977,689 and had net cash flows used in operating activities of \$11,330,613. On June 30, 2022, the Company had \$638,038 in cash and an accumulated deficit of \$184,913,059.

The Company continues to raise capital through stock sales and investment campaigns. In the six months ended June 30, 2022, the Company raised \$8,881,902 from the sale of common stock through its Regulation A+ offering. The Company cannot provide any assurance that unforeseen circumstances that could occur at any time within the next twelve months or thereafter will not increase the need for the Company to raise additional capital on an immediate basis.

These matters, among others, raise substantial doubt about the Company's ability to continue as a going concern for a period of one year after the date these financial statements are issued. Company management is addressing this risk by pursuing all available options for funding.. The Company's success is dependent upon achieving strategic and financial objectives, including accessing capital through public markets. ATLIS has spent the last several years developing technology that will electrify work. In 2021, the Company delivered on its commitment to build and test what we believe is superior battery technology and to successfully deliver the XT prototype. In 2022, we plan to become continue to make progress toward revenue generation and to secure sufficient funding to execute on our operational milestones.

Change in Accounting Policy

The Company has opted for an effective adoption date of January 1, 2022 for the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-02, Leases. As a result of implementation, the Company recorded a right of use asset, current portion of lease liability and lease liability, net of current portion in the amounts of \$949,420, \$332,819, and \$732,750 in the unaudited condensed consolidated balance sheets at June 30, 2022. See note 8 for more information.

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2. Recent Accounting Pronouncements and Summary of Significant Accounting Policies

Recent Accounting Pronouncements

In December 2019, the FASB issued Accounting Standards Update, *Simplifying the Accounting for Income Taxes* which amends ASC 740 *Income Taxes* ("ASC 740"). This update is intended to simplify accounting for income taxes by removing certain exceptions to the general principles in ASC 740 and amending existing guidance to improve consistent application of ASC 740. This update is effective for fiscal years beginning after December 15, 2021. The guidance in this update has various elements, some of which are applied on a prospective basis and others on a retrospective basis with earlier application permitted. The Company does not expect this update to have a material impact on its consolidated financial statements.

The Company has reviewed all recently issued accounting pronouncements and concluded that they were either not applicable or not expected to have a material impact on its consolidated financial statements.

Summary of Significant Accounting Policies

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. To the extent that there are material differences between these estimates and our actual results, our financial condition or results of operations may be affected.

Segment Reporting

We evaluated segment reporting in accordance with Accounting Standards Codification 280 – Segment Reporting ("ASC 280") and concluded that the Company is comprised of one operating segment. The Company reports segment information based on the operating results regularly reviewed by the chief operating decision maker to make decisions about resource allocation and the performance of the business.

Concentration of Credit Risks

The Company is subject to concentrations of credit risk primarily from cash and cash equivalents.

The Company considers all highly liquid temporary cash investments with an original maturity of three months or less when purchased, to be cash equivalents. The Company did not have any cash equivalent balances at June 30, 2022 or December 31, 2021.

The Company's cash and cash equivalents accounts are held at a financial institution and are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. From time-to-time, the Company's bank balances exceed the FDIC insurance limit. To reduce its risk associated with the failure of such financial institutions, the Company periodically evaluates the credit quality of the financial institution in which it holds deposits.

Advertising

The Company began utilizing media networks, including, but not limited to online and social media presence to build awareness for the product and brand. Advertising costs for the three and six months ended June 30, 2022 were \$1,782,019 and \$3,637,816, respectively. Advertising costs for the three and six months ended June 30, 2021 were \$960,176 and \$1,153,806, respectively.

Income Taxes

Income taxes are accounted for in accordance with the provisions of ASC 740. Deferred tax assets and liabilities are recognized for future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amounts expected to be realized, but no less than quarterly.

Long-Lived Assets

In accordance with ASC 360-10, the Company evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that their net book value may not be recoverable. When such factors and circumstances exist, the Company compares the projected undiscounted future cash flows associated with the related asset or group of assets over their estimated useful lives against their respective carrying amount. Impairment, if any, is based on the excess of the carrying amount over the fair value, based on market value when available, or discounted expected cash flows, of those assets and is recorded in the period in which the determination is made. There were no impairment charges for the three or six months ended June 30, 2022.

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Research and Development Expenses

Research and development costs are charged to operations when incurred and are included in the operating expenses on the unaudited condensed consolidated statements of operations. Research and development expenses were \$1,171,713 and \$1,866,089 for the three and six month period ending June 30, 2022. The Company recorded research and development expenses of \$473,444 and \$746,046 for the three and six month periods ending June 30, 2021, respectively.

3. Property and Equipment

Property and equipment consist of the following:

	 June 30, 2022]	December 31, 2021
Leasehold improvements	\$ 129,860	\$	129,860
Office equipment	98,442		63,969
Tools and plant equipment	550,124		829,898
Vehicles	69,949		59,449
	848,375		1,083,176
Less—Accumulated depreciation	(126,449)		(103,148)
Property and equipment, net	\$ 721,926	\$	980,028

The Company recorded depreciation expense related to property and equipment in the amount of \$60,206 and \$115,018 for the three and six month periods ended June 30, 2022. Depreciation expense was \$4,791 and \$2,501 for the three and six month periods ended June 30, 2021.

In accordance with ASC 360-10, the Company evaluated its long-lived assets for potential impairment. We determined that a potential triggering event occurred due to ongoing losses during the quarter; however, since the assets were recently purchased and as the estimated useful life of these assets was not impacted by the Company's ongoing losses, Management determined no impairment was necessary.

4. Intangible Assets

Intangible assets consist of the following:

	June 30, 2022	Dec	ember 31, 2021
Patents	\$ 11,555	\$	11,555
Less—Accumulated amortization	 (1,058)		(481)
Intangible assets, net	\$ 10,497	\$	11,074

ATLIS recorded amortization expense related to the issuance of a patent number 11.069.945 on July 20, 2021. The Company amortizes patents using the straight-line method over the estimated useful life of the patent, which is ten years. The Company recorded amortization expense of \$289 and \$578 during the three and six months ended June 30, 2022, respectively. Patent expense for patents in process are recorded to Prepaid and other assets.

5. Income Taxes

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

At December 31, 2021, the Company had net operating loss carryforwards of approximately \$31,350,000 which will carryforwards through 2037. The Company's current year net operating loss will carryforward indefinitely.



In December 2017, the U.S. Tax Cuts and Jobs Act of 2017 ("Tax Act") was enacted into law which significantly revises the Internal Revenue Code of 1986, as amended. The newly enacted federal income tax law, among other things, contains significant changes to corporate taxation, including a flat corporate tax rate of 21%, limitation of the tax deduction for interest expense to 30% of adjusted taxable income, limitation of the deduction for newly generated net operating losses to 80% of current year taxable income and elimination of net operating loss ("NOL") carrybacks, future taxation of certain classes of offshore earnings regardless of whether they are repatriated, immediate deductions for certain new investments instead of deductions for depreciation expense over time, and modifying or repealing many business deductions and credits beginning in 2018.

The current income tax benefit of \$14,794,000 was generated for the six months ended June 30, 2022. The Company has increased its valuation allowance accordingly as the Company's ability to generate sufficient taxable income to utilize its net operating loss carryforwards is uncertain. The Company's deferred tax balances primarily consist of its operating loss carryforwards.

The Company recognizes interest and penalties related to uncertain tax positions in general and administrative expense. At June 30, 2022 and 2021 the Company did not have any unrecognized uncertain tax positions or any associated interest and penalties.

6. Paycheck Protection Program Loan

On February 11, 2021, ATLIS was granted a loan from Washington Federal Bank, in the aggregate amount of \$397,309, pursuant to the Paycheck Protection Program ("PPP"). The was granted under the provisions of the second offering of PPP loans by the Small Business Association. The loan, which was in the form of a Note dated February 11, 2021, issued to ATLIS, matures February 11, 2026 and bears interest at a rate of 1.0% annually. The Note may be prepaid by the Borrower at any time prior to the maturity with no prepayment penalties. Funds from the loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities and interest on other debit obligations incurred before February 15, 2020. On April 13, 2022, the Company received notice that the note was fully forgiven. As a result the Company recorded other income in the amount of \$397,309 in its unaudited condensed consolidated statements of operations for the three and six months ended June 30, 2022.

On April 30, 2020, ATLIS was granted a loan from Washington Federal Bank, in the aggregate amount of \$92,931, pursuant to the PPP under Division A, Title 1 of the CARES Act, which was enacted March 27, 2020. This PPP note was fully forgiven on July 12, 2021.

7. Net Loss per Share

Net loss per share is computed by dividing net loss by the weighted-average number of common shares outstanding during the period, excluding shares subject to redemption or forfeiture. For the three and six months ended June 30, 2022, and 2021, respectively, the Company's basic and diluted net loss per share are the same because the Company generated a net loss for the periods and potentially dilutive securities are excluded from diluted net loss per share because they have an anti-dilutive impact. The Company's basic net loss per share was \$2.06 and \$2.14 for the three and six months ended June 30, 2022, respectively. The Company's basic net loss per share for the three and six months ended June 30, 2021 was \$1.65 and \$1.48, respectively.

8. Leases

The Company adopted ASC 842, Leases ("ASC 842"), on January 1, 2022. Consequently, financial information has not been updated for dates and periods before January 1, 2022. Additionally, the Company chose to elect certain relief options offered in ASC 842 including the package of practical expedients, the option to account for separate lease and non-lease components as a single unit, and the option to exclude right-of-use assets and lease liabilities that arise from short term leases (i.e. leases with terms of twelve months or less). Under ASC 842, the Company determines if an arrangement is a lease at inception. Right-of-use ("ROU") assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date of the lease based on the present value of lease payments over the lease term. The Company's lease consist of mixed-use office and warehouse space in Mesa, Arizona. The Company's lease terms may include options to terminate the lease when it is reasonably certain that the Company will exercise such options. When readily determinable, the Company uses the implicit rate in determining the present value of lease payments. The ROU asset also includes any lease payments made and excludes lease incentives. Lease expense for lease payments is recognized on a straight-line basis over the lease term. Our lease agreements do not contain any material residual value guarantees, material restrictions or covenants. The Company used an incremental borrowing rate of 3.25% to determine the present value of fixed lease payments based on the United States Prime borrowing rate at the lease commencement date, as the rate implicit in the lease was not readily determinable.

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The Company's aggregate lease maturities as of June 30, 2022, are as follows:

iear	
2022 (remaining 6 months)	\$ 179,927
2023	367,952
2024	378,990
2025	193,748
Total minimum lease payments	1,120,617
Less imputed interest	(55,048)
Total operating lease liabilities	\$ 1,065,569

9. Commitments and Contingencies

Legal Proceedings

Veen

The Company is not currently subject to any material legal proceedings, nor, to the Company's knowledge, are any material legal proceedings threatened against the Company. From time to time, ATLIS may be a party to certain legal or regulatory proceedings in the ordinary course of business. While the outcome of any such future legal or regulatory proceedings cannot be predicted with certainty, management does not expect that any such future proceedings will have a material effect on the Company's financial condition or results of operations.

10. Select Balance Sheet Accounts

Vendor Deposits

ATLIS paid \$58,312 to Salt River Project, the Arizona utility company, as a refundable deposit for engineering services for implementation of additional electricity capacity to facilitate the development of ATLIS 1.5MW AMV charging capabilities. Additionally, the Company recorded a total of \$30,512 in 2021 for deposits on equipment purchases to be delivered at future dates. At June 30, the company had total Vendor Deposits of \$79,2022 compared to \$96,164 at December 31, 2021. Vendor deposits made during the period ended June 30, 2022 consisted of deposits on battery testing equipment and miscellaneous other machinery and equipment.

Payroll Tax Liability

The Company has payroll tax obligations of \$262 at June 30, 2022. The Company's payroll tax obligation was \$56,728 at December 31, 2021.

	June 30, 1	2022 D	December 31, 2021
Federal Payroll Taxes	\$	- \$	61,394
State Payroll Taxes		262	(4,666)
Total Payroll Taxes Payable	\$	262 \$	56,728

Advanced Customer Deposits

The Company defers the recognition of revenue when cash payments are received or due in advance of satisfying the Company's performance obligations, including amounts which are refundable. As of June 30, 2022 the deferred revenue balance of \$225,000 relates entirely to a customer order for two XP Platforms to be produced and delivered at a later date.

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11. Stock Based Compensation

The Company accounts for stock-based compensation in accordance with ASC Topic 718, Compensation-Stock Compensation, ("ASC 718"). Under the fair value recognition provisions of this topic, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as an expense over the requisite service period, which is the vesting period.

Prior to and up until the quarter ended September 30, 2021, the Company awarded employees grants in common stock as part of employee compensation, which typically vested over four years. Upon vesting, the company recorded employee stock compensation to additional paid-in-capital as the shares were vested but not issued. The share value was calculated based on the most recent funding event. Subsequently, the Company changed its accounting policy to value company shares based on appraisal of fair market value that considered all available information material to the value of the Company, including the present value of anticipated future cash flows and other relevant factors such as a discount for lack of marketability. The same method was applied retrospectively to value stock grant awards in prior years. As a result, the company revised the previously recorded share-based compensation expenses based on the use of the appraisal method.

On August 24, 2021, the Company offered employees the option to convert their vested stock grants into stock options at weighted average conversion ratio of approximately 6.64 options for every share grant. A condition of the conversion was the relinquishment of all prior awarded stock through the August 24, 2021 conversion date. Although not all, a majority of former and current employees at the time elected to convert their shares to options. The Company accounted for this transaction as a modification as per ASC 718. As a result, the company recorded approximately \$114,579,500 of incremental compensation expense as of December 31, 2021.

The originally vested stock grants were unissued as of the modification date with the exception of 10,000,000 Class A shares held by Mark Hanchett, who subsequently relinquished these on August 24, 2021.

On August 24,2021, the Company issued 25,725,370 Class D stock to the CEO and the President.

Between August 24, 2021 and December 31, 2021, ATLIS awarded 578,400 options to new employees, non-employees and to our Director of Board.

On June 17, 2022, the Company agreed with a third party who provided a rent guarantee to the Company's landlord on the Company's building in Mesa, Arizona to exchange 75,000 shares of Class A common stock for 10,000 shares of Class C common stock. The Company recorded General and Administrative expenses of \$572,000 on the Company's Unaudited Condensed Consolidated Statements of operations for the three and six months ended June 30, 2022 resulting from consideration provided for the loss of perquisites afforded to Class C shareholders.

In the six months ended June 30, 2022, ATLIS awarded 3,257,125 options to new employees, non-employees and to our Directors of Board.

The Company recorded \$10,252,172 and \$24,207,101 in stock based compensation expense for the three and six month periods ended June 30, 2022, respectively. The Company recorded stock based compensation expense of \$3,550,105 and \$6,676,775 for the three and six month periods ended June 30, 2021, respectively.

The Company uses the Black-Scholes option-pricing method for valuing stock option awards. Calculating the fair value of stock option awards requires the input of subjective assumptions. Other reasonable assumptions could provide differing results. The fair value of stock options at the grant date was determined using the following assumptions for the three and six months ended June 30, 2022. The Company did not have any stock options for the three and six months ended June 30, 2021.

	Three and Six Months Ended June 20, 2022
Expected average life (years)	7.0
Expected volatility	75.33%
Risk-free interest rate	1.65%
Expected dividend yield	0%

Compensation expense was determined by applying the Black-Scholes model on the appraised value of the underlying share price for each stock on the grant date.



A summary of the Company's outstanding stock options and restricted stock units ("RSU") as of June 30, 2022, and changes during the six months then ended is presented below:

	Options *			RSUs		
	Shares		Weighted average exercise price	Weighted average contractual term (in years)	Shares	Weighted average grant date fair value
Outstanding, December 31, 2021	45,466,295	\$	7.00	7	1,344,657	-
Granted	519,242			7		-
Exercised	-		-		-	-
Forfeited	415,010		7.00		-	-
Expired	-		-		-	-
Outstanding, June 30, 2022	45,457,280	\$	7.00	7	1,344,657	-
Exercisable, June 30, 2022	30,505,327	\$	7.00	7.00**	-	-

Common Stock

The total number of shares of common stock which the Company shall have authority to issue is 96,248,541 at \$0.0001 par value per share.

In 2021 and 2022, the Company issued Class D shares of Common Stock. These shares are not traded openly or available for sale to the public. Class D shares are offered only to executive officers of ATLIS. Each class D share of common stock is granted two votes compared to Class A shares of common stock which are granted one vote per share. The shares of Class D Stock are not entitled to receive any dividends or any distribution on a voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Company. Class D shares are not convertible, are deemed to have no economic value, and upon a holder's cessation of service to the Company, such holder shall, on the one-year anniversary of such cessation, surrender to the Company for no consideration all shares of Class D Stock owned by such holder. As of June 30, 2022, 28,425,370 shares of Class D stock were issued to Mark Hanchett and Annie Pratt.

The breakdown of common stock by class at June 30, 2022 and December 31, 2021 were as follows:

	June 30, 2022	December 31, 2021
Class A	7,657,322	6,854,576
Class C		5,000
Class D	28,425,370	25,725,370
Total Shares Outstanding	36,082,692	32,584,946

12. Subsequent Events

The Company performed an evaluation of events occurring between the end of our most recent quarter end and the date of filing these condensed consolidated financial statements.

The Company received cash inflows from stock sales via campaigns and private investors. The current stock campaign via crowd funding is through Fund America. The Company has raised \$6,306,845 from July 1, 2022 through September 27, 2022 and has issued 446,815 shares of class A, (including 64,511 bonus shares) and 1,350,000 shares of class D common stock during this period.

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Cautionary Note Concerning Forward-Looking Statements

The SEC encourages companies to disclose forward-looking information so that investors can better understand a company's future prospects and make informed investment decisions. This Form 10-Q contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipates," "could," "may," "estimates," "expects," "projects," "intends," "plans," "believes," "will" and words or phrases of similar substance used in connection with any discussion of future operations, financial performance, plans, events, trends or circumstances can be used to identify some, but not all, forward-looking statements. In particular, statements regarding expectations and opportunities, industry trends, new product expectations and capabilities, and our outlook regarding our performance and growth are forward-looking statements. This Form 10-Q also contains statements regarding plans, goals and objectives. There is no assurance that we will be able to carry out our plans or achieve our goals and objectives or that we will be able to do so successfully on a profitable basis. These forward-looking statements are just predictions and involve significant risks and uncertainties, many of which are beyond our control, and actual results may differ materially from these statements. Factors that could cause actual outcomes or results to differ materially from those reflected in forward-looking statements include, but are not limited to, those discussed in this Item 2 (including in the section entitled "Overview" below), Part II, Item 1A of this Form 10-Q, and under the heading "Risk Factors" in our Post-Qualification Amendment No. 11 on Form 1-A POS ("Form 1-A") filed with the SEC on September 22, 2022. Investors are urged not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date on which they were made. Except as may be required by law, we do not undertake any obligation, and expressly disclaim any obligation, to update or alter any

The following discussion of our results of operations and financial condition should be read in conjunction with our unaudited condensed consolidated financial statements and related notes included elsewhere in this report and our audited consolidated financial statements and the notes thereto in the 2021 Form 1-A.

Our corporate website is located at *www.atlismotorvehicles.com*. At or through the Investor Relations section of our website, we make available free of charge our Annual Reports on Form 1-K and other reports and all amendments to these reports as soon as practicable after the reports are electronically filed with or furnished to the SEC.

Unless the context otherwise requires, the terms "we", "us", "our", "ATLIS" and "Company" refer to ATLIS Motor Vehicles, Inc. and its consolidated subsidiaries.

Basis of Presentation and Critical Accounting Policies

See Note 2, Basis of Presentation, of the Notes to Unaudited Condensed Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q.

We prepare our financial statements in conformity with accounting principles generally accepted in the United States of America, which require us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ materially from our estimates. To the extent that there are material differences between these estimates and our actual results, our financial condition or results of operations may be affected. There have been no changes to our critical accounting policies since we filed our 2021 Form 1-K.

Critical Accounting Policies

As disclosed in Note 11 of the Unaudited Condensed Consolidated Financial Statements presented elsewhere in this Report, the Company accounts for stock-based compensation in accordance with ASC Topic 718, Compensation-Stock Compensation. Under the fair value recognition provisions of this topic, stock based compensation cost is measured at the grant date based on the fair value of the award and is recognized as an expense over the requisite service period, which is the vesting period.

The Company uses the Black-Scholes option-pricing method for valuing stock option awards. Calculating the fair value of stock option awards requires the input of subjective assumptions. Other reasonable assumptions could have a material impact on our stock based compensation expense and therefore, our operational results.



ATLIS Motor Vehicles, Inc. is a vertically integrated electric vehicle ("EV") company committed to electrifying work. The Company was incorporated in the State of Delaware on November 9, 2016, and maintains its headquarters in Mesa, Arizona. ATLIS is a pre-revenue development stage company with a goal to design, develop and produce electric vehicles and components. We have incurred losses from operations and have had negative cash flows from operating activities since our inception. The Company's current operating plan indicates that it will continue to incur losses from operations and generate negative cash flows from operating activities given expenses related to the completion of its ongoing research and development activities. In 2021, the company achieved important milestones and built the foundation on which we plan to grow our company. We produced the first AMV battery cell which charges in under ten minutes and successfully launched the ATLIS XT truck prototype. We plan to continue development in these areas with plans to begin generating revenue in 2023.

Company and Industry Outlook

We believe the battery and medium to heavy duty truck EV markets are expected to grow to \$560 billion and \$15.6 billion, respectively, by the year 2030. Additionally, recent legislation introduced by the United States Government has placed a focus on moving away from traditional fossil fuel powered vehicles toward the EV space.

We are focused on capturing a portion of the EV segment that we believe is not fully serviced by current EV manufacturers. Our goal is to provide vehicle and battery solutions designed for the commercial segment, including construction, agriculture, mining, and fleet services, amongst others. We have designed and built proprietary battery technology capable of allowing EV usage that is comparable to current fossil fuel based medium and heavy duty trucks. We believe this battery technology is a key differentiator for us. Our proprietary battery technology will allow for a maximum towing capacity of up to 35,000 pounds, driving range of 300 – 500 miles, and the ability to charge a vehicle from zero percent to a full 100% in under fifteen minutes. In addition to our battery technology, we are also developing the XP platform, a skateboard chassis that can be used to power various models of work vehicles, with the intention of streamlining the vehicle maintenance process with standardized components that are easy to replace or repair. As part of this platform, we intend to offer a scalable technology solution with a connected cloud, mobile, service and charging ecosystem that will provide what we believe will be unprecedented workflows and customer experience. We are also developing a 100% electric, full-sized work truck. As mentioned above, we launched a prototype of this vehicle in fiscal 2021. Finally, we plan to provide services for our vehicles and platforms, including 1.5 Megawatt charging stations and a subscription service that covers maintenance, insurance and service costs, all of which are designed to improve the customer experience and remove costs and complexities from customer vehicle and maintenance programs.

Our plan is to begin to sell our proprietary battery packs beginning in fiscal year 2022, followed by the commercialization of our XP Platform in fiscal years 2022 and 2023 and finally, production and delivery of our XT pickup trucks in fiscal 2024.

During the six months ended June 30, 2022, we believe we have made meaningful progress in meeting our operating plans, including:

- Began testing and validation of our proprietary battery cube cell and increased production capabilities with additional equipment designed to scale manufacturing.
- Developed and tested a prototype charging handle and cable designed to charge the company's batteries at 1.5 MW.
- · Secured our first order and received a deposit on two XP platforms.
- · Increased employee headcount by 37 in order to support our plans for growth.
- · Continued to raise capital through our Regulation A and crowdfunding campaigns.

As mentioned above, we are currently a pre-revenue company. During the second quarter of fiscal year 2022, we received a deposit for production of two XP Platforms for planned delivery at a later date. We expect to incur a loss on this project. Additionally, until we obtain sufficient capital to efficiently scale our production capabilities and increase production volume, we expect to incur losses on each product we sell. We are seeking additional sources of capital in order to achieve our production goals including listing on the NASDAQ public exchange on September 27, 2022. There is no assurance that we will obtain a sufficient level of capital through public markets or through other means in the time frames needed to sustain or grow the business or on terms agreeable to us.

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Results of Operations

Three Months Ended June 30, 2022 Compared to the Three Months Ended June 30, 2021

The following table sets forth certain statement of operations data for the three-month periods ended June 30, 2022 and June 30, 2021 (certain amounts may not calculate due to rounding):

	2022	% of Total Expenses	2021	% of Total Expenses	Change
Revenue	<u>\$</u>	-% §	<u> </u>	-% §	
Operating expenses:					
Stock based compensation	10,252,172	58	3,550,105	58	6,702,067
General and administrative	4,445,964	25	1,168,391	19	3,277,573
Advertising	1,782,019	10	960,176	16	821,843
Research and development	1,171,713	7	473,444	8	698,269
Total operating expenses	17,651,868	100	6,152,116	100	11,499,752
Operating loss	(17,651,868)	100	(6,152,116)	100	(11,499,752)
Other income (expense):					
Paycheck protection program forgiveness	397,309	-	-	-	397,309
Loss on disposal of property and equipment	(152,284)	-	-	-	(152,284)
Other income (expense)	115,243	-	(36,427)	-	151,670
Total other income (expense)	360,268	-	(36,427)		396,695
Net loss	\$ (17,291,600)	_% \$	(6,188,543)	_% \$	(11,103,057)

Stock based compensation. Stock based compensation increased \$6,702,067 from \$3,550,105 during the second quarter of 2021 to \$10,252,172 in the second quarter of 2022 as a result of the vesting of stock options for employees and executives including \$2,911,147 of expense in the current six month period compared to \$4,330,169 in first six months of the prior year period related to stock options for the Company's President and its Chief Executive Officer.

General and administrative. General and administrative expenses increased from \$1,168,391 in the prior year's second quarter to \$4,445,964 in the second quarter of 2022, or \$3,277,573 primarily as a result of increased salaries and benefits from increased headcount and higher expenses related to legal and professional services in preparation for the Company's public offering.

Advertising. Advertising increased by \$821,843 from \$960,176 in the second quarter of 2021 to \$1,782,019 in the second quarter of 2022 as the company worked to increase awareness of its innovative products with consumers and to support the Company's crowd funding campaigns through its various social media outlets.

Research and development. Research and development expenses increased \$698,269 in the second quarter of 2022 compared to the prior year period as the company continued to ramp up development on its core products.

Other income (expense). Other income increased \$396,695. The current year's second quarter includes \$397,309 in income from the forgiveness of the Company's Paycheck Protection Program loan.

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Six Months Ended June 30, 2022 Compared to the Six Months Ended June 30, 2021

The following table sets forth certain statement of operations data for the six-month periods ended June 30, 2022, and 2021 (certain amounts may not calculate due to rounding):

		% of Total		% of Total	
	2022	Expenses	2021	Expenses	Change
Revenue	<u>\$</u>	_% \$	-		\$
Operating expenses:					
Stock based compensation	24,207,101	65	6,676,775	60	17,530,326
General and administrative	7,614,408	20	2,587,836	23	5,026,572
Advertising	3,637,816	10	1,153,806	10	2,484,010
Research and development	1,866,089	5	746,046	7	1,120,043
Total operating expenses	37,325,414	100	11,164,463	100	26,160,951
Operating loss	(37,325,414)	100	(11,164,463)	100	(26,160,951)
Other income (expense):					
Paycheck protection program forgiveness	397,309				397,309
Loss on disposal of property and equipment	(152,284)				(152,284)
Other income (expense)	102,700	-	(36,878)	-	139,578
Total other income (expense)	347,725		(36,878)		384,603
Net loss	\$ (36,977,689)	<u>%</u> §	6 (11,201,341)	-%	\$ (25,776,348)

Stock based compensation. Stock based compensation increased \$17,530,326 from \$6,676,775 during the six months ended June 30, 2021 to \$24,207,101 in the six months ended June 30, 2022 as a result of the vesting of stock options for employees and executives, including \$8,707,500 of expense in the current six month period compared to \$7,567,260 in first six months of the prior year period related to stock options for the Company's President and its Chief Executive Officer.

General and administrative. General and administrative expenses increased from \$2,587,836 during the first six months of the prior year compared to \$7,614,408 in the first six months of 2022, or \$5,026,572 primarily as a result of increased salaries and benefits from increased headcount and higher expenses related to legal and professional services in preparation for the Company's public offering.

Advertising. Advertising increased by \$2,484,010 from \$1,153,806 during the first six months of 2021 to \$3,637,816 in the first six months of 2022 as the company worked to increase awareness of its innovative products with consumers and to support the Company's crowd funding campaigns through its various social media outlets.

Research and development. Research and development expenses increased \$1,120,043 during the first six months of 2022 compared to the prior year period as the company continued to ramp up development on its core products.

Other income (expense). The Company recorded \$347,725 in other income during the first six months of fiscal 2022 primarily from the forgiveness of the Company's Paycheck Protection Program loan of \$397,309.

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Liquidity and Capital Resources

The table below sets forth a summary of our cash flows for the six months ended June 30, 2022 and 2021:

	Six Months Ended June 30,		
	 2022	2021	
Net cash used in operating activities	\$ (11,330,613) \$	(4,689,071)	
Net cash used in investing activities	(59,385)	(119,506)	
Net cash provided by financing activities	8,881,902	5,419,625	

As disclosed in Note 1 of the Notes to Unaudited Condensed Consolidated Financial Statements included elsewhere in this Report the accompanying unaudited condensed consolidated financial statements have been prepared assuming the Company will continue as a going concern.

During the six month period ended June 30, 2022, the Company incurred a net loss of \$36,977,689 and had net cash flows used in operating activities of \$11,330,613. On June 30, 2022 the Company had \$638,038 in cash and an accumulated deficit of \$184,913,059.

The Company continues to raise capital through stock sales and investment campaigns. In the six months ended June 30, 2022, the Company raised \$8,881,902 from the sale of common stock through its Regulation A+ offering. The Company cannot provide any assurance that unforeseen circumstances that could occur at any time within the next twelve months or thereafter will not increase the need for the Company to raise additional capital on an immediate basis.

These matters, among others, raise substantial doubt about the Company's ability to continue as a going concern for a period of one year after the date these financial statements are issued. Company management is addressing this risk by pursuing all available options for funding. The Company's success is dependent upon achieving strategic and financial objectives, including accessing capital through public markets. ATLIS has spent the last several years developing technology that will electrify work. In 2021, the Company delivered on its commitment to build and test what we believe is superior battery technology and to successfully deliver the XT prototype. In 2022, we plan to continue progress toward revenue generation and to secure sufficient funding to execute on our operational milestones.

Net Cash Used in Operating Activities. Net cash used in operating activities during the six months ended June 30, 2022 was \$11,330,613. The use of cash resulted primarily from a net loss of \$36,977,689, offset by non-cash employee and non-employee stock based compensation expense of \$24,207,101 and \$626,529, respectively, loss on the sale of Property and equipment and changes in working capital, an increase in other receivables related to the sale of Property and equipment and forgiveness of the PPP loan.

Net cash used in operating activities during the six months ended June 30, 2021 of \$4,689,071 resulted primarily from a net loss of \$11,201,341, offset by non cash employee and non employee stock compensation of \$6,676,775 and \$186,372, respectively, and net changes in working capital.

Net Cash Used in Investing Activities. Net cash used in investing activities during the six months ended June 30, 2022 and 2021, of \$59,385 and \$119,506, respectively, was related to purchases of Property and equipment and during each period. Cash used in investing activities during the six month period ended June 30, 2021 also included \$36,561 for payments toward the development of patents.

Net Cash Provided by Financing Activities. Net cash provided by financing activities of \$8,881,902 during the six months ended June 30, 2022 primarily consisted of proceeds from stock issuance from our Regulation A+ offering.

Net cash provided by financing activities of \$5,419,625 during the six months ended June 30, 2021 primarily consisted of proceeds from stock issuance of \$5,022,316 and receipt of \$397,309 in proceeds from the PPP loan. This loan was forgiven in April of 2022.

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Item 3. Quantitative and Qualitative Disclosures about Market Risk

Not applicable.

Item 4. Controls and Procedures

Our Chief Executive Officer and Chief Financial Officer (our principal executive officer and principal financial officer, respectively) have evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Security Exchange Act of 1934, as amended, the "Exchange Act") as of June 30, 2022, the end of the period covered by this Form 10-Q (the "Evaluation Date"). They have concluded that, as of the Evaluation Date, these disclosure controls and procedures were effective to ensure that material information relating to the Company and its consolidated subsidiaries would be made known to them by others within those entities and would be disclosed on a timely basis. The Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures are designed, and are effective, to give reasonable assurance that the information required to be disclosed by us in reports that we file under the Exchange Act is recorded, processed, summarized and reported within the time period specified in the rules and forms of the SEC. They have also concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed in the reports that are filed or submitted under the Exchange Act are accumulated and communicated to our management, including the Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

During the quarter ended June 30, 2022, the Company contracted with an individual to oversee accounting and financial reporting functions at the company. The individual is a Certified Public Accountant and is experienced in public company accounting, reporting and internal controls. There were no other changes in our "internal control over financial reporting" (as defined in Rule 13a-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

See Note 9, Commitments and Contingencies, of the Notes to Unaudited Condensed Consolidated Financial Statements included in Part I, Item 1 of this Form 10-Q.

Item 1A. Risk Factors

In addition to the other information set forth in this Report, you should carefully consider the factors discussed in the section entitled "Risk Factors", in the Form 1-A, which could materially affect our business, financial condition or future results. The risks described in this Report and in the Form 1-A are not the only risks facing the Company. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results.

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Item 6. Exhibits

The following exhibits are included as part of this report by reference:

3.1	Articles of Incorporation
3.2	Bylaws
3.3	Amended and Restated Bylaws
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) or Rule 15d - 14(a)
31.2	<u>Certification of Chief Financial Officer pursuant to Rule 13a-14(a) or Rule 15d - 14(a)</u>
32.1	Certification of Chief Executive Officer under Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer under Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Atlis Motor Vehicles, Inc.

Date: September 27, 2022

By: /s/ Apoorv Dwivedi

Apoorv Dwivedi Chief Financial Officer (Principal Financial Officer)

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EX1A-2A CHARTER 5 ex1a_2a.htm EXHIBIT 1A-2A

Exhibit 1A-2A

EX1A-2A ARTICLES OF INCORPORATION CERTIFICATE OF INCORPORATION OF Atlis Motor Vehicles Inc.

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- HEST: The name of the corporation is: Atlis Mottev Vehicles Inc. SECOND: Its registered efficies in the State of Delaware is located at 14.0 92 Coustal Highway, Lover, Delaware 19928, County of Susser. The registered agent in charge thereof is Harvard Realness Services, Inc. THIRD: The purpose of the corporation is to engage in any lawful activity for which corporations may be organized under the Contral Corporation Law of Delaware. FOURTH: The basiness state of SUSSER inclusion of the corporation is authorized to issue is 10,000,000 shores having a par value of \$0,000100 per share. IFINE: The basiness and affinis of the corporation shall be managed by or under the direction of the board of directors, and the directors need not be elected by bellot unless required by the bylaware (the board of directors) is authorized to issue is 0,000,000 shores having a per value of \$0,000100 per share. IFINE: The basiness and affinis of the corporation shall be managed by or under the direction of the board of directors, and the directors need not be elected by bellot unless required by the bylaware. In board of directors is authorized to amend or expeal the bylaware. IFINE: The incomprometies is authorized to amend or expeal the bylaware. MINE: The incomprometers is authorized to amend or expeal the bylaware. MINE: The incomprometers is farrard Basiness Services, inc., whose multing address is 16.1922 Costal Highway, Lowes, DE 19958. TEXTIF: To the fulles content permitted by the Delaware Contend Leoporation Law a director of the componition ratio is the perposition or its stockholders for monstary damages for breach of directory and rector permitted by the Delaware Contend Corporation Law a director of the componition ratio addirectory for the business devices for monstary damages in the wall not be liable to the corporation and the director's forming a componition subscholders for monstary damages in the undeminend. Ke the purpose of forming a componition ander the laws of the Sester of the conten

I, the undersigned, for the purpose of forming a corporation under the laws of the State of Delaware do make and file this certificate, and do certify that the facts herein stated are true; and have accordingly signed below, this November 99, 2016.

Signed and Attende to by: Reveal Business Services, Inc., Incorporator By: Richard H. Bell, II, President

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STATEMENT OF INCORPORATOR IN LIEU OF ORGANIZATIONAL MEETING FOR Adia Motor Valuetas Inc. Nevember 9, 2016

We, Harvard Binaness Services, Inc., the incorporator of Allis Motor Vehicles Inc. -- a Delaware Corporation -- hereby adapt the Efflowing resolution personant to Section 108 of the General Corporation Law of Delaware

Resolved: That the earthfacte of incorporation of Atlas Motor Vehicles Inc. was filed with the Secretary of State of Deleware on Novamber 9, 2016.

Received: That on November 0, 2016 the following persons were appointed as the initial Directors of the Corporation until their successors are elected and qualify:

Mark A Handsett

Resolved: That the bylaws included with this resolution are the mitfal bylaws approved by the incomparator.

Resolved. That the Secretary of the Company in harsby collowing and dimeted to execute a certificate of adoption of the bylaws or repeal the initial bylaws and create a custom set of bylaws to be adopted and approved by the directors.

Resolved: The powers of this incorporator are hereby terminated, and and incorporator shall no longer be considered a part of the body corporate of the above named corporation.

This resolution shall be filed in the minute book of the company.

Richard & Rose # HARVARD BUSINESS SERVICES. INC., Incorporator By Richard H. Bell, Prendent

*** This document is not part of the public record. Keep it is a colleptic $c_{\rm c}$ ***

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EX1A-2B BYLAWS 6 ex1a_2b.htm EXHIBIT 1A-2B

Exhibit 1A-2B

EX1A-2B BYLAWS

BYLAWS

OF

Atlis Motor Vehicles Inc, a Delaware Corporation

ARTICLEI

Stockholders

Section 1.1. Annual Meetings. An annual meeting of stockholders of Atlis Motor Vehicles Inc (the "Corporation") shall be held for the election of directors on a date and at a time and place dither within or without the state of Delaware fixed by resolution of the Board of Directors. Any other proper business may be transacted at the annual meeting.

Section 1.2. Special Meetings. Special meetings of the stockholders may be called at any time by the Board of Directors, the Chairman of the Board of Directors or the holders of shares entitled to cast not less than ten percent of the votes at the meeting, such meeting to be held on a date and at a time and place either within or without the state of Delaware as may be stated in the notice of the meeting. Bosiness transacted at any special meeting of the stockholders shall be limited to the purposes stated in the notice.

Section 1.3. Notice of Meetings. Whenever stockholdersare required or permitted to take any action at a meeting, a written notice of the meeting shall be given not less than ten nor more than sixty days before the date of the meeting to each stockholder antifield to vote theraset. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation. Such notice shall state the place, date and hour of the meeting, and in the case of a special meeting, the general purpose for which the meeting is called.

Section 1.4. Adjournments. Any meeting of stockholders may be adjourned from time to time, to reconvene at the same or some other place. Notice need not be given of any such adjourned meeting if the date, time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transect any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days or if after the adjournment a new record date is fixed for the adjourned meeting, a more of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. Section 1.5. Querum. At each meeting of stockholders, except where otherwise provided by law or the certificate of incorporation or these bylaws, the holders of a majority of the outstanding shares of stock exhibited to vote, represented in person or by proxy, shill constitute a quorum at an meeting of the stockholders. In the absence of a quorum, any meeting of stockholders may be adjourned from time to time by the vote of a majority of the shares represented either in parson or by proxy until a quorum at a meeting of the stockholders in the absence of a quorum target of the shares of the source capital stock belonging to the Corporation or to another Corporation where the majority of the voting poweris held by the Corporation shall nether be entitled to vote nor counted for quorum purposes provided, however, that the foregoing shall not limit the right of the Corporation vote stock, including but not limited to its own stock, held by it in a fiduciary capacity.

Soction 1.6. Organization. Meetings of stockholders shall be presided over by the Chairman of the Board of Directors if any, or in the absence of the Chairman of the Board of Directors by the Vice Chairman of the Board of Directors, if any, or in the absence of the Vice Chairman of the Board of Directors by the President, or in the absence of the Vice Chairman of the Board of Directors, by the Board of Directors, or in the absence of such designation by a chairman chosen at the meeting. The Secretary, or in the absence of the Secretary, an Assistant Secretary, shall act as secretary of the meeting, or in their absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 1.7 Voting. Unless otherwise provided in the certificate of incorporation, such stackholder entitled to vitu at any meeting of stockholders shall be entitled to one vote for each share held by such stockholder which has voting power upon the matter in questions. Directors shall be elected by a plurality of the votes of the shares present in period or represented by prove at the meeting and entitled to vote on the electron of directors. In all other matters, anless otherwise provided by law or by the certificate of incorporation or these bylaws, the affirmative vote of the holders of a majority of the shares present in period or represented by prove and entitled to vote on the subject matter at a meeting in which a quorum is present shall be the act of the stockholders. Where a separate vote by class or classes is required, the affirmative vote of the holders of a majority of the starts of such case or classes present in person or represented by proxy shall be the act of such dass or classes, except as otherwise provided by law or by the certificate of incorporation or these bylaws.

Section 1.8. Stackholder's Provies. Every person entitlec to vote or to express consent or dissent to corporate action in writing without a mosting may authorize another person or persons to act by percept with respect to such shares. No procy shall be voted or acted on after three years from its date, unless the proxy provides for a longer period. Every proxy continues in full force and effect until recoked by the person executing it. Such revocation may be effected by a writing different to the Corporation stoling that the proxy is revoked or by a subsequent proxy executed by the person executing the prior proxy and presented to the origin, or as to any meeting by attendance at such meeting and voting in person by the person executing the proxy Section 1.9. Fixing Date for Datermination of Stockholders of Record. In order that the Corporation may determine the stockholders entitled to notice of any meeting, the Board of Directors may fix a record date, which shall not be more than sixty nor lass than ten days prior to the date of such meeting, nor shall the record date pracede the date upor which the resolution fixing the record date is adopted by the Board of Directors. In order that the Corporation may determine the stockholders entitled to consent to corporate action without a meeting, the Board of Directors. In order that the Corporation may determine the stockholders entitled to consent to corporate action without a meeting, the Board of Directors. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or of any other lawial action, the Board of Directors may fix a record date, which shall not be more than sixty days prior to such action.

If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote as a macting of stockholders shall be at the close of business on the business cay next preceding the day on which notice is given or, if notice is walved, at the close of businesson the business day next preceding the day on which the macting is held, (2) the record class for determining stockholders entitled to give consent to corporate action in writing without a meeting, when no prior action by the Board of Directors has been taken, shall be the day on which the first written consent is given: if prior action by the Board of Directors adopts the resolution taking such prior action, and (3) the record class for day on which the Board of Directors adopts the resolution taken shall be the day on which the Board of Directors adopts the resolution taken shall be the day on which the Board of Directors below the prior action and be the day on which the Board of Directors adopts the resolution relating thereto, unless the Board of Directors sets new record date.

Section 1.10. Consent of Stockholdors in Liou of Maeting. Except as otherwise provided in the certificate of incorporation, any action which may be taken at any annual or special meeting of the stockholders may be taken without a meeting and without protone. It as consent in writing, setting forth the scions so taken, shall be signed by the holders of cutatanding shares having not less than the minimum number of voiss that would be necessary to authorize or take such action at a meeting at which all shores emilded to write the rem were present and voted, and shall be diversed to the Corporation. Every written consent shall be affective unless, within 60 days of the conlect, and no written consent shall be affective unless, within 60 days of the consent, and no written consent signed by a sufficient number of holders have been delivered to the Corporation.

Unless all stockholders entitled to vete consent in writing, prompt notice of any stockholder approval without a meeting shall be given to those stockholders who have not conserved in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record dete for such meeting had been the late that sufficient consents were delivered to the Corporation.

ARTICLEII

Board of Directors

Section 2.1. Powers; Number; Qualifications. The business and affairs of the Corporation shall be managed by, and all corporate powers shall be exercised by or under, the direction of the Board of Directors; except as otherwise provided by laws or in the certificate of incorporation. The Board of Directors shall consist of one or more members, the number theraof to be determined from time to time by the Board of Directors.

Section 2.2. Election; Term of Office; Resignation; Remevaly Vacancies. Each director shall hold office until a successor has been elected and qualified or until his or ber eaflier resignation or removal. Any director may resign effective upon giving written notice to the Chairman of the Board of Directors, the President or the Secretary of the Corporation, Euch resignation ehall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make interfactive. Any or all of the directors may be removed, with or without cause if such removal is approved by a majority of the outstanding veting shares then entitled to vote on the election of directors. Unless otherwise proviled in the certificate of incorporation or in these bylaws. vacancies and newly-created directors then in office, although less them a quorum, or by the sole remaining director.

Section 2.3. Regular Meetings. Regular meetings of the loard of Directors may be held without notice at such places within or without the state of Delaware and at such times as the Board of Directors may from time to time determine, and if so determined notice thereof need not be given.

Section 2.4. Special Meetings; Notice of Meetings; Waiver of Notice. Special meetings of the Board of Directors may be held at any time or place within or without the state of Delaware whenever called by the Chairman of the Board of Directors, by the Vice Chairman of the Board of Directors, if any, or by any two directors. Reasonable notice shall be given by the purson or persons calling the meeting unless a director signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereoi, whether before or after the meeting, or who attends the meeting without protecting the lack of notice prior to the meeting or at its commencement.

Section 2.5. Participation in Meetings by Conference Tdophone Permitted. Members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors or of such committee, as the case may be, through the use of conference telephone or similar communications equipment by means of which all rembers participating in such meeting can here one another, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting. Section 2.6 Quorum: Adjournment: Vote Required for Action. At all manings of the Board of Directors a majority of the authorized number of directors shall correlitute a quorum for the transaction of busicess. The vote of a majority of the directors present at a meeting at which a quorum is present shall be shall be the set of the Board of Directors unless the certificate of incorporation or these bylows shall require a vote of a greater number.

Section 2.7 Organization. Meetings of the Board of Directors shall be presided over by the Chairman of the Board of Directors, or in the absence of the Chairman of the Board of Directors by the Vice Chairman of the Board of Directors, if any, or in their absence by a chairman chosen at the meeting. The Secretary, or in the absence of the Secretary an Assistant Secretary, shall act as secretary of the moeting, but in the absence of the Secretary and any Assistant Secretary the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8. Action by Directors Without a Meeting. Any action required or permitted to be taken by the Board of Directors, or any committee thereof, may be taken without a meeting if all members of the Board of Directors or of such committee, as the case may be consent in writing to such action and such consent is filed with the minutes of the proceedings of the Board of Directors.

Section 2.9. Compensation of Directors. The Board of Effectors shall have the authority to fix the compensation of directors for services in any capacity

ARTICLE III

Committees

Section 3.1. Committees of Directors. The Board of Directors may designate one or more committees, each consisting of one or more directors. Any committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors, except that no such committee shall have power or authority with respect to the following matters:

a) Approving or adopting, or recommending to the stockholders, any action or matter expressly required by Delaware Corporation Law to be submitted to the stockholders for approval, or

b) The amendment or repeal of the bylaves or the adaption of new bylaws.

Section 3.2. Committee Rules. Unless the Board of Directors otherwise provides, each committee designated by the Board of Directors may acopt, amend and repeal rules for the conduct of its business. In the absence of a provision by the Board of Directors or a provision in the rules of such committee to the contrary, each committee shall conduct its business in the same mature as the Board of Directors conducts its business pursuant to Article II of these bylaws.

ARTICLE IV

Officers

Section 4.1. Officers; Election. As scon as practicable after the annual meeting of stockholders in each year. the Board of Directors shall elect a President and a Secterary, and if it so determines, elect from anong its members a Coharman of the Board of Directors and a Vice Chairman of the Board of Directors. The Board of Directors may also elect one or more Vice Presidents, one or more Assistant/Secretaries, and such other officers as the Board of Directors may deam destrable or appropriate and may give any of them such further designations or alternate titles, as it considers desirable.

Section 4.2. Term of Office; Resignation; Removal; Vacncies. Except as otherwise provided in the resolution of the Beard of Diractors electing any officer, each officer shall hold office until his or her successor is elected and qualified or until his or her sariier resignation or removal. Any officer may resign at any time upon writem rotice to the Board of Diractors or to the Chairman of the Board of Diractors or the Secretary of the Goard of Diractors or to the Chairman of the Board of Diractors or the Secretary inclusion of the Board of Diractors may resolve any afficer with or without makes otherwise specified therein ro acceptance of such resignation shall be necessary to make it affective. The Board of Directors may remove any afficer with or without cruses at any time. Any such removal shall be without populate to the contractual rights of such officer, if any, with the Corporation, but the election of an officer shall not of itself crease contractual rights. Any vacancy occurring is any office of the Corporation by death, assignation, removal or otherwise may be filled by the Board of Directors at any regular or special meeting.

Section 4.3. Powers and Duties. The officers of the Corporation shall have such powers and duties in the management of the Corporation as thall be stated in these bylaws or in a resolution of the Board of Directors which is not inconsistent with these bylaws and, to the other not so stated, as generally pertain to their respective offices, subject to the control of the Board of Directors. The Secretaryshall have the duty to record the precedings of the meetings of the stochholders, the Board of Directors and any committees in a book to be kep for that purpose. The Board of Directors may require any officer, agent or employee to give security for the faithful performance of his or her duties.

ARTICLE V

Forms of Certificates: Loss and Transfer of Shares

Section 5.1. Forms of Certificates. A holder of shares in the Corporation may receive a certificate signed in the name of the Corporation by (1) the President, any Vice President, Chairman of the Board of Directors or Vice Chairman, and (2) by the Chief Financial Officer, Transumer, Assistant Toessure, Secretary or Assistant Secretary Each certificate shall state the number of shares and the class or series of shares owned by such stockholder. If such certificate is menually signed by one officer or manually countersigned by a funsier agend or by a registrar, any other signature on the certificate may be a faccimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is sued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar et the clate of issue.

If the Corporation is authorized to issue more than one dats of stock or more than one series of any class, the powers, designations, preferences, relative or other special rights, qualifications, restrictions and limitations of each class or series shall be set forth in full or summarized on the face or back of the certificate representing such class or series of stock, provided that in lieu of the foregoing, there may be set forth on the back or face of the certificate a statement that the Corporation will furnish without charge in each stockholder who requises the powers, dissignations, preferences, relative or other special rights, qualifications, restrictions and limitations of such class or series.

Section 5.2. Lost, Stolen or Destroyed Stock Centificates, Issuance of New Certificates. The Corporation may issue a new share certificate or a new certificate for any other security in the place of ary certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it including any expense or liability) on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 5.3. Issuance of non-certified book-entry shares. The Corporation may by resolution provide for the issuance of shares of its capital stock in book-entry (uncertificated) form. In such event, all references in these Bylaws to the delivery of stock certificates shall be inapplicable. The Corporations Transfer Agent shall keep appropriate records indicating the number of shares of capital stock owned by each person to whom shares are issued, any restrictions applicable to such shares of capital stock and the duration thereof, and other relevant information. Upon expiration of any applicable restrictions for any reason, the Transfer Agent Section 7.6. Amondment of Bylaws. These bylaws may be amended or ropealed, and new bylaws adopted, by the Board of Directors. The stocsholders entitled to vote, however, setain the right to adopt additional bylaws and may amend or ropeal any bylaw whather or not adopted by them.

[Remainder Intentionally Left Blank.]

ARTICLE VI

Records

Section 6.1. Records. The Corporation shall keep a stock edger, a list of stockholders and other books and records as may be required to run the Corporation. The Secretary shall have the duty to record the proceedings of the meetings of the stockholders, the Board of Directors and any committees in a book to be kept for that purpose.

Section 6.2. Form of Records. Any records maintained by the Corporation in the regular course of its business, including its stock ladger, hooks of account and minute books, may be kept on, or be in the iorm of, computer discr. magnetic tape, photographs, or any other information strange device, provided that the records so kept can be converted into clearly legible form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person estilled to impect the same.

ARTICLE VII

Miscellaneous

Section 7.1. Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors.

Section 7.2, Seal. The Corporation may have a corporate seal which shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors. The corporate seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 7.3. Waiver of Notice of Meetings of Stockholders, Directors and Committees. Whenever notice is required to be given by law or under any provision of the certificate of incorporation or those bylaws, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stand therein, shall be deemed equivalent of notice. Attendance of a person at a meeting shall constitute a waiver of notice of each macting, except whose the person attends a mosting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any written waiver of notice unless required in the certificate of incorporation or these bylaws. Section 7.4. Interested Directors: Quorum. No contract or transaction between the Corporation and one or more of its directors or between the Corporation, finn or association in which, one or more of its directors are directors, or have a financial intexest, shall be void or voidable solely for this reason, or solely because such director or directors are present at the meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies the contract or transaction are fully disclosed or are known to the Board of Directors or dimeters are present at the meeting of the Board of Directors or good sinks or her early there are transaction or the stock of the material facts as to his or her or their voies are counted for such purpose, if (1) the material facts as to his or her early interest and as to the contract or transaction or fully disclosed or are known to the Board of Directors or committee authorizes, approves or ratifies the contract or transaction in good failth authorizes, are mainteen at the areascation by the affirmative voites of a majority of the dimeters and as to his or her relationship or interest and as to he contract or transaction in good failth authorizes the montract or transaction in the stockholders in good failth by vote of the stockholders. Common or unterested directors are committee thereof or the stockholders, approved or ratified, by the Board of Directors, a committee thereof or the stockholders. Common or unterested directors may be counted in determined approved or ratified, by the Board of Directors are committee thereof or the stockholders.

Section 7.5. Indemnification. The Corporation shall have the power to indemnify to the full econt permitted by law any person made or threatened to be made a party to any action, suit or proceeding, whether divil, criminal, administrative or investigative, by reason of the fact that such person or such person's totatice or instate in or was a director, officer or employee of the Corporation serves or served at the regulst of the Corporation as a director, officer, employee or agent of another energities. Expenses, including attempts' fices, incurred by any such person in definding against such action, suit or proceeding may be pati in advance of the final disposition of such action, suit or proceeding by the Corporation upon receipt by it of an undertaking of such action, suit or proceeding by the Corporation upon receipt by it of an undertaking of such person is ob be indemnified by the Corporation. For purposes of this Section, the term "Corporation absorbed by the Corporation, parmetsith, joint varture, trust or employee tenselit plany service "at the request of the Corporation of such actions, suit a director, officer or employee of the Corporation which imposes duties an, or involves and director, officer or employee of the Corporation which imposes business as a director, officer or employee of the Corporation which imposes duties an, or involves involves by, auch director, fortior or comployee with respect to an imployee benefit plany service to an employee benefit plany service to an employee benefit plany service to a superses, and action by a person with respect to an employee benefit plan which such person reasonable believes to be in the interest of the participants and beneficiantes of such plan shall be deemed to be action and opposed to the best interests of the Corporation.

ADOPTION OF BYLAWS BY SOLE INCORPORATOR

CIF

Atla Metor Vehicles Inc

The undersigned, as sole incorporator of Atlis Motor Vehicles Inc, a Delaware corporation (the "Corporation"), hereby adopts the attached bylaws as the bylaws of the Corporation.

Executed as of December 6, 2017

By Mark Hanchett, Sole Incorporator

CERTIFICATE BY SECRETARY OF ADOPTION OF BYLAWS BY SOLE INCORPORATOR

OF

Atl:s Motor Vehicles Inc

The undersigned, Mark Hanchett, as Secretary of Atlis Notor Vehicles Inc, a Delaware corporation (the "Corporation"), hereby certifies the attached document is a true and complete copy of the bylaws of the Corporation and that such hylaws were duly adopted by the person appointed in the Certificate of Incorporation to set as the sole incorporator of the Corporation on the date set forth below.

IN WITNESS WEIERSOF, the undersigned has executed this certificate as of December 6,2017

Mark Hanchett Secretary

ACTION BY UNANIMOUS WRITTEN CONSENT IN LIEU OF ORGANIZATIONAL MEETING BY THE BOARD OF DIRECTORS OF Atlis Motor Vehicles Inc, a Delaware Corporation

The undersigned, constituting all of the members of the board of directors (the "Board") of Atlis Motor Vehicles (nc, a Delaware corporation (the Corporation), in lieu of holding a meeting of the Board, hereby consent to the taking of the actions set forth herein, and the approval and adoption of the following resolutions by this unanimous written consent ("Written Consent" (pursuant to Section 141 of the Delaware General Corporation Law and the Bylaws of the Corporation:

Certificate of Incorporation

REFOLVED, that the Certificate of Incorporation of the Corporation filed with the Delaware Secretary of State hereby is adopted, ratified and affirmed in all respects.

RESOLVED FURTHER, that the Secretary of the Corporation is authorized and directed to insert a certified copy of the Certificate of Incorporation in the Corporation's minute book.

Stock Issuance

RESOLVED, that the officers of the Corporation are hereby authorized to issue and sell shares of common stock of the Corporation, \$0.001 per value (the "Shares"), which the Board hereby determines to be the fair market value of the Corporation's common stock as of the date hereof, to each person named below (the "Stockholder"), in the amounts specified opposite each name in exchange for cash or contributed property as follows:

Name of Stockholder	Number of Shares	Total Purchase Price(5)
Mark Hanchott	00,000,000	\$10,000.00

REFOLVED FURTHER, that the Board hereby determines that the consideration to be received for the above-mentioned Shares is adequate for the Corporation's purposes, and that the sale and issuance of the Shares to each of the above-named persons shall be conditioned upon receipt by the Corporation of the purchase price of said Shares and final copies of all appropriate documentation required by Corporation

RESOLVED FURTHER, that upon the issuance and side in accordance with the kinegoing resolutions, such Shares shall be validly issued, fully paid and non-assessable shares of common stock of the Corporation.

RESOLVED FUR7HER, that the officies of the Corporation are hereby authorized and directed, for and on behalf of the Corporation, (i) to take all actions necessary to comply with applicable laws with respect to the sale and issuance of the Shares, (ii) to thereafter execute and dollawr on behalf of the Corporation, pursuant to the authorization above, share certificates representing the Shares set forth above, and (iii) to take any such other action as they may deem necessary or appropriate to carry out the issuance of the Shares and intent of these resolutions

Election of Officers

RESOLVED, that the following individuals are borably elected to sorve in the offices of the Corporation set forth opposite their names until their successors are duly elected and qualified, or their earlier death, resignation or removal:

President: Mark Harchett Treasurer: Mark Hanchett Secretary: Mark Hanchett Chief Executive Officer: Mark Hanchett

Corporate Records and Minute Book

RESOLVED, that the officers of the Corporation are bereby authorized and directed to procure all corporate books, books of account and stock books that may be required by the laws of Delaware or of any foreign jurisdiction in which the Corporation may do business or whick may be recensary or appropriate is connection with the business of the Corporation.

RESOLVED FURTHER that the officers of the Corporation are authorized and directed to inteintain a minute book containing the Certificate of Incorporation, as filed with and certified by the office of the Delaware Secretary of State and as may be amended from time to time, its Byliws and any amendments thereto, and the minutes of any and all meetings and actions of the Board. Board committees and the Corporation's stockholders, together with such other documents, including this Written Consent, as the Corporation, the Board or the Corposation's stockholders shall from time to time direct and to ensure that an up to date copy is also kept at the principal executive office of the Corporation (as disignased bolow).

Ratification of Actions by Incorporator

RESOLVED, that the Action by Written Consent of the Sole Incorporator dated December 6, 2017 and all actions taken by the Corporation's sole incorporator, LegalZoom.com, Inc. and its agents. In connection with the formation of the Corporation are hereby in all respects approved, ratified and affirmed for and on behalf of the Corporation.

Annual Accounting Period

RESOLVED, that until otherwise dotermined by the Board the fiscal year of the Corporation shall end on December 31.

Principal Executive Office

RESOLVED, that the principal executive office of the Corporation shall initially be located at 7259 East Posada Ave., Mess Arizona 85212.

Bank Accounts

RESOLVED, that the officers of the Corporation are hereby authorized and directed to establish, maintain and close one or more accounts in the name of the Corporation for the funds of the Corporation with any federally insured bank or similar depository; to cause to be deposited, from time to time, in such accounts, such funds of the Corporation as such officer deems necessary or advisable, and to designate, change or revoke the designation, from time to time, of the officer or origins of the Corporation anthonized to make such deposits and to sign or coursteesing checks, drafts or other ordees for the payment of morey issued in the name of the Corporation systemed in any of such accounts; and to make such regulations with respect to such accounts as such officers may deem necessary or advisable, and is unlar firmarcial institutions customarily regulation including, but not limited to, customary signature and form banking resolutions.

RESOLVED FURTHER, that all form resolutions required by any such depository, if any, are adopted in such form used by such depository by this Board, and that the Secretary is authorized to certify such resolutions as having been adopted by the Board and directed to insert a copy of any such form resolutions in the minute book of the Corporation. RESOLVED FURTHER, that any such depository to which a certified copy of these resolutions has been delivered by the Screetary of the Corporation is entitled to rely upon such resolutions for all purposes until it shall have received written notice of the revocation or amendment of these resolutions, as adopted by the Board.

Qualification to do Business

REBOLVED, that the officiers of the Corporation are hereby authorized and directed for and on behall of the Corporation to take such action as they may deem necessary or advisable to effect the qualification of the Corporation to do business as a forwign corporation is each state that the officers may determine to be necessary or appropriate, or to withdraw from or terminate the Corporation's qualification to do business in any such state.

REPOLVED FURTHER that any resolutions which inconnection with the foregoing shall be certified by the Secretary of the Corporation as having been adopted by the Board pursuant to this Written Consent shall be deemed adopted pursuant to this Written Consent with the same force and effect as if presented to the Board and adopted thereby on the date of this Written Consent, and shall be included in the minute book of the Corporation.

Payment of Expenses

REFOLVED, that the officers of the Corporation are hereby authorized and directed to pay all expenses of the incorporation and organization of the Corporation, including teimbursing any person for such person's verifiable expenses therefor.

Agent for Service of Process in Delaware

RESOLVED, that HARYARD BUSINESS SERVICES, INC. shall be appointed the Corporation's agent for service of process in Delaware.

Subchapter S Election

RESOLVED, that the Corporation shall elect to be treated as a "small business corporation" for income tax purposes under Subchapter S of Chapter I of the Internal Revenue Code of 1986, and under the patiallel provisions of the laws of the state of Delaware and that the officers of the Corporation are hereby authorized and directed to complete and the or cause to be field an Electico by a small business Corporation with the Internal Revenue Service pursuant to Section 1362(a) of the Internal Revenue Code and obtain the written consent of each stockholder of the Corporation to such Subchapter S election and file such consent at the same time as the Election by a Small Business Corporation, or within an extended period of time as may be granted by the Internal Revenue Service

Authorization of Further Actions

RESOLVED, that the officers of the Corporation are, and each of them hereby is, authorized, empowered and directed, for and on behalf of the Corporation, to execute all documents and to take all further actions they may deem necessary, appropriate or advisable to effect the purposes of each of the foregoing resolutions.

RESOLVED, that any and all actions taken by any officer of the Corporation in connection with the matters contemplated by the foregoing resolutions are basely approved, ratified and confirmed in all respects as fully as if such actions had been presented to the Board for approval prior to each actions being taken.

IN WITNESS WHEREOF, each of the undersigned, being all the directors of the Corporation, has executed this Written Consont as of the date set forth below

Directors:

Date: December 6, 2017

Mark Hanchett

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Exhibit 1A-3A

AMENDED AND RESTATED

BYLAWS

OF

ATLIS MOTOR VEHICLES, INC

(a Delaware corporation)

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AMENDED AND RESTATED

BYLAWS

OF

ATLIS MOTOR VEHICLES, INC.

in Delaware corp (mailent) ARTICLE 1

Offices

1.1 <u>Registered Office</u>. The registered office of Atils Motor Vehicles, In: (the "Company") shall be use forth in the certificate of incorporation of the corporation – Harvard Business Services, 16192 Coasial Highway, Lewes, Delaware.

1.2 Corporate Headquarters. The Company's corporate headquarters and principal executive offices shell be located at 1820 N. Higtery Rd. #116 Mesa, AZ 85205.

1.3 <u>Other Offices</u>. The comparison may also have offices at such other places, either within or without the State of Delensors, as the board of dimension of the corporation (the "Board of Directors") may from time to time designs as, or the business of the corporation may require.

ARTICLE 2

Meetine of Stockholders

2.1 <u>Enca of Maximg.</u> Meetings of norkholders may be held virtually or at each place, either within or without the State of Dekrester, as may be designated by or in the maxime provided in these byfares, or, if not so designate, at the principal scientifies of the composition. The Read of Directors may, in its web direction, (a) determine that a meeting of stockholders will not be held at any place, but may instead be held will be well as a place, but may instead be held will be well as the communication. or (b) means of remote communication or mathematication (2) of the Delaware General Corporation Law (the "DGCL").

2.2 Annual Moeting

(i) Annual meetings of stockholders shall be held each year at such date and time as shall be discipated from time to time by the Board of Directors and stated in the notice of the meeting. At each such summit meeting, the stockholders shall elect by a plurality vote the number of directors equal to the number of directors of the class whose term expires at six shows howeving (at, if fewer, the muther of directors, properly nominated and qualified for electron) to hold office until the thard succeeding number of stockholders after their electron. The stockholders shall also transact such other business as may moverly be brought before the meeting. Except as otherwise restricted by the cardinates of incorporation of the corporation or equilicable law, the Board of Directors may postpone, teachednic or cancel any manual meeting of stockholders.

(b) To be properly brought before the summit meeting, business must be (a) specified in the notice of meeting (or any supplement therein) given by en at the direction of the Board of Directors, (b) otherwise properly brought before the meeting by a sociability of record. A motion related to business proposed to be brought before any stochability of a sociability of record. A motion related to business proposed is otherwise properly brought before the meeting by any thochability meeting is a sociability of record. A motion related to business proposed is otherwise property brought before any stochability any such tockholiter any proposed to be brought before and meeting. However, any such tockholiter any proposed business to be brought before and meeting only it such tockholiter is moving only it such tockholiter any propose such business. To be missly, the sociability is note and the different in a motion going a stationally necessation of the stochability is note and the different in a motion going and the stochability is note and the different in associable proposed with a stochability in a stochability is note and the different in a motion going and the stochability is note and the different in anothing only it such to the base on propose such business. To be missly, the sociability is note and the stochability is note and the stochability is a stochability of the stochability of the different in a stochability is noted and the different in a stochability of the stochability of the different in a stochability of the different in a stochability is a stochability of the different in a stochability of the different in a motion of the stochability of the different in a stochability of the different i

principal executive offices of the corporation addressed to the attention of the Secretary of the corporation to more than one handred twenty (120) days nor less than ninety (50) days in advance of the maintenany of the date of the corporation's provised however, that in the event that no nanual meeting was held in the previous year's manual meeting, of stockholders: provised however, that in the event that no nanual meeting was held in the previous year's nanual meeting, notice by the neckholder mark be recented by the Secretary of the corporation and larer that the new secret advance of the meeting of buckholders: provised however, that in the event that no nanual meeting and (9) the sech (100) day following the day a data that is now from thirty (26) days to be correlated with the previous year's nanual meeting, notice by the neckholder mark be recented by the Secretary of the corporation and larer that the (30) day following the day on which public amount consent of the data of such meeting is first marks. For the purposes of has by the section of the section of (3) that misted how of such meeting is first marks. For the purposes of the section described blocks are a comparable national news service on in a document publicly field by the corporations with the Securities and Exchange Communication. In no event thall the public manouncement of an adjuantmeet or probabatement of an annual meeting communication. In no event thall the public manouncement of an adjuantmeet or probabatement of an annual meeting communication. In no brance the bydraw of the comparison the structability reposed as data to the proposal or buckness (a) calling the ser of any resolutions proposal for consideration and in a several that such buckness (c) calling the ser of any resolutions proposal for consideration and in a several that such business (in challing the serier of the brance of the comparison, the tangange of the proposal meeting, the start of the proposal or buckness of the comparison the tangange of the proposal meeting,

Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at the samual mediate secret in accordance with the more-darses set forth in this flection, *novivided*, *however*, that authing in this Section shall be deemed to preclude discussion by any stockholder of any business property brought before the samual meeting.

The Chairman of the Board (or such other perion presiding is the meeting in accordance with these bylaws), hall, if the facts variant, descension and declare to the meeting the business was not properly brought befare the meeting in accordance with the provisions of this Section, and if he or the sheald or downthines, he or the shall so declare to the meeting and any such business not properly hwaght before the meeting shall not be transacted.

2.3 Special Meetings. Special meetings of the stockholders may be called for any purpose or purposes, unless otherwise prescribed by stanta or by the certificate of incorporation, by (a) the Secretary early at the request of the Charmon of the Board, (b) the Elecentary of a standard or the stockholder of the control of the Charmon of the Board, (c) by a resolution duty adapted by the affirmative vote of a microry of the Board of Directors or (d) by affirmative vote of the included in some data and any standard and electric data and the stockholder any standard and electric data and the stockholder and the Board of Directors or (d) by affirmative allows that the Board of Directors and a stockholder and any stock and the stockholder to the composed purpose of purposes of the proposed meeting. Such request the limited in the neutron of meeting Directors provided that the Board of Directors any special meeting dual the limited in the neutron of the proposed meeting. Such request by the certificate of incorporation, any proposed purposes of the proposed meeting. Such request by the certificate of incorporation, any special meeting of stockholders.

2.4 <u>Notice of Messary.</u> Encept as otherwise provided by law, the certificate of incorporation or these bylaws, written notice of each meeting of riociholders, named or spocial, turing the place, if any, date and itmo of the meeting, the means of remove communications. If any, by which this thickholders and poor boliest may be deemed to be present in person and yours at the meeting, and, in the case of a special meeting, the purpose or purposes for which special meeting is called, shall be given to each concluded as visited to yours at such meeting not less than iter (10) not mave than sizity (40) days before the date of the meeting.

2.5 List of Stockholders. The officer in charge of the stock ledges of the corporation or the transfer agent shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete in its has not been applied in the stockholder shall be voltage and the meeting, arranged in highlabetical order, and showing the address of each stockholder stat the meeting (at a point of the stockholder stat the meeting of a point of the state the stockholder state of the stockholder state of the state of the state of the state of each state of the st

the meeting, (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, of the proximal place of business of the corporation. If the meeting is to be held at a place, then the list shall also be produced and kept at the time and place of the meeting that the whole time thereof, and may be impected by any solchholder who is present. If the meaning is to be held solarly by means of remote communication, than the list shall also be one to the communication of any solchholder during the whole more the meeting on a reasonably accountible electronic network, and the information required to gain access to such list shall be provided with the notice of the meeting

2.6 <u>Orzanization and Conduct of Baviness</u>. The Claiman of the Bosed or, in his or her absence, the Encoutive Chaiman of the Board of the cornoration or, in their absence, such nerson as the Board of Directors may here designations of an another chain of the Board of the second state and the states entitled to volt who are present, an person or by proxy, shall call to order any meeting of the stockholders and a fact a chaiman of the meeting at his doctors of the South of the storest second state and the storest second state and the storest second state and the storest second state of the south person, such person as the corporation of the storest second state and the storest second state of the south person as the claimans of the meeting appoints.

The chairman of any meeting of cockholders shall determine the order of business and the procedure or the meeting, including such regulation of the monaes of voting and the conduct of discussion as seems to him or her in order.

2.7 <u>Ouncerns</u>. Except where otherwise provided by law or the certificate of incorporation of the corporation or these bytaws, the holders of a majority of the voring power of the capital stock issued and eminating and emitted in vois, present aprecise or represented by proxy, shall constitute a quorum for the transaction of business at all massings of the stockholders.

2.6 <u>Adimuments</u>. If a quantum is not present or represented at any meeting of skxAkablers, a maintriv of the stockholders nerves in recrease the transacted by mourt at the meeting, and entitled to yote, though less than a quantum, or by any officer entitied to preade at such meeting, shall be entitled to adjourn such meeting from time to time, which at each other time another time, another meeting of the adjourned to encoder them anoncoments at the meeting, which are other shall be entitled to prevent at a prevent or represented. When a meeting is adjourned to encoder place, date or time, notice as of not be given of the adjourned meeting if the place, date and time there or nor momented or the meeting or which the adjourned meeting is adjourned meeting. While a nort of the place, it is not the stock of the place, date or time, notice as of any adjourned meeting is in from of the the ansatz guess in the stock of the place, it is not the stock of the place, it is not the stock of the place, it is not meeting if the adjourned meeting, while any discussed meeting, below while the date of the place, it is not meeting if the adjourned meeting, while an of the place, it is not meeting if the adjourned meeting, while an of the place, it is not the stock of the place, it is not the stock of the place, it is not the stock of the place and the stock of the place, it is not the stock of the place. If any, date, time and meeting of the adjourned meeting, shall be given in conformity herewith. At any adjourned meeting, and the place is adjourned meeting.

2.9 <u>Voting Rights</u>. Unless otherwise provided in the DGCL, certificate of incorporation of the corporation, each stockholder shall at overy meeting of the stockholders be antitiod to one vote for each share of the capital stock having voting power hald by such stockholder. No holder of shares of the corporation's common stock shall have the right to cumulative contex.

2.10 <u>Maintire Vote</u> When a quotum is present at any meeting, the vote of the holders of a majority of the roting power of the capital steck and estified to vote present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of an applicable statuse or of the criticizet of incorporation of the committoe or of these bylaws, a different vote is recurred in which the committoe or of these bylaws, a different vote is recurred in which can not supress provision shall govern and control the decision of such question. Anything in these Bylaws to the contrary networks make our of an approval or arthurchead, as the vise based of any provide or attraction of a majority of Discurse, the Chairman of the Board shall have a the-baseking vote such that if No or the enables with our does marker with the provisions of Delsware law.

2.11 Record Date for Stockholder Notice and Veting. For purposes of determining the stockholders entitled to notice of, or to vote at, nor meeting of stockholders or nare adjournment hieroof, or entitled to receive payment of any dividend or other distribution core inflormant of any right, or entitled to enseries any right in respect of my change, convention or exchange of mock or for the purpose of my change, convention or exchange of mock or for the purpose of my chas that solution that the test of the purpose, and only the start and or the solution of the soluti

determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any algoumment of the meeting, provided invavore, that the Board of Directors may fix a new record date for the adjourned meeting. If the Board of Directors desense to fix a record date, the record date for determining tockholders and method to notice of et to vote at a meeting of stockholders shall be at the close of business on the business day agest proceding the day on which have a summing at a fixed to be at the close of business on the business day agest proceding the day on which have meeting to algo the fixed rest of determing tockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating to such purpose.

2.12 Proxims. Each stockholder entitled to vote at a meeting of stockholders more submice modes persons or persons to act in such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. All proxies must be filed with the Secretary of the corporation at the biginning of each moving in order to be commitd in any vote at the moving. Bubject to the luminosta is from in the lact cause of the first standard or 1.1 a duity successful data contains in full force and afficiences (a) revolved by the person associating its point does not state that it is invessible dual continues in full force and afficiences (a) revolved by the person associating it, before they avoid proxy delivered to the composition stating that person by, the person associating the proxy, or (b) written notice of the deliver is maker of the state or by a volted of delivered to the state proxy is revolved by the person state or the state person to the movies of the delivered to the state proxy is revolved by a volted delivered to the state proxy is person by the person state or the state person the state person of the delivered to the state proxy is revolved by the person state or the state person the state person of the delivered to the state person the state person to the proxy is constated.

2.13 <u>Inspectors of Election.</u> The Company shall, in advance of any masting of stockholders, appendix one or more inspectors of election to act at the meeting and make a writing report thereof. The composition may designate one or more persons to act as alternate inspectors with product any inspector who fails to act if the meeting of endodes, the persons may discipate a set of the meeting of endodes, the persons meeting at the meeting and there are inspector who fails to act if the meeting of endodes, the persons meeting at the meeting of endodes, the person meeting at the endodes of the set of

2.14 <u>No Action Without a Meeting</u>. No action shall be taken by the special meeting of reactionidars called and noticed in the manuar required by these bytaws. The stockholdars may not in any circumstance take action by written causest.

ARTICLE 3

Duectors

3.1 Number, Election, Tennes and Qualifications. The number of directors that shall constitute the same Board of Directors shall be fitted from time to time by resolution adopted by a majority of the directors of the composition that in office. No decrease in the number of adhering directors before that director's usem of effice explose. As of the date of these Amended Sylraxs, the Board of Directors, shall be completed via (in Sinfrida).

The Board of Directors shall be divided into three (3) classes of two (2) directors, each class to serve for a term of three (3) years. Class 1 shall be comprised of directors who shall serve mult the first annual meeting of incichoiders tholowing the affective data of these byfraws. Class 11 shall be comprised of clinication who shall serve mult the science decomposed of directors who shall serve mult the science decomposed of directors who shall serve mult the science decomposed of directors who shall serve mult the science meeting of meeting of meeting of meeting of meeting of a clinication of the science of th

Notwithstanding the immediately preceding paragraph, commancing with the 2030 annual meeting of include/start, the classification of the Board of Directors shall cease, and all directors shall be elected for terms signifing at the next uncredening small meeting of starkholdway.

3.2 <u>Director Nommations</u>. At each munal meeting of the stockholders, directors shall be elected for that class of directors whose terms are then expansive, encept as otherwise provided in Section 3.3, and each director is alocted shall hold office unait such director's successor is duly elected and qualified or unit such director's entire resignation, removal, dash to incepted;

to discrete shall held office until such director's successor is duly elected and qualified or until such director's entitier resignation, removal, death or incepacity. Subject to the rights of holdex of any class or series of stock having a professors over the common stock as a dividends or upon liquidation, nominations of persons for election to the Board of Directors must be (a) mode by any stocholo director of the Board of Directors (are any duly anthonized committee thereof) or (b) mode by any stocholo directors or the directors at the directors at the directors of the Board of Directors (are any duly anthonized committee thereof) or (b) mode by or stochological directors of the Board of Directors (are any duly anthonized committee thereof) or (b) mode by any stochological directors of the Board of Directors, abail be anticymutat to intury notice in writing to the foretary of the comportation. To be mustly, a stochological is acoust a main be elitowed by a nationality incomparise to inture of the antiverses, software that the comportation of the Secretary of the comportation (in the case of an immal meeting of stochologics, provide), down are, that in the event that no annual inseting with blain the tase of a mannal meeting of stochologics, provide, down are, that in the event that no annual insets of an the comportance to inter than the close of basiness on the larer of (A) the insection (if why before or directing as in mid, B) that was (10) do by following the days on which models of the soft of the of the soft and meeting is for the main stochologies provide. (if and director is and and the soft of the soft director, (i) the provide of the soft basiness on the larer of (A) the insection (if which of the special meeting is for made) and the special meeting was madele or bobic disclosure of the date of the sockholders within and the office of a soft and the soft of the soft and and the office of the special meeting and the index of the prorise, (iii) the clase, states and mumber of thenes or capital tote

In connection with any numal usering of the stockholders (or, if and as applicable, any special meeting of the stockholders), the Chaiman of the Boud (or such other person pressing at such meeting in accordance with these bylensy may, if the fact warmat, determine and declare to the meeting that a nomination was not made in accordance with the forecasing procedure, and if he or she should so determine, he or the shall so declare to the meeting and the defortive nomination shall be disregarded.

3.3 Enlargement and Varancies. Except as otherwise provided by the certificate of incorporation, utijact to the rights of the holder; of any series of preferred stack then correnting, musty created discreterables treating from any increase in the substrined number of discreterables of the correspondences in the bard of Directory resulting from desh, resistantion, reterement, dissonalitation, reterwork from offers to other cruss shall be filled solely for a majority vote of the directory them in office, although less than a goerna, or by a sole remaining director, there are odirectors in efficient on the cutoff of the directory to exceed the exceeded of the terms of the cutors of the structure. Directors choose pursuant to any of the foregoing provisions shall hold efficient unit the next manual election of more and such as the value has been elected express and want of a sociary in the Board of Directory, doe means the shall hold endire to a sociary in the Board of Directory, the more than of the class to which has been elected express and want of a sociary in the Board Directory, the means the social correspondence of Directory in the Board of Directory, the means the social terms of the class to which has been elected expression and want of a sociary in the Board Directory, the means the social terms of Directory.

directors, except as otherwise provided by law, or by the certificate of incorporation or the bylaws of the corporation, may exercise the powers of the full board until the vacancy is filled.

3.4 Bestmation and Removal. Any director may resten at any time upon written noise to the corporation at its principal place of boximos addressed to the amounts of the Charf Enseurave Officer the Secretary, the Charman of the Board or the Charr of the Normalizing and Corporate Governance Committee of the Board of Directors (show he shall as una notify the full Board of Directors (show he for the Secretary). The charm of the index of the Normalizing and Corporate Governance Committee of the Board of Directors (show he for the Secretary). The charm of the full Board of Directors (show he for the secretary of the index of the index of the secretary of the charm of the index of the secretary of the secretary of the index of the index of the secretary of the voting power of the capital stock usage and outstanding these entitled to vote at an election of directors.

3.5 <u>Evenues</u>. The business of the corporation shall be managed by or under the direction of the Board of Directors, which may awarche all such powers of the corporation and do all such hweful acts and things as are not by statume of by the confidence of Incorporation of the corporation or by these byfores directed or mequined to be eventised or done by the stockholders.

3.6 Charman of the Board. The directors shall elect a Charman of the Board (who may be designated Encutive Chairman of the Board if serving as an employee of the corporation) and may elect a Vice Chair of the Board, each to hold such office until their accessor is elected and qualified or until their accessor as elected and qualified or until their accessor as elected. In the Board of the Board, the Board of the Board in the Board of the Board, the Board of the Board in the Chairman of the Board, the Board of the Board of the Chairman of the Board. The Chairman of the Board of the Chairman of the Board of the Chairman of the Board of Directors, shall pactering the order downs of the Chairman of the Board of the Chairman of the Board of the Chairman of the Board of Directors, and there are pacted as a start of the Board of the Chairman of the Board of Directors, the Vice Chair of the Board of Directors and there are such during as may be vested in the Vice Chair of the Board of Directors.

3.7 Place of Meetings. The Board of Directors may held meetings, both regular and special, via virtual videoconformancing software or in parson within or without the State of Delaware.

3.8 <u>Secular Meetings</u>. Regular meetings of the Board of Directors may be held without notice at such time and place as may be determined from time to time by the Board of Directors, provided however, that any director who is disent when such a determination is made shall be given promotionic of such determination.

3.9 <u>Second Meetings</u> Special meetings of the Board of Directors may be called by the Continuum of the Board, of the Meetings of the Meetings of the Meetings. Notice of the times and piece, if any, of special meetings while the delayand personality or by indephone to each director, or such by finite-fast multi or commercial delayery article, facefund personality or by indephone to each director, or such by finite-fast multi or commercial delayery article, facefund personality or by indephone to each director, or such by finite-fast multi or commercial delayery article, facefund personality or by indephone to each director, or such by finite-fast multi or commercial delayery article, facefund the director is the second of the components. Charge argument, the meeting, face we call on the second delayer of the meeting. In costs, face meeting, or electronic means, it shall be so delayered at least reservice, facefund the time of the boding of the meeting. A notice or waiver of notice of a meeting of the Board of Directors means.

3.10 Quartum: Action at Massing: Adjournments, At all mastings of the Board of Directors, a majority of the interfaces that in offices, shall constitute a quartum for the minaccion of business and the set of a majority of the directors present at any meeting at which there is a quartum shall be the act of the Board of Directors, except as may be often view sectionally not when by the works of the composition. If a quartum shall not be present at any meeting of the Board of Directors, a majority of the directors present there tax advant there is not a director the meeting. The directors are set of the state of the directors present there is a quartum shall be present at any meeting of the Board of Directors, a majority of the directors present there is not set of a quartum shall be present at any meeting of the Board of Directors, a majority of the directors present there is not set of the set of the meeting. Without probability of the meeting of the Board of Directors, a majority of the directors present there is not set of the set of the set of the meeting.

3.11 <u>Action Without Meeting.</u> Unless otherwise restricted by the certificate of incorporation of the corporation or these bylaws, any action required or permitted to be taken as any meeting of the Board of Directory or

of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in a withing or by electronic transmission, and the writing or writings or electronic manamizano or transmissions are field with the manufer of proceedings of the Board of Directors or committee 3.12 <u>Telenbone</u>. or <u>Videoconference</u>. Meetings, Unless otherwise restricted by the confictence of incorporation of the copyortation or these bydaws, any member of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or of any committee thereof may participate in a meeting of the Board of Directors or of any committee thereof may participating in the meeting can have each other, and such participation is a meeting shall constitute pressure in person or the meeting.

3.13 Committees The Board of Directors may, by resolution, designate one or more committees, each committee to consist of one or more of the directors of the cospection. The Board of Directors my designate one or more incritors as alterate members of any committee, who may replace any observed to discussified members at my matrix and the many replace any observed to discussified from the down with the discussion of the Down voting, whether or nor the number of a committee, who manifer or members point members of the down voting, whether or nor the number of the manifer or members point members and any contract the manifer or members present on any contract members present constitutes a pursue, may usualized members and manifer of the Board of Directors to sets the meeting and heaters and any contract on the source provided in the resolution of the Board of Directors, shall have and may exercice all of the lowfully delegated powers and authority of the Board of Directors in the management of the busines and affine to be allowed provers and authority of the Board of Directors in the mane source or the mostly of the busines and affine to be allowed powers. All avec and they exercice may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall have each name or names as may be determined from time to time by mesolution adopted by the Board of Directors and endirectors in my requare it of the compare. Except or the Board of Directors and endirectors are precedent or the source or not the Board of Directors and the many requare if the committee whether the Board of Directors are powers and authority of the commente any requare it of the compare. Except or the Board of Directors and endirectors are powers and authority of the compares and the source or many requare it and the source or many requires to the Board of Directors. Each committee and the source or many requare it or the Board of Directors are powers and authority of the commente any requare it or the source or

3.14 Fees and Compensation of Directors. The Board of Directors shall have the authority to fix the ation of di

ARTICLE 4

Officers

4.1 <u>Officers Designated</u> The officers of the corporation shall be chosen by the Bond of Directors and shall be a Choir Executive Officer and Executive Chairman of the Bond, a President, a Secretary, and a Chief Francuid Officer. The Board of Directors may also choose a Trassure, one or more Vice Presidents, and one or more mixitum Secretarise or statistical Transmers. Any number of offices may be hold by the same period, unless the cartificate of incorporation of the corporation of the optimized by the same period, unless the cartificate of incorporation of the corporation of the corporation.

4.2 Election. The Board of Diractors shall choose a Chief Executive Officer and Executive Chairman of the Board, a President, a Secretary and a Chief Funnicial Officer. Other officers may be appointed by the Board of Directors or may be appointed by the Executive Chairman of the Board pursuant to a delegation of authority from the Board of Directors.

1.5 Interest. Each officer of the corporation shall hold office until such officer's nuccessor is appointed and qualified, unless a different term is specified in the ven choosing or appointing such officer, or until such officer's earlier death, weignation, removed in incapacity. Any officer appointed by the Board of Directors or a numvel with or welfaor cause any time by the Board of Directors or a committee duly authorized to so. Any vacancy occurring in any office of neuropacity of the Board of Directors or a committee duly authorized to so. Any vacancy occurring in any office of the corporation may be filled by the Board of Directors, et al. Sincerious. Any officer any neighbor the direct system of the corporation may be filled by the Board of Directors, et al. Sincerious. Any other sets provide the direct system of the corporation by delivering such afficer's written resignation to the corporation by the flowed of the effective of points of the direct system of the corporation of the Corporation of the corporation by the Board of Directors, et al. Sincerious. Any other system by delivering such afficer's written resignation what the effective response to the streament of the Chord Executive Officer or the Secretury. Board hereigned to be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other over.

4.4 The Chief Executive Officer and Executive Chairman of the Board. The Chief Executive Officer and Executive Chairman of the Board and previse at all meetings of the stockholders and at all meetings of the Board of Directors, and shall have present and active unmangement of the business of the corporation. The Chief Executive Officer and Executive Chairman of the Board shall have general and active the business of the corporation. The Chief Executive Officer and Executive Chairman of the Board shall have general and active commonly machine that in the have approximately prevent over the other officers, and that have all other powers over the other officer, and that have all other powers over the other officer, and that have all other powers over the other officers, and that have assessments of the attention of required by have the sciences of the corporation, except where required or previnted by law to be otherwise signed and executed and except where other officers and execution thereof shall be exerensively delegated by the Board of Directors to some other officer or agent of the corporation.

4.5 <u>The President</u> The President shall, in the event there is no Chief Executive Officer or in the absence of the Chief Executive Officer or in the event of his et lar disability, parform the durines of the Chief Executive Officer, and where so acting, shall have the powers of and be utiliser to all the secritions upon the Chief Executive Officer. The President shall perform such other durines and have each other powers as may from time to time be prescribed for such person by the Board of Directory, the Executive Chairman of the Board, the Chief Executive Officer or these bylaws.

4.6 <u>The Vice President</u>. The Vice President, if any (or in the event there be more than one, the Vice Presidents in the order designated by the directory, or in the absence of any designation, as the order of their electron by the line (in the director of the research of the President or in the event of this or the director the director in the director of the research of the President. The Vice President, shall when to acting that have the powers of and be only or to all the restrictions upon the President. The Vice President of the the such of the director is and have such other powers are may from time to time be president for them by the Board of Directory, the Chief Executive Officer, the President or these bylways.

In the low of the board of birle coles, the chief cole of the board of the Board of Directors and the stockholders and record all votes multiple collections of the Board of Directors and theil perform like duties for the standing committee, when required Tas Secretary shall give, or crute to be given, notice of all meetings of the Board of Directors, or and theil perform like duties for the standing committee, when required Tas Secretary shall give, or crute to be given. Note of all meetings of the Board of Directors, and theil perform the chief secretary shall give, or crute to be given. Note of all meetings of the Board of Directors, and thall perform the Secretary may be antionized to sign by the Board of Directors or by law and shall countersign, steet and affins the cornorate seal to all certificates and instruments where such countersize internation and shall countersign, and et and affins the cornorate seal to all certificates and instruments where such countersize internation and shall countersize. Secretary shall be the office of the composition is remarked and and countersize the office of the composition is transfer agent or registrar, as determined by resolution of the Board of Directors, is one registrar, so and shall continue of the Board of Directors, and shall continue and programments and the state and affine the composition is transfer agent or registrar, as determined by resolution of the Board of Directors, a share registrar, os a supplication thare registrar, shore angle norms of all torchinders and the addresses, the zenacily and classes of thares hold by each, the number and classes for the same and has another and the of cancellation of exert provide and the cancellation.

4.8 The Assistant Secretary. The Assistant Secretary, or if there be more than one, any Assistant Secretary, in the order designation, in the order of their electron) shall anot the Secretary in the performance of his or ker duries and, in the observe of the Secretary or in the electron is or ker mability or refusal to act, perform the duries and exercise the powers of the Secretary and shall perform much other nucle other induces and have a such as the powers of the Secretary and shall perform much other duries and have such other powers as may from much to time be preserved by the Beard of Directory.

4.0 <u>The Chief Financial Officer</u> The Chief Financial Officer shall be the principal financial officer in charge of the general accounting books, accounting and cost records and forms. The Chief Financial Officer may also serve as the minimized accounting different shall be from such other duties and have other powers as may from time to time be presented by the Board of Directors or the Chief Executive Officer.

4.10 The Treasurer and Accistum Treasurers. The Treasurer (if one is appointed) shall have such duties as may be specified by the Chair Fluencial Officer to exist the Chair Fluencial Officer in the performance of his or bein function to the duties and have other powers as may from time to these prescribed by the Board of Directors or the Chier Fluencial Officer. It shall be the duty of any Actistum Treasurers to exist the Treasurer

in the performance of his or her daties and to perform such other duties and have other powers as may from time to time be prescribed by the Board of Directors or the Chief Executive Officer.

4.11 Band. If resulted by the Board of Directors, any officer shall give the composition a board in such sum and with each numby or sunctises and upon such sums and conditions as shall be satisfactory to the Board of Directors, suchding without limitations a board for the Suithith performance of the dimension of an officer's office read for the sensitive target of the dimension of the dimens

4.12 Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of may officer to may other officers or agents, notwithstanding any provision hereof.

ARTICLE 5

Notices and Contenate Records

5.1 Deliver, Whenever, under the powisions of law, or of the certificate of incorporation of the corporation or these bylaws, written andre is required to be green to any director or stockholder, such notice may be given by mail, addressed to such director or stockholder, at such person's address as it appears on the records of the corporation, written andre is such advector or stockholder, at such person by address as its appears on the records of the corporation, we disconsistent of the corporation, which force or or coechholder such as a different of the corporation, which force on coechholder such advector by the difference in the second of the corporation, in which cores such andrecchholder such advector by such to be even with a difference or operation of the records of the corporation, in which cores such notice shall be deemed to be given when delivered into the origonation or the person sending such notice may have addressed. Corelinative or other in-hand delivery, in person or by telephone, shall be deemed green at the time it is achially given.

5.2 <u>Univer of Nonce</u>. Whenever my notice is required to be given under the provisions of inv or of the corporation of the corporation or of these bylaws, a writes writes, signed by the person entitled to notice, or a write of action of the corporation or of these bylaws, a writes writes, signed by the person entitled to notice, or a write of action is the corporation of the corporation or of these bylaws, a writes writes done or after the tense candidates and the densed equivalent to notice. Attendance of a person at a meeting shall constitute a writer of action of such meeting, to the transaction of my business because the meeting is not lewfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors no and be specified in any written wrave of action or any written to yoke or any written to the stock of or any written to the stock of the context of action or discover.

5.3 <u>Composing Records.</u> Any crockholder of second, in paston or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the ciple during the usual hours of business to inspect for any proper purpose the composition's stock ledger, a list of in stockholder, and its minute of Stockholder and the part we years. A grooper purpose shall acted an purpose the stockholder is a stock or very instance where an atomic or other agent is also action by a power of atomic of a stockholder is a treey instance where an atomic or other agent is also action being to be accompanied by a power of atomic or stuck other writing this sucharizes the attents or other agent is so act on behalf of the modifield. The demand under onth shall be dimension in the registered office or at its principal place of business.

ARTICLE 6

Indemnification and Insurance

6.1 Indemmification of Officers and Directory. Each parson who was or is made a party or is furstanced to be mades a party to er is involved (including, withow insisting, as winness) in my schul or thirstoniced action, suit or proceeding, whether civil, cristing data, data initiarity or is investigative (heatstanders is "proceeding"), by secon of the fact that he or the or a person of whom he or she is the legal representative is or area a director or officer

of the corporation (or my predecessor), or is or was serving at the reguest of the corporation (or my predecessor) as a director, officer, employee or agent of another corporation or of a partnership, limited liability compare, joint venture, trust, employee benefit plan sponsored or maintimed by the corporation, or other entryprise (or my medicensor) of such entires) (hereinshifte an '*liadewanter*'), shall be indemnified and held handles) by the corporation to the fullest entires (thereinshifte an '*liadewanter*'), shall be indemnified and held handles), such that sensitive to second 100(b)(7) of the DGCL (but, in the case of my rank manefman, ory to the extint that such sensitivants provide provide broadset indemnification rights than viait how paralities by the corporation to provide prior work an and-head biotumenesty, and query at their indefinities of the section of the corporation to provide prior work an and-head biotumenesty, and query work that is different capital of the section that the temporation (including strenges) fees and related indicatements, indegraved, fines, excise torse or penalties under the Displayee Relatements for some Security Act of 1974, as smeaded from time to time, neurables and amounts paid or to be used in sections of such security. Each person who is or was serving as a director, efficier, employee or agent of a subsidiary of the corporation hall be deemed to be serving, or half we request of the corporation. The right to indemnification confidered in finit Section 8.1 shall be a constant right.

Any induces if curies (but not advancement of expenses) under this Article 6 (unless ordered by a court) shall be made by the composition only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because here she has not the applicable standard of conduct set forth in the DGCL, as the same exists of hereafter may be manefold (wir, in the case of one yack manefacet, only to the extent that such amendment permits the corporation to provide broader indemnification nights that said law permitted discover or officer at the time of each determination (a) by anagointy vote of the directory who are not proved processor of such amendments). Such determination shall be brades with experiments the corporation to provide processor of such advancements). Such determination is builty coupled to small the transformed permitted and corporation to provide processor of such advancements). Such determination and the brade with respect to a partice in the proceeding in sequence of the indemnification is builty couple by Information (b). "Difference of Dimension", seven the time of each determination (a) by a commutive of Dictionation determined by a majority unde of the Distance sized Directory, even though less than a quorum, (c) if there are no such Dictionations do Dimensioned Directory, a copy of which shall be delivered to Indemnification (d) by the stockholders.

6.2 Indomnification of Others. This Article 6 does not limit the right of the corporation, to the estimit and in the matmar permitted by law, to indomnify and to advance expenses to persons other than those persons identified in Section 6.1 when and as authorized by the Board or by the section of a commutewe of the Board or designants officers of the corporation scabilished by or designant in resolutions approved by the Board, provided, however, that the payment of expresses incurred by such a person in advance of the final disposition of the proceeding skall be made only none necessito by the corporation of a written undertaking by such areas to receive all amounts so advanced if it shall ultimately be determined that such person is not entitled to be indemnified under this Article 6 or otherwise.

6.3 <u>Advance Payment</u>. The right to indemnification under this Article 6 shall include the right to be paid by the corporation the expenses incurred in defaulting any each processing in advance of its fand disposition, with advances to be paid by the corporation within thirty 760 ways after the receipt by the corporation of a streament or statements from the claimant requesting such advances or advances from time to time, growthed how one of the third by the first payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (add add and any other capacity in which service was or is rendered by such person while a director or officer, michails, without limition, service to an employee benefitival in advance of the final disposition of a proceeding, michails, without limited to advance in a capacity in which service the or is rendered by such person while a director or officer or related only upon advance y to the corporation of an understable by each behalf or the order or officer or reper all ansound a director or officer to reper all ansound to reduce the obstance of the director or officer to reper all ansound to reduce the obstance of the reduce Section 61 or or other are on the section.

Notwithstanding the foregoing, unless such right is acquired other than pursuant to this Article 6, no advance shall be made by the concontains to an officer of the concontains (excent by reason of the fact that such officer is or was a director of the conportance, in which even this paragraph shall not apply) in any other, such or proceeding, whether civil, criminal, administrative or investigation is determination is reasonably mad promptly made (a) by the Board of Discotors by a mojority vote of the Disnestrated Discotors by mojority to equations (a) by the Source of Distance and Distance and Disnestrated Discotors (b) that the distance of the original legal counsel in a witten optician to the Board of Discotors, a copy of which shall be delivered to the Chiman the the fact

known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation.

6.4 Eight of indemnition to Bring Suit. If a claim for indemnification (following that) disposition of such proceeding) or advancement of expenses under this Article 6 is not paid in full by the corporation within a dray (60) days after a written a claim has been reviewed by the composition, scrough in the case of a claim for an advancement of expenses, in which case the significable period shall be meany (20) days, the Indemnifies may any time thereafter bring suit against the composition to recover an advancement of expenses, and the base is a significable period shall be meany (20) days, the Indemnifies may any time thereafter bring suit against the local control of the composition to recover an advancement of expenses, and the base is the composition to recover an advancement of expenses of advancement of an advancement of a meanies of the claim. If successful is whole or in part in the failet enterprise period by the Composition to recover an advancement of expenses and the the ladermifter base for each of the claim. If successful is whole or in part in the failet enterprise period by the composition to recover an advancement of expenses parameter by the composition to recover an advancement of expenses parameter base of the claim. If successful to be paid also the expense of proceeding such matching the the indemnities to enforce an advancement of expenses parameter base of proceeding the the indemnities the advancement of expenses, match this fact the ortherwise shall be on the composition.

6.5 <u>Yan-Exclusivity and Survival of Richts: Amendments</u>. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its faul disposition confermed in this Aricle 6 shall not be deemed exclusive of any other right which any person may have or hereafter acquire under any similar, provision of the certificate of ancorporation of the corporation, bylaws, agreement, vote of succidedient or Disastraneed Directors or otherwise, and shall continue as to a parcon who has caused to be a director, editor, applyee or agreent of the corporation and the anti-other of the hair, associate to be a director, editor, applyee or agreent of the corporation and the anti-other of the hair, associate to be a director, editor, applyees or agreent of the corporation and the anti-other of the hair of the same of the same of the same of the same of the corporation beamder is respect of any occursely affect the rights of any diffect, editor, same or given or other corporation beamender is respect of any occursence or matter arising prior to any such regred or modification.

6.6 Ingurance. The corporation may purchase and maintain momente on its own behalf and on behalf of any senson who is or was a director, officer, employee or spent of the corporation, or is or was service at the request of the corporation as a director, officer, employee or spent of another corporation, parts arising, four twantum, mut, amployee besaff plan or other enterprise against any expense, labelity or loss marrar against each approach and an enterprise or a scene of the corporation, parts and the person and incurved by such person is any such capacity, or arising out of such spenses' tarms as used, whether or and the corporation would have the power to indemnify such person against such expense. Hability or loss under the DGCL.

6.7 Reliance. Persons who after the date of the adaption of this stovision become or penain directors or officers of the corporation shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights continued in this Article 6 in entering into or continuing such service. The rights to indemnification and to the advance of supersons construct in this Article 6 thall goply to classes made signant an indemnification out of a strice or omissions that occurred et occur both prior and subsequent to the adoption hereof.

6.8 <u>Seventhility</u> If any word, clause, provisions or provisions of this Article 6 shall be held to be invalid, flegal or unestforceable for any reason whatsoever: (a) the validity, legality and enforceablity of the remaining provisions of this Article 6 Garchainy, writhout limitsions, each portion of any section or paragraph of this Article 6 contaming any such provision held so be invalid, likepil or unestforceable, that is not itself held to be invalid, and the provisions of this Article 6 (including, writhout limitsion, each outch provide a flag or the fullest extent to estible a provisions of this Article 6 (including, without limitsion, and catch portion of any section or paragraph of this Article 6 containing any unch provision hald no be straid, discall or transformable) hall be construed to no to gree affect to the intern multificable by the provision hald multif, disgal or unantercable)

ARTICLE 7

Capotal Stock

7.1 Certificates for Shared. The shares of the corporation shall be (i) represented by certificates or (ii) uncertificated and evidenced by a boolt-encry system maintained by or through the corporation's mandred regard or registrary. Certificates that be signed by, or in the same of the corporation by the Chairman of the Bourd, the Chair Executive Officer, the President or a Vice Precident and by the Chair Financial Officer, the Tressurer or an Assistant

Treasurer, or the Secretary or an Assistant Secretary of the corporation. Certificates may be insued for partly paid, slazes and in such case upon the face or back of the certificates issued to represent any such partly gaid shares, the total amount of the consideration to be paid therefore, and the amount paid thereon shall be specified.

Within a reasonable time after the issuance or imaster of uncertificated stock, the corporation shall send or cause to be sent to the registered eware thereof a writen notice commiting the information required by the DGCL or a statement that the corporation will family without charge to such veckholing who so requests the powers, designations, problements and relative participating, optimal or other special highs of such class of stack or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

7.2 Signatures on Certificates. Any or all of the signatures on a certificate may be a factamile. In case any office, transfer agent or registrar who has signed or whose factamile signature has been placed upon a certificate that have caused to be stuck defined, transfer agent or engistrar whose factamiles is issued. It may be issued by the corporation with the same effect as if he were such officer, transfer agent or registrar to the date of issue.

7.3 <u>Transfer of Stock</u>: Upon surreadies to the corporation or the transfer agent of the corporation of a certificate of thatse, duly sudcaved or accompanied by proper evidence of sucression, assignation or surbarity to transfer, and proper evidence of compliance of other conditions to nightful transfer, it shall be the duty of the corporation to sizes a new certificate to the previous entitled thereto, cared the other derividing the record the transaction upon its books. Upon receipt of proper transfer instructions and proper evidence of compliance of other conditions to nightful transfer, from the registered owner of uncertificated abares, shall be canceled and structure of aver equivalent transaction induces or cartificated induces that the transaction and the transaction shall be recorded upon the books of the corporation.

7.4 <u>Revisioned Stockholders</u>. The corporation shall be enrifted to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vore as such owner, and so hold liable for calls and messencents a person registered on its books as the owner of shares, and skull as the bund to recognize are organized or other claims to ar marker to such share or shares on the part of any other person, whether or tasks after or shares and the part of any other person, whether or tasks after or shares on the part of any other person, whether or tasks after or shares on the part of any other person, whether or tasks after or shares on the part of any other person, whether or tasks after or shares and the part of any other person, whether or tasks after or shares and the part of any other person, whether or tasks after or share and the part of any other person, whether or tasks after or share and the part of any other person.

7.5 Lett. Stolen or Destroyed Certificans. The corporation must be the destruction of the correction set of the set of the correction set of the correc

ARTICLES

General Provisions

8.1 <u>Dividends</u> Dividends upon the capital stock of the corporation, subject to any restrictions commode in the DGCL or the provisions of the certificant of the corporation, of any, any by declared by the Board of Divictors at say any people or general meeting or by maximums written consent. Dividends may be paid in cash, is property or in shares of capital cock, subject to the provisions of the corporation.

8.2 <u>Checks</u>. All checks or demands for money and notes of the corporation shall be signed by such afficer or afficers or such other person or persons as the Board of Directors may from time to time designate.

8.3 <u>Corporate Sasi</u>. The Board of Directory may, by resolution, adopt a corporate sasi. The corporate sasi that have inscribed thereon the name of the corporation, the year of its organization and the wood "Delaware."

The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced. The seal may be altered from time to time by the Board of Directors.

8.4 Execution of Consents Contracts and Instruments. The Board of Directors, except as otherwise provided in base bytams, may endoction may efficient or efficar, or signat or agains, to entir ano any contract or execution any instruments. This has been any contract of the composition, and the analysis of an of a bable of the composition, and an atomic any be garanted or confined to appetite instances. Unless so suffacient or sinfled by the Board of Directors or within the agency prover of an officer, agent or englayes shall have any power or suffacient on blaft the composition by any contract or suggestment or to pletige its credit or to results for any purpose or for any amount.

8.5 Representation of Shares of Other Corporations. The Chief Executive Officer, the President or my Vice President, the Chief Financial Officer or the Treasurer or my Assistant Treasurer, or the Secretary or my Assistant Secretary of the corporation is antherized to toots, represent and exercise on behalf of the corporation all rights includes to any and all adarse of any corporations of exercises or behalf of the corporation any statistical to the treasurer or any Assistant Treasurer, or the Secretary or my Assistant Secretary of the corporation and the adarse of the corporation of the anne of the corporation and the suthering herein granned to call officers to torse or represent on behalf of the corporation any and all shares or situation consecting intersect held by the corporation in any other corporations or other business estitles may be exercised either by such officers is person or by my other person andianized so to do by proxy or power of attorney duly executed by soid officers.

ARTICLE 9

Forum for Adjudication of Discu

201 Exclusive Forum Delensary Court. To the fullest evenus permitted by hay, and unless
the comparation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of
Delensare (ar, if that court lacks subject matter initialities, another federal or state court situated in the State of
Delensare, shall be the sole and enclasive forum for (a) my derivative action or proceeding brought in the name or
right of the corporation or easily my action asserting a claim generation or the corporation of the componentian
writes and another federal or state court situated by my action asserting a claim generation of proceeding brought in the name or
incide of the corporation or one is behalf. (b) surprised to the corporation or the componentian
writes and another federal or the corporation or the componentian
or these bylaws or (b) my action asserting is claim governed by the lasernal affairs document. Including,
writhent limitation, samy action to lanepare, upply, enforce or desarations of this conflicture of incorporation
or these bylaws. Any person or easily purchasing or otherwise exquining my interest in shares of copilal stock of the
componition shall be deemed to have entice of and consected to the treations of any complication forum, the federal
district courts of the United States shall be the exclusive forum for the resolution of any complication generic age
or otherwise acquiring any interest in shares of experime accument or prove on easing
or otherwise the Securities of the Securities of the States of 1984. Any person or easing purchasing
or otherwise acquiring any interest in shares of experiment or accument on the provisions of the beaming to the securities of any complication sorting a curve
of accumentation for a claime state accurate or the securities of and consecuted to the componenting of any complication sorting as the secontexing of the States shale beamed to have notice of and
consecu

ARTICLE 16

Amendments

Subject to the laws of the State of Delaware, the Board of Directors is expressly sutherized to adopt, amend Subject to the larms of the Comparison, writewards and a start of Directory is expressive enumerand to adopt, manual or repeal the bytems of the Comparison, writeward way actions and the part of the interchickeders, by the vote of at lasts a majority of the directory of the comparison than in office. In addition to any vote of the holders of any class or estimate of stock of the corporation expression of the COL or the certificase of incorporation of the comparation, the bytemy may also be adopted, amended or repeated by the affirmative vote of the holders of at least size-size and neu-thirds, percent (66-2.5%) of the voting powers of the shares of the capital stock of the comparation estilled to vote in the decision of directory, voting at one class.

CERTIFICATE OF SECRETARY

I, the undersigned, hereby certify:

() that I am a duly elected, acting and qualified Secretary of Adia Motor Vehicles, Inc. a Delaware constraints: and

(ii) that the foregoing Bylaws, comprising 16 pages, constitute the Bylaws of such corporation as duly adopted by the board of directors of such corporation on ______, 2021, which Bylaws became affective ______, 2021.

Secretary

EX1A-3A AMENDMENTS TO THE BYLAWS

EXHIBIT C

GENTERATE OF AMERICANENT OF THE BYLAWS OF Atils Motor Vehicles

The undersigned, who is the liably elected and/or acting Secretary of Adio Motor Vehicles, a Deleware concension (the "Company"), door hereby carefy, as follows:

Section 5.1 of Article V of the Bylaws of the Company was amended, by unsamples written consent of the Board, on December 12, 2007, to read in its antinuty, as follows:

of the span on boomane 12, 2011, in read in the entropy, an obtained Section. <u>Semifician of Denny</u>. Share of this experience is table may be carified or uncertified, any market uncertainty the bisman biss, and shall be entreed in the backs of the corporation and explored as they are bisman biss, and shall be entreed in the backs of the corporation and legals in the name of the corporation to be the charmon of the back or tables and the back of the chief execution of there or enables of the back or tables and the back of the chief execution of the execution of the back of our balance of the back of the chief execution of the the scenario of the back of the chief execution and the back of the chief execution of the the scenario of the back of the chief execution of the scenarios of starse and the chairs of the leadershall be address of the back of the scenarios of the back of the chief execution of the chief execution of the back of the back of the scenarios of the scenarios of the chief execution of the scenarios of the back of the back of the scenarios of the back of the chief back on the scenarios of the back of the chief and the back of the chief and the back of the chief and the back of the chief of the back of the scenarios. A speed to back of the back

Where a reasonable time when the issuance or transfer of anom/their shall be the registered events thereas in the network of the issuance of the comparative the registered events in order and the time shall be the registered events in order and index the issue of the comparative to organize in order the same of the shall be thereas the comparative to organize in order the same of the shall be the comparative term of the same of the shall be the comparative term of the same of the shall be the comparative term of the same and being lead to be provided to the shall be the comparative term of the shall be being with the state in the same of the shall be the same of the

Section 51 of Article V of the Tytews of the Company was amended, by unanimous withon concent of the Board, on DECEMBER 13, 2017, to need in its entriewy, as follows:

In the mann, or inducements 24, 0000, to more in the entropy, its total en-"Section 5.2. (out: Conflictory, Executor as provided in this faction 5.2, no new conflictates for shares or executive for diverse shall be laused to neglicitate and an off-the shares of the latter of the comparison of the shares of the lause to the shares the latter is automatice the location of the shares of the lause of the shares of the latter is the automatice the location of the shares of the shares of the shares of the shares of the automatice the location of the mean shares of the comparison of the latter is allowed the influcting around on the mean shares of the comparison of the shares of the shares and influcting any negatives or isolating of a comparison of the shares of the main and influcting any negatives or isolating on a second of the shares of the shares of the



CERTIFICATE OF AMENDMENT OF CERTIFICATE OF INCORPORATION

<u>Attis Motor Vehicles Inc.</u> a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware.

DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of <u>Athis Matar Vehicles Inc.</u> resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Article thereof numbered "FOURTH." so that, as amended said Article shall be and read as follows:

"The total number of shares of stock which the corporation is authorized to issue is 50,000,000 shares of common stock having a par value of 0.0001 per share."

SECOND: That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of said corporation was duly called and held, upon notice in accordance with Section 222 of the General Corporation law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delavare.

IN WITNESS WHEREOF, said <u>Atlin Motor Vehicles Inc.</u> has caused this certificate to be signed by an authorized officer, this <u>22</u> day of <u>January</u>, 2020.

BY: ______Signature

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AMENDED AND RESTATED

BYLAWS

OF

ATLIS MOTOR VEHICLES, INC

(a Delaware corporation)

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AMENDED AND RESTATED

BYLAWS

OF

ATLIS MOTOR VEHICLES, INC

(a Delaware corporation)

ARTICLE 1

Offices

1.1 <u>Registered Office</u> The registered office of Atlis Motor Vehicles, Inc (the "Company") shall be use forth in the certificate of Incorporation of the corporation – Harvard Business Services, 16192 Cosecal Highway, Lewes, Debrease.

1.2 Corporate Headquarters, The Company's corporate headquarters and principal executive offices shell be located at 1828 N. Higley Rd. #116 Mesa, AZ 85205.

1.3 <u>Other Offices</u>. The compension may also have offices at such other places, either within or without the Scate of Delensors, is: the bound of directors of the corporation (the "Roard of Directors") may from time to time designate, or the business of the corporation may require

ARTICLE 2

Meeting of Stockholders

2.1 <u>Flace of Meeting</u>. Meetings of stockholders may be held virtually or at such place, either within or without the State of Delwaves, as may be designeed by or is the manner provided in these byfares, or, if not so designeed, at the platched executive offices of the composition. The Rocal of Dilucross may, in its sole discription, of determine that a meeting of stockholders shall not be held at my place, but may instead be held sole placed, by means of remote communication. or (b) cennit participations to be vickholders at such meeting. by means of remote communication at the stock of the composition of the Delwave General Corporation Law (the "DGCL").

2.2 Annual Meeting

(a) Animal meetings of succhalders shall be held each year at each date and time as shall be designed from time to time by the Board of Directors and stated in the notice of the meeting. At each such seamin meeting, the stockholders shall elect by a plurality yote the number of directors equal to the number of directors of the class whose term equips at such meeting (at fewer, the number of directors properly commanded and qualifies) for election) to hold office until the third succeeding nameal meeting of stockholders after their election. The stockholders shall have transmissed the number of directors properly commanded and qualifies for election) to hold office until the third succeeding nameal meeting of stockholders after their election. The stockholders shall have that of the represention of the composition of an experiment. Encept as otherwise restricted by the certificate of transmission of the composition of the composition bar.

(b) To be properly brought before the samual massing, butiness must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) otherwise properly brought before the meeting by a stackholder of record. A month values properly brought before the meeting by a stackholder of record. A month values proposed to be brough before any stockholder to be brough before to be brough before any stockholder to be brough before any stockholder before the standard of the based on the based of the based

principal executive offices of the corporation addressed to the attention of the Secretary of the corporation not more than one hundred tweety (120) days no less than unley (60) days in advance of the anniversary of the cher of the corporation's provey stitutement provided in connection with the previous year's annual meeting of stockholders; provided however, that in the event that no annual meetine with held in the previous year's annual meeting, notice by the ite/chelder must be received by the Secretary of the corporations no instruct (0, 0) the unisotial (600) day prior to such runnal meeting (0) the such (600) day prior to such runnal meeting (0) the such (600) day prior to such runnal meeting (10) the such (600) day prior to such runnal meeting (0) the such (600) day prior to such runnal meeting (0) the such (600) day prior to such runnal meeting (0) the such (600) day prior to such runnal meeting (0) the such (600) day prior to such runnal meeting (0) the such (600) day prior to such runnal meeting (10) the such (600) day prior to such runnal meeting (10) the Daw Runs News Service, Associated Press or a commonalle national inclusions in a press release reported by the Daw Runs News Service, for a small meeting commencing (10) et mind day time period (5) or the gring of a tochholder's notice is darched idove. A meeting commencing (10) et mind day time period (5) or the gring of a tochholder's notice or bring before the mind meeting (10) and the date of the brings of the toright before the mind meeting, the second for meeting (10) and the date date of the brings of the proposit for comparison and inserting of the stochholder proposit or basiness (10) that the brings of the brings of the proposit of the summer of the stochast or proposit of the source of a dates of the stochholder proposition and meeting (10) meeting in the stochholder meeting (10) the meeting of a dates of the stochholder proposition and humber of the stochholder more of the stochholder in any how the bring of the stochholder more and ren

Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at the anatoli mediate secret in accordance with the procedures set forth in this Section; provided, however, that arching in this Section shall be deened to preclude discussion by any stockholder of any business property brought before the manual meeting.

The Chairman of the Board (or such other perion presiding at the meeting in accordance with these bylaws), shall, if the facts warman, determine and declase to the meeting that bushness was not proposely brought before the meeting in accordance with the provisions of this Section, and if he or the declad to determine, he or the dull to declare to the meeting and any such business not properly boundst before the meeting shall not be transacted.

2.3 Suecial Meetings. Special meetings of the stockholders may be called for any purpose or purposes, sudeen otherwise prescribed by stants or by the certificate of incorporation, by (a) the Secretary only at the request of the Charman of the Board, (b) the Elsenthive Charman of the Board, (c) by a resolution duly adopted by the affirmative voto of a majoral of the association of (c) by affirmative voto of a majoral of the Board of Diractors or (c) by affirmative voto of the stored and voto of a super sector (c) by affirmative voto of the stored and voto of the stored and voto of the component (25%) of the stored and estimating stock of the corporation; provided that the Board of Diractors request for a queck it assetting. Such request chall cout the purpose of purposes of the proposed meeting. Such request while the fit purpose of purposes of the proposed meeting backness transacture of a meeting. Except so otherwise meeting while the fit purpose of approximation of the Board of Diractors may postpone, reachedule of the corporation of the corporation of the proposed meeting backness the stored at any special meeting dual the limited to the macros relating to the stored of the proposed meeting backness the stored backness restricted of the corporation.

2.4 Notice of Meetners: Except as otherwise provided by law, the certificate of incorporation or these bylaws, written notice of each meeting of nickibiliters, namel or spocial, citating the place, if any, date med time of the meeting, the means of memory communications, if any, by which trackibiliters and prove bolders may be deemed to be present in person and vow at such meeting, and, in the case of a special meeting, the purpose or purpose for which such all meeting in all be given to each stackholder entitled to vow at such meeting and law for an other work of the state of the meeting. The purpose of purpose for which such meeting is called, that be given to each stackholder entitled to vow at such meeting not less than ten (19) nor more than sizity (60) days before the date of the meeting.

2.5 List of Stackholders. The officer an charge of the stock ledger of the corporation or the intracfer agent shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholder santidat to vote at the meeting, armaged in alghabancial order, and showing the address of each stockholder sant the meeting. For a symptose we are the same of each inochholder. Such list shall be open to the seministion of any order holder, for any probability of the same of each inochholder. Such list shall be open to the seministion of any order holder, for any probability of the same of each inochholder. Such list shall be open to the seministion of any order holder.

the meeting, (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during outlinary business hours, at the proximple place of business of the corporation. If the meeting is to be held at a place, then the list shall also be produced and kept at the time and place of the meeting than the whole time thereof, and may be impected by any soleholder who is present. If the maximum of the model of the meeting of a reasonably accounting the sole produced and kept at the time and place of the meeting the whole time thereof, and may be impected by any soleholder who is present. If the maximum of the model of the meeting of a reasonably accounting be constant, network, such the information required to gain access to such list shall be provided with the notice of the meeting.

2.6 <u>Orranization and Conduct of Business</u>. The Clasiman of the Board or, in his or her absence, the Energitive Chaiman of the Board of the convortion or, in fair absence, such nerson as the Board of Directors may have designated or, in the bisance of such a person, such person as may be chosen by the holders of a majority of the shares entitled to volt who are present, in person or by proxy, shall call to order any meeting of the stockholders main text a chaiman of the stores of the shares of the Source of the

The chairman of any meeting of workholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seems to him, or her in order.

2.7 Quantum. Except where otherwise provided by law or the certificate of incorporation of the copromison or these bylaws, the holders of a majority of the voting power of the capital stock issued and outstanding and emitted to yota, present aperson of represented by proxy, shall constitute a quorum for the transaction of business at all massings of the stockholders.

2.6 <u>Adianuments</u> If a quanum is not present or represented at any meeting of stockholders, a maintain of the stockholders present in person or represented by moony at the meeting, and entitled to work, shouch less than a quorum, or by any officer entitled to preside at such meeting, shall be entitled to adjourn such meeting from tune to time, which at solve other than analyzements of the meeting, using a quorum shall be recent or represented. When a meeting is adjourned to another place, does on this meeting or than, notice asoid not be given a discussion of the adjourned meeting if the place, date and time there or nor momented at the meeting which the date discuss it must be the structure of the adjourned meeting is adjourned meeting. (all quorus discussed to the given of the adjourned meeting is adjourned meeting, writes notice of the place, if any, date, time and meeting or which the date communications, if any, of the adjourned meeting, shall be given in conforming herewith. At any adjourned meeting, the adjourned meeting, shall be given in conforming herewith. At any adjourned meeting.

2.9 <u>Voting Rights</u>, Unless otherwise provided in the DGCL, certificate of incorporation of the corporation, each rockholder shall at every meeting of the rockholders be antified to one vote for each share of the capital stock having voting power hald by such stockholder. No holder of shares of the corporation's common stock shall have the right to cumulative cones.

2.10 <u>Maintin Vote</u>. When a quotum is present at any meeting, the vote of the holders of a majority of the voting power of the capital steels and estilled to vote present in person or represented by group shall decide any question brought before such meeting, unlies the question a case upon which by express provision of an applicable statute or of the estillation of the carbination of these bylenes, a different vote is recurred in which by express provision data applicable case nuch appress provision that groups and course the decision of rank question. Anything in these Bylenes to be common one of these bylenes in a provide a state work which by express provision data applicable course previous provision that groups and course the decision of rank question. Anything in these Bylenes to be common one to any meter requiring the approval or submittation of a majority of Directors, the Chairman of the Board shall have a the-broaking vote such that if he or the excertions of the share the weet of a state of or submittation of a submittation of Directors in accordance with these Bylenes and the provisions of Delawore have.

2.11 Record Date for Stockholder Notice and Voting. For purposes of determining the stockholders entitled to notice of, or to vote at, naw meeting of stockholders or naw adjournment thereof, or entitled to rescue payment of any infraindent or other distribution or allownaw of any rights, or entitled to exarcise any right in respect of any change, convention or exchange of stock or for the purposes of any change, convention or exchange of stock or for the purpose of any change, convention or exchange of stock or for the purpose of any char law that ext on set (10) days before the date of any such meeting nor more than skery (60) days up their action to which the record date relates. A

determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any algonument of the meeting, provided investor, that the Board of Directors may fire a new record date for the adjourned meeting. If the Board of Directors does not to fire a record date for determining trockholders subiled to notice of et to vote at a meetine of stockholders shall be at the close of business on the business day sent proceding the day on which haven a strength of the stockholders shall be at the close of business on the business day sent proceding the day on which haven as more in a label. This for determining noticholders for any other purpose shall be at the close of bickiness on the day on which the Board of Directors adopts the resolution relating to such purpose.

2.12 Praxies. Each stockholder entitled to vote at a meeting of stockholders may authorize another persons operations to act the such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. All process must be filed with the Secretary of the corporation at the beginning of each maximg is order to be common an any vote at the maxima is order to be common and the beginning. Subject to the limitations are from in the lack chance of the first seamace of this Secretary is necessarily done on the beginning of the first seamace of this Secretary is necessarily in the does not start that it is invovable shall continue in fill force and effect unless (a) revolved by the person executing it, before the vote personant part of the y and because part of the interview of the secretary or observations of the secretary or the secretary of the effect on the secretary or the secretary or the secretary of the interview of the secretary or the secretary or attendance at the meeting and voting in person by, the person executing the proxy or (b) written notice of the data to incapacity of the maker of that proxy is received by the corporation before the vote pursuant to that proxy is counted.

2.13 <u>Inspectant of Election.</u> The Company shall, in advance of any masting of stockholdser, appoint one or more impectors of election to act at the meating and make a written report thereof. The comportion may designine one or more persons to act as alternates inspectary to replace any inspector who fails to act if an inspecting or alternate is able to act at measing of matcholdset, the prevent persons for the strength of all the meeting data strength of the strength of all the strength of all the act is an anoth inspection on the duties of inspector with strict insuriality and according to the best of his or her ability.

2.14 <u>No Action Withow a Meeting</u>. No action shall be taken by the stockholders except at an ensual or special meeting of reactionidees called and series in the memory required by these bytaws. The stockholders may not in any circumstance take action by written consent.

ARTICLE 3

Datents

3.1 Number, Election, Tennero and Qualifications. The number of directors that shall construct the same Board of Directors shall be fitted from time to time by resolution adopted by a majority of the director of the corporation their in office. No discusse in the number of adherinal directors with have the «Elect of remoting any director before that director"s usem of office expires. As of the dase of these Amended Bylava, the Board of Directors shall be comprised of six (6) institudes.

The Board of Directors shall be divided into three (3) classes of two (2) directors, each class to serve for a term of three (1) years. Class 1 shall be comprised of threetors who shall serve until the first manual meeting of incichoiders thiolowage the affective data of these bydynes. Class III shall be comprised of directors who shall serve until the second manual meeting of incichoiders following the affective data of these bytaws. Class III shall be comprised of directors who shall serve until the second manual meeting of incichoiders following the affective data of these bytaws. Class III shall be comprised of directors who shall serve until the first samual meeting of unckhoiders following the effective data of these bytaws. The Brand of Directors is until the first samual in affective data of the director is an of the set of these bytaws. In the source of the classification of the Brand of Directors is on the Board of Directors. It excitates already in office among the various classes. For any currently untilled sets on the Board of Directors to excitate members of the Board of Directors shall appoint tensorary Directors to fill board sets, in any class, until the next annual meeting of stockholders.

Notwithstanding the immediately proceeding paragraph, commancing with the 2030 annual meeting of inocholders, the classification of the Storef of Directors shall case, and all directors shall be elected for tarms signifug at the sect uncreading smalls meeting of stackholders.

3.2 <u>Director Nominations</u>. At each manual meeting of the stockholders, directors shall be elected for that class of directors whese terms are then expiring, encept as otherwise provided in Section 3.3, and each director is alocted shall held office and such director's successor is duly elected and qualified or until such director's entire resignation, removal, death or incepted:

to decred shall held office wall such director's successor is duly elected and qualified or until such director's earlier resignation, removal, dash of meapacity. Subject to the rights of holder of any class or seeks of such having a predenance over the common stock as to dividends or upon liquidation, nominations of persons for election to the Board of Directors must be (a) mode by or at the direction of the Board of Directors' or any class are seeks of stock having a predenance over the common stock as to a dividends or upon liquidation, nominations of persons for election to the Board of Directors' (a) mode by or at the direction of the Board of Directors' (are any class are stocks) of directors or the directors' must be (a) mode by or at the director of the componence. To be muchy, a mechanizer is another than those mode by or at the directors of the Board of Directors', deall be made pursuant to insuly notice in writing to the feoretary of the componence. To be muchy, a mechanizer is another of the Scareaxy of the componence of the Board of Directors' and diversed by a nationally incommal to insuly (b) diverses in advance of the anniversary of the componence, not how the twenty (120) days not less than into sectival at the pinnical sector's earning directors, and the test of the componence is build by the versus (120) days in advance of the anniversary of the date of the componence is build by the versus (120) days in advance of the anniversary of the date of the componence is build by the versus that an anneal meeting we beld in the pervisors period the anniversary is another them, there of (A) days before or after the anniversary date of the reversus (20%) dollowing the days on which motive of the date of the expectal meeting is first mades, sad (i) in the cases of a special meeting of stockholder proposes to nominate for directors as of the Scenary (10) day for the special meeting was madeled or which (a) is to each person whom the tockholders of the persons. (10) day trained or committee (6) the specin

In connection with any sumal meeting of the stockholders (or, if and as applicable, any special meeting of the stockholders), the Chaiman of the Board (or such other person presiding at such meeting in accordance with these bylensy may; if the fact warmat, determine and declare to the meeting that a nomination was not made in accordance with the forecasting procedure, and it he or she should to determine, he or the shall so declare to the meeting and the defortive nomination shall be diaragated.

3.3 Enhancement and Vacancies. Encose as otherwise provided by the certificite of incorporation, utijact to the right of the holders of any series of preferred stack then outcounding, nearly created disconching treading from any increase in the substrined number of directors or any vacancies in the Board of Directors reading from death, resistantion, retenent disconcil from death, restination, retenent disconcil from death, retenent, dissolit of the directors or any vacancies in the Board of Directors and many increases in the substrine directors them a setting and the state of the directors them in efficies, although less than a goerna, or by a sole remaining director. If there are no directors is efficient to a tection of directors and the intermanter prevised by stateme. Directors cheese pursuant to any of the foregoing provisions shall hold efficie unit the neutromet size of and y elected and qualithed or unit such director's sufficience of and qualithed or unit such director's sufficience in even of the class to which here the isote fore reasonal in the examet is in the statemet 's sufficience's and and ensuit of a scenary in the Board of Directors, the remaining of the statemet of the class to which here the sufficience on the statemet of an equalities of the statemet's sufficience on the statemet of a scenary in the Board of Directors, the remaining of the statemet of the class to which here the sufficience on the statemet of the scenario of of the scenar

directors, except as otherwise provided by law, or by the certificate of incorporation or the bylaws of the corporation, may exercise the powers of the full board until the vacancy is filled.

3.4 Resizuation, and Removal. Any director may resize at any time upon written notice to the corporation at its principal place of beamess addressed to the attention of the Chot Ensoutive Officer, the Securitry, the Charmon of the Board or the Chair of the Norminsting and Corporate Governance Committee of the Hoord of Directors, who shall in sum confly the full Rosell of Directors (addressed to the attention of the Chot Directors (addressed to the attention). Such resignation hall be affective apon receipt of such notice by one of the individual designated above unless the notice specifies such resignation to the full Rosell of Directors may be removed, but only for the individual for the source of the entities of the individual for source other event. Any director or the entits Rosel of Directors may be removed, but only for case, by the halfber of core law in a majority of the voting power of the capital stock usraed and cutatanding then emitted to vote at an election of directors.

3.5 <u>Drugge</u>. The business of the corporation shall be managed by or under the direction of the Board of Directors, which may awarches all such powers of the corporation and do sli such hundul arts and things as are nor by statume or by the confidence of incorporation of the composition of the confidence of incorporation of the composition of the state by the stockholders.

3.6 Chairmon, of the Board. The directors shall elect a Chairman of the Board (who may be designated Encutive Chairman of the Board if serving as an employee of the composition) and may elect a Vice Chair of the Board, each to hold such office until their auccessor is elected and qualified or until their auctive resignation or removal. In the absoarce or disability of the Chairman of the Board, the Vice Chair of the Board, it is the Board of the Chairman of the Board, the Vice Chair of the Board of the Chairman of the Board of Directors.

3.7 Place of Meetings. The Board of Directors may hold mastings, both regular and special, via virtual videoconformating software or in person within or without the State of Delsware.

3.8 <u>Resultar Maerinars</u>. Regular meetings of the Board of Diractors may be held without notice at each time and place as may be determined from time to time by the Board of Directors; provided however, that any director who is obsent when such a determination is made shall be given prompt notice of such determination.

3.9 <u>Special Meetings</u>. Special meetings of the Board of Durctors may be called by the Chairman of the Board, the Executive Chairman of the Board, or by has written request of a majority of the directors than is office. Notice of the time and yies, at item, of a position the directions than the set of the directory than a structure of the directory than a structure of the directory than a structure of the directory of the directory of the directory than a structure of the directory of the di

3.10 <u>Quantum, Action at Mascing, Adjournments, At all meetings of the Board of Directors, a unjority of the fourth of the stand of Directors, a unjority of the directors present at any meeting at which there is a quartum for the unasaction of business and the set of a unjority of the directors present at any meeting at which there is a quartum for the unasaction of business and the set of a unjority of the otherwise succeivation of the the other the set of the Board of Directors, a temporty of the corporation. If a quartum shall not be present at any meeting of the Board of Directors, a majority of the directors present there may down the meeting from time to time, without notice other than announcement at the meeting, until a quartum shall be present.</u>

3.11 <u>Action Without Meeting.</u> Unless otherwise rectriced by the certificate of incorporation of the corporation or these bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or

of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, causent thereto in writing or by electronic transmission, and the writing or writings on electronic transmission or transmissions are field with the manues of proceedings of the Board of Directors or committee. 3.12 Telephone or Videoconference Meetings: Unless of thermise restricted by the certificate of incorporation of the corporation or these bylaws, may member of the Board of Directors or any committee thereof any participes in a leaving of the Board of Directors of the Host of Directors of any committee there are a participes in a leaving of the Board of Directors or of any committee, is the case may be, by means of conference subplement, the conference software, or by any form of communications equipment by means of which all persons participation in a meeting shall constrained prevente in persons of the meeting.

3.13 Committees The Board of Directors may, by resolution, designate one or more committees, each committee to consist of one or more of the directors of the composition. The Board of Directors may designate one or more incretors a alternate members of any committee, who may replace any observed observables of may complex any best of the disputible member at my matching of the committee, the down of a member of a committee, the market or a member present is any meeting and no edioquidinfd drom voting, whether or not the market present constitutes a pursue, may meeting and no member. Any such committee, who the source provided at the secondary of the Board of Directors in the maximum of the Board of Directors in the maximum of the Board of Directors and antifactor of the Board of Directors in the maximum of the Board of Directors. Such a marks and may require it. Such committees who the Board of Directors may require its marks and adding the present of the Board of Directors. Such committees the Board of Directors may require the sector of the Board of Directors in the maximum of from time to time by resolution to be Board of Directors. Such committee shall have and may require marks and adjust by the Board of Directors may require the share of Directors may require the share of Directors may require the marks to the Board of Directors may require the marks to the Board of Directors may require the share of Directors may require the share of the countries that the sector of the share of Directors may require the share of Directors ma

3.14 Fees and Compensation of Directors. The Board of Directors shall have the authority to fix the ation of director

ARTICLE 4

Officers

4.1 <u>Officers Designated</u> The officers of the corporation shall be chosen by the Board of Directors and shall be a Choir Executive Officer and Executive Chairman of the Board, a President, a Secretary, and a Choir Financial Officer. The Board of Directors may also choose a Trassurer, our or more Wice Presidents, and one or more maxisms forcemance or assistant Toresmure. Any number of offices may be hald by the came person, unless the cartificate of incorporation of the corporation of these bylews otherwise provide.

4.3 Election. The Board of Directure shall choose a Chief Executive Officer and Executive Choirness of the Board, a President, a Secretary and a Chief Funancial Officer. Other officers may be appointed by the Board of Directures or may be appointed by the Executive Chairman of the Board pursuant to a delegation of authority from the Board of Directore.

4.5 Tentra. Each officer of the corporation shall hold office until such officer's encreasor is appointed and qualified, unless a different term is specified in the vose choosing or appointing such officer's encreased with officer's Appointing such officer's encreased with or such officer's and of Directors encreased with or without cause at any time by the affirmative vose of a majority of the Beard of Directors en a committee duly authorized to do so. Any vacancy occuring is any office of the corporation may be filled by the Beard Directors, et as discretion. Any officer any resign by delivering useh afficer's written existent to the corporation may be filled by the Beard Directors, et as discretion. Any officer any resign by delivering useh afficer's written existent to the corporation on the for the corporation to the corporation on the filled by the Beard of Directors, et as discretion. Any officer any resign by delivering useh afficer's written existent to the corporation by the Beard of Directors, et as discretion. Any officer any resign by delivering useh afficer's written existent test estimation to the corporation of the Corporation at its principal place of business to the attentive of the Chief Executive Officer or the Secretury's counting in any officer structure of the Chief Executive of the corporation at the principal place of business to the attentive of the Chief Executive of the corporation at the principal place of business to the attentive of the Chief Executive of the Chief Executive of the corporation at the principal place of business to the attentive of the Chief Executive of the corporation at the principal place of business to the attentive of the Chief Executive of the corporation at the principal place of business to the attentive of the Chief Executive of the chief executive

4.4 The Chief Executive Officer and Executive Chairman of the Roard. The Chief Executive Officer and Executive Chairman of the Board and greecing of the stockholders and at all meetings of the Board of Directors, and shall have penetial and active nuasegenees of the business of the corporation. The Chief Executive Officer and Executive Chairman of the Board shall have execute the corporation. The Chief Executive Officer and Executive Chairman of the Board shall have executed the corporation. The Chief Executive Officer and Executive Chairman of the Board and the Board shall have extended the other officer, and that have all other powers over the other officer, and that have all other powers count the other officer, and that have all other powers count theorem of the state of the corporation, except where required or permitted by have to be otherwise signed and executed and except where the science and execution thereof shall be extensively delexated by the Board of Directors to some other officer or agent of the corporation.

4.5 <u>The President:</u> The President shall, in the event there is no Chief Executive Officer or in the absence of the Chief Executive Officer or in the event of this or har disability, parform the duties of the Chief Executive Officer. The President shall have the powers of and be subject to all the assertictions upon the Chief Executive Officer. The President shall perform such other duties and have such other powers is may from more to time be prescribed for such person by the Board of Directors, the Executive Chief Executive Officer or these bylaws.

4.6 <u>The Vice President</u> The Vice President, if any (or in the event there be more than one, the Vice President in the order designated by the directors, or in the absence of any designation, in the order of their electron is a structure of the order of their electron in the director of the research of the President or in the event of the order of their electron is director in the director of the research of the President. The Vice President, such when on such order of their electron is director of the president. The Vice President is on the order of their electron is the director is director of the research of the President of the director of

In their type boards otherway, are class takes not control, are released to these optimes. A.7 The Secretary. The Secretary shall attend all meetings of the Board of Directors and the stockholders and records all votes and the proceedings of the meetings is a board to be keep for that purpose and shall perform like duties for the standing committee, when required. The Secretary shall give, or cause to be given, notice of all meetings of stockholders and performance of the Board of Directors, and shall be been used to be the standing committee, when required Tae Secretary shall give, or cause to be given, notice of all meetings of stockholders and performance of Directors, the Chastman of the Board or the Chief Secretary Offices, make whose supervision he or the shall act. The Secretary shall are also bened to the chief Secretary offices, and affic the coronate seal to all certificates and instruments where such countersization or such sealth and iterting are necessary to finge true and proper encettors. The Secretary shall here, or cruss to be lengt af the principal enceutive effice or at the office of the corporation's transfer accet or registrar, as determined by resolution of the Board of Directors, a baser springer, or a support, showing the numes of all schedulares transfer advectors, the starts includence and the same and the number and classes of thares baild by each, the number and data of cardinates issued for the same and the number and data of cancellation of swary certificate summanded for cancellation.

4.8 The Assistant Secretary. The Assistant Secretary, or if these be more than one, any Assistant Secretary, he outer designation, in the order of their electron (ball insort the Secretary in the performance of hor or the dutter and, in the indexec of the Georetary or in the event of his or har mability or refused to act, perform the dutters and ensercise the sources of the Secretary and shall perform much other dutters and have reach other powers as may from time to time be preactibled by the Beard of Directory.

4.0 <u>The Chief Financial Officer</u> The Chief Financial Officer shall be the principal financial officer in charge of the general accounting books, accounting and cost necords and forms. The Chief Financial Officer may also serve as the traincial accounting afficer and shall referen such other duries and have other powers as may from time to time be prescribed by the Board of Darcters or the Chief Executive Officer.

4.10 The Treasurer and Assistant Treasurers. The Treasurer (if one is appointed) shall have such duties as may be specified by the Chair Financial Officer to sostict the Chair Financial Officer as the performance of his or beer duties and to perform action dute duties and have other persons as may from time to those the prostoriled by the Board of Disectors or the Chair Fixeautive Officer. It shall be the duty of any Assistant Treasurers to assist the Treasurer

in the performance of his or her daties and to perform such other duties and have other powers as may from time to time be prescribed by the Board of Directors or the Chief Executive Officer.

4.11 Band. If required by the Board of Directors, any officer shall give the corporation a boad in such sum and with rach mustly or nursities and upon such terms and conditions as shall be satisfactory to the Board of Directors, suchding without limitation a boad for the initial parformance of the dimes of such officer's office and for the such terms, more and shale property of whatever kind in such officer's possiscient or all boards. paper, works, paper, works, more yand shale property of whatever kind in such officer's possiscient or under such officer's council and belonging to the corporation.

4.12 Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of may officer to may other officers or agents, notwithstanding any provision hereof.

ARTICLE 5

Notices and Corporate Records

5.1 <u>Deliver</u>. Whenever, under the powissions of law, or of the certificate of incorporation of the corporation or these bylaws, written actice is regarded to be given to any derivative or stockholder, such notice may be given by mail, addressed to such director or stockholder, it such person's address as it appears on the records of the corporation, written matches may also be given to be given who be given the best may be main that the same shall be deemed to be given at the director of stockholder, such addresses or structure and the set of the structure of the corporation, which fasces or cuch cholder as the addresses to a share while because to be given when addresses of the constraints, in which cases such notice shall be deemed to be given when addressed to use the structures to be read believed into the origonation, of the exponention, in which cases such notice shall be deemed to be given when addressed to use the structures to be read believed into the corporation, in which cases untannission, the trueminission detarese to be read by the given by the given by the addresses. Oral notice or other in-hand delivery, in person or by telephane, shall be deemed given at the time it is achieved.

5.2 <u>Minute of Network</u>. Whenever may natice is required to be given under the provisions of law or of the cordificane of incorporation of the corporation or of these bytaws, a written waiver, tigged by the person sufficient to notice, whether before or short the time stand therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, excet when the person withed a meeting is not inwinity called or commend. Neither the business to be transaction of any business because the meeting is not inwihily called or commend. Neither the business of a committee of functions of a meeting of the intolobility, discussed or any waiver by shortwork of notice in many written waiver of notice or any waiver by shortwork or manihers or equivalence of functions or the solviers.

5.3 <u>Connectual Records.</u> Any cookholder of second, in paston or by atomacy or other assett, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours of business to inspect for any pupper purpose the conportion's stock ledger, a list of its stockholders, and its minute of Stockholder meetings for the part two years. A grooper pupper shall mean a pupper reasonably related to suck period's interest is a stockholder, in every instance where an atomacy or other speet shall be an suppose reasonably related to suck period's interest is atomacy or other speet shall be a pupper set. Stockholder is such and the suck period's interest is atomacy or other speet shall be able to be specified, the stockholder is atomacy or other speet shall be able of the succession where of atomacy or such other writing that surface and is atomacy or other speet shall be able of the succession is atomacy or other speet shall be able of the succession of the specific of

ARTICLE 6

Indemnification and Insurance

6.1 <u>Indemutification of Officers and Directors</u>. Each period who was or is made a party or is furnituated to be mode a party to or is involved (including, without involted) in any actual or threatmost action, suit or proceeding, whether (chit; crimited, similaritative or inversion) the Quericularity of the second of the fact that he or the or a person of whom he or she is the legal representative is or uses a director or officer

of the corporation (or any predecessor), or is or was serving at the request of the corporation (or any predecessor) as a director, officer, employee or agent of another corporation or of a partnership, limited labelity company, joint venture, trutt, employee benefit plan appaarons or manimad by the corporation, or other mitegrapsite (or any predecessors of such entire). Determining an *inderewarder*), shall be indemnified and held harmlers by the corporation to the fullext entrat antioentad by the DGCL, as the same exists or may have after be encoded, mitting, but net minuted to, Section 1020(6)(7) of the DGCL (but, in the case exists or may have after be encoded, and that such encodenies permits the corporation to provide broades indownification rights than call her permitted the corporation operstate prior is each anomalously, or type other applicable have a then in effect, agains all the pressions, likelity and loss (including atroneys) fees and related likelumenters, judgments, fune, excise to are a penalities and at the Employee Residement) actually and reasonably incurred or suffered by such indemnites in connection therewith. Each person who is or was sarving as a director, officer, employee or agant of a subsidiary of the corporation shall be deemed to be avering, or have surved, at the respect of the corporation. The night to indemnitication confirmed in this Suction 8.1 and it is a comment in the respect of the corporation a state in the state of the corporation and in the state of the comporation of the comments on the state of the comporation of a subsidiary of the corporation 1.1 and it is a comment in the state of the corporation for the state of the corporation of the state of

Any indemnification (but not advancement of expenses) under this Article 6 (unless othered by a court) shall be made by the comportion only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because here she has met the applicable standard of conducts verify in the DGCL, as the same ensites of hereafter may be manded (but, in the case of any rach mandatant, only to the extent that such amendatant permits the comportant to provide broader indemnification of the director or officer at the time of such determination (a) by a majority vete of the directors who are not expected by expected by experimed in a corporation proceeding in a respect of which, indemnification is being acquired by Indemnified the "Deltanercord" Director or officer at the time of such determination (a) by a majority vete of the directors the inter of Directors, even though less than a quorum, (c) if there are no such Distingential Directors, an origin the Distancested Directors, and office Directors, a cory of which shall be delarended to indemnification a quorum, (c) if there are no such Distingential Directors, a cory of which shall be delarended to indemnification of the state of the Distancested Directors, a cory of which shall be delarended to indemnification of the state of the Distancested Directors.

6.2 <u>Indominification of Others.</u> This Article 6 does not limit the right of the corporation, so the entant and in the manner permitted by lime, to indomnify and to advance expanses to personsi other than those persons identified in Section 6.1 where and an authorized by the Board or by the science of a the Board or designment of Expression of a combinational by the Monte or the Limit of the field imposition of the provided hy the Board or so the science of the field disposition of the provided provided, however, that the payment of express incurred by such a person in advance of the final disposition of the provided hy the Board or so the science of the final disposition of the provided hy the Board or so the science of the final disposition of the most of the science of

6.3 <u>Advance Payment</u>: The right to indomnification water this Article 6 shall include the right to be paid by the corporation the expenses incurred in defaulting any such proceeding is advance of its final dispertition, with advances to be paid by the corporation at this thirty (30) days after the nexcite by the corporation at a structure or advances from time to time, provided however, the final methods are advances from time to time, provided however, the first order of such expenses incurred by a director or officer in his or her capacity is a which service was or is readered by such person while a director or officer, including, without innines, service to an employee benefit shall be made only upon advances in a method by a director or officer, including, without innines, service to an employee benefit shall be made only upon advance or officer is not advance or officer is not advance or officer or officer or officer to reader advance of it is thall ultimately to the corporation of a method benefit that such director or officer is not examined. Section 61 or otherwise.

Notwithstanding the foregoing, unless such right is sequired other than pursuant to this Article 6, no advance shall be made by the concortaint to an efficient of the concontaint (excent by reason of the fact that such officier is or was a director of the corporation, in which even this paragraph shall not apply) in any actions, unit or proceeding, whether civil, criminal, administrative or investigative, if a deterministion is reasonably made (h) by the Board of Directors by a nightive view of the Dimensional Directors, even though lists that a queening, or (b) by a committee of Directors that any administrative of Distances of the Distances of Directors, even though lists than a queening, or (c) If these are an Diskinstead Directors, a control which hall be delivered to the Scimant, that the factor counsel in a written opticate to the Resol of Directors, vaca of which hall be delivered to the Scimant, that the factor

known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation.

6.4 <u>Right of Indomnines to Bring Suit</u> If a claim for indomnification (following that dispection of unch proceeding) or advancement of expanses under this Article 6 is not paid in full by the corporation writtin array (65) days after a written claim has been recailed by the corporation, except in the case of a claim. for an dimensionement of expanses, in which case the applicable parted chall be movely (70) days, the full-administen may at most harvapather in a suit brough by the composition to recover the applicable parted chall be movely (70) days, the full-administen may at my time thereafter the gainst the composition to recover the applicable parted chall be movely (70) days, the full-administen may at my time thereafter the full by the composition to recover the applicable parted chall be moved in the claim. If successful in whole or in part in any such tought by the composition to recover an advancement of expresses nursuon to the terms of an undertaileng, the lindemnitte shall be entitled to be paid also the express of proceedings or deformation processes provide to the fuller extent permitted by law. In may nut trought by the indemnites to enforce a right to indemnities the to use to us advancement of expenses furnation or to an advancement of expenses furnation. If expresses, under this Article or otherwise shall be on the composition.

6.5 <u>Non-Enclusivity and Survival of Richts: Amendments</u>. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final dispession conferent in this Article 6 shall not be demned exclusive of any other right which any person may have or hereafter acquire under any intuit, provision of the certificate of incorporation of the corporation planes, agreement, vote of stockholsen or Diminarated Directors or otherwate, and shall common baseline of the sector of the state of a sector of the baseline of a baseline of a baseline of a baseline of the sector of the baseline of a baseline of baseline of a baseline of a baseline of a baseline of a bas

6.6 <u>Insurance</u>. The corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was a director, officer, employee o craces do the corporation, partia and up, joint vanare, trait, amployee basedit plus or other empropriate against any express, lability or loss assured against any person mot incurred by such person into up such capacity, or winding our of such services it is the corporation against any express, lability or loss assured against and person mot incurred by such person into up such capacity, or winding our of such services it is the corporation would have the power to indemnify such person against and person into an under the DGCL.

6.7 Reliance. Persons who after the date of the adoption of this provision become or remain directors or officers of the corporation shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Article 6 in entering into or continuum such service. The rights to indemnitication and to the advance of expenses conferent on this Article 6 that apply to claims made against an indemnitication and to the advance of expenses conferent on this Article 6 that apply to claims made against an indemnities arising out of acts or emissions that occurred or occur both prior and subsequant to the adoption hereof.

6.8 Servershiltry If any word, classie, provisions or provisions of this Article 6 chall be hald to be invalid, lilegal or unenforceable for any reason whatscever. (a) the validity, legality and eaforceshilty of the remaining provisions of this Article 6 classies, provisions of this Article 6 classies, and the article 6 classies of the Article 6 (acclusing, without inminde, accle accle portions of any section or paragraph of this Article 6 classies of the Article 6 (acclusing, without inminde, accle accle acceleration of paragraph of the Article 6 classies of the Article 6 (acclusing, without inminde, accle accle acceleration) and the article 7 article 6 constructed on a provision held invalid, the gal or unanforceable in the Article 6 in Article 6 (acclusing, without inminde, accle acceleration) and the constructed on a term article 6 article

ARTICLE 7

Capotal Stock

7.1 Certificates for Shares. The shares of the corporation shall be (i) represented by cardificates or (ii) uncertificated and envianced by a book-entry system maintained by or through the corporate's function and the space of registrar. Certificates shall be signed by, or in the same of the cooperation by: the Chairman of the Board, the Statisticate Executive Office; the President or a Vice President and by the Chair Shares of the Tensourse or an Assistant

Treasures, or the Secretary or an Assistant Secretary of the corporation. Certificates may be issued for partly paid states and in such case upon the face or back of the certificates issued to represent any such partly paid shares, the total amount of the consideration to be paid therefor, and the amount paid thereon shall be specified.

Within a reasonable time after the issuance or transfer of uncertificated ritock, the conjectation shall send or cruise to be sant to the registered owner thereof a writein notice consisting the information required by the DGCL or a statement that the comportation will furnish without charge to such stockholds: who so nequests the powers, designations, problements and absolute participating, equication for other special rights of such class of stock or sets thereof and the qualifications, limitations or restrictions of such preferences and/or rights

7.2 <u>Signatures on Certificates</u>. Any or all of the signatures on a certificate may be a factomile. In case any office, transfer agent or registrar who has signed or whose factomile signature has been placed upon a certificate thall have caused to be such demos, transfer agent or registrar before such certificate is issued, to the such ender the certificate that be composition with the same effect as if he were such officer, transfer agent or registrar to registrar and the date of isrue.

7.3 <u>Transfer of Socie.</u> Upon currendler to the composition of the number again of the composition of a conflicte of theses duly endensed or accompanied by proper evidence of succession, subgration or authority to transfer, and proper evidence of compliance of other combines to nightful transfer, it shall be the duty of the corporation to itsue a new certificate to the person entitled thereto, caucel the other circle record the transaction upon its books. Upon receipt of proper transfer instructions and proper evidence of compliance of other conditions to nightful transfer from the registered owners of uncertificated shares, such uncertificated shares shall be canceled and transaction shall be recorded upon the books of the corporation.

7.4 <u>Basicinand Stockholders</u>. The corporation shall be entitled to recogaine the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vole as such owner, and to hold liable for calls and messenemb a person registered on its books as the owner of shares, and shall not be bound to recognize any equilable or other claims to or miner it much share or shares on the part of any other person, whether or tart it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

7.5 Lett. Stolan or Destroyed Certificans. The corporation may direct that a new certificate or cardificate be issued to replace any certificate or certificate for any other or destroyed upon the making of as affittuit of that for by the person classing the certificate or stock we leavy, solvelow of estroyed and on such terms and conditions as the corporation may require. When anthonizate of source of a set of the set of t

ARTICLE 8

General Provisions

8.1 <u>Dreidends</u>. Dreidends upon the capital stock of the corporation, subject to any restrictions commond in the DGCL or the provisions of the corrEction of the corporation, if may, may be declared by the Bend of Directors at any regular or operation mesting or by maximums written consum. Dividend may be paid in cach, in property or in shares of capital stock, subject to the provisions of the corrEctions of the corporation.

8.2 <u>Checks</u>. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

8.3 <u>Companies Saul</u> The Board of Directors may, by resolution, adopt a corporate shall The corporate shall that with inscribed these on the same of the corporation, the year of its organization and the word "Delowise."

The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced. The seal may be altered from time to time by the Board of Directors.

8.4 Execution of Contornte Contracts and Instruments. The Board of Directors, except as otherwise provided in these bylaws, may antibetras may officer or officers, or agent or agents, to enter tate may contract or execute may instrument in the name of and on behalf of the corporation; such withorty may be general or confined to or specific instances. Unlike its authority with the agence of sen officer, an officer, agence or simployee chall have any power or sunderity to bind the composition by say contract or senguesment or biologe its credit or to render it fields for any purpose or for any anosant.

ARTICLES

Forum for Adjudication of Disputes

9.1 Each size from the Addition factor of Tolenuise
 9.1 Each size from Delayane Chancer Count. To the fullest extent permitted by law, and unless
the corporation contents in writing to the selection of an abitrative form, the Court of Chancery of the State of
Delayare (or, if that court lacks subject matter misibilition, another foderal or state court shared in the State of
Delayare, shall be the sole and each arvo form for (a) any darivative action or proceeding brought in the name or
might of the corporation or on its bahall, (b) any action assume a claim for breach of any financing-dary orwed by any
disector, officer, simplayse or agent of the composition to the corporation of the contribution of the sole and
action setting or sessenting a claim action processing to the composition of the Control on the cont

ARTICLE 10

Amendments

Subject to the laws of the State of Delaware, the Board of Directors is expressly authorized to adopt, amend or repeal the typlaws of the corporation during action on the part of the stockholders, by the vote of at least a majority of the directors of the corporation then in a office. In addition to any vote of the holders of any class or series of stock of the corporation required by the DGCL or the certificate of incorporation of the corporation, the bylaws may also be obspired, manadado or repealed by the millimentic vote of the holders of stars tarty-ice and two-thirds percent (65-2/376) of the voting power of the shares of the capital stock of the corporation emitted to vote in the election of directors, voting at ease class.

CERTIFICATE OF SECRETARY

I, the undersigned, hereby certify;

(i) that I am a duly elected, acting and qualified Secretary of Atlis Mona Ushicles, Inc. a Delaware corporation; and

(ii) that the foregoing Bylaws, comprising 16 pages, constitute the Bylaws of such corporation as duly adopted by the board of directors of such corporation on ______, 2021, which Bylaws became effective _______, 2021.

IN WITNESS WHEREOF, I have herounto subscribed my name as of the day of , 2021.

Secretary

Certification of Principal Executive Officer Required by Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Mark Hanchett, certify that:

- 1. I have reviewed this Quarterly Report on Form 10-Q of Atlis Motor Vehicles, inc.;
- 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 27, 2022

By: /s/ Mark Hanchett

Mark Hanchett Chief Executive Officer

Certification of Principal Financial Officer Required by Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Apoorv Dwivedi, certify that:

- 1. I have reviewed this Quarterly Report on Form 10-Q of Atlis Motor Vehicles, Inc.;
- 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 27, 2022

By: /s/ Apoorv Dwivedi

Apoorv Dwivedi Chief Financial Officer

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Atlis Motor Vehicles, Inc. (the "*Company*") on Form 10-Q for the period ended June 30, 2022 (the "*Report*"), the undersigned hereby certify in their capacities as Chief Executive Officer and Chief Financial Officer of the Company, respectively, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- 1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2. The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: September 27, 2022

By: /s/ Mark Hanchett Mark Hanchett *Chief Executive Officer*

Date: September 27, 2022

By: /s/ Apoorv Dwivedi Apoorv Dwivedi Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signatures that appear in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.