

CouchSurfing International, Inc.

a New Hampshire Non-Profit Corporation

FORMED:

April 2, 2003

EIN# 20-0732506

DUPLICATE CORPORATE RECORDS

3/31/03

State of New Hampshire
Articles of Agreement
Of
A New Hampshire Non-Profit Corporation
CouchSurfing International Inc.

Article 2- The object for which this corporation is established is:

To internationally network people and places, create educational exchanges, raise collective consciousness, spread tolerance, and facilitate cultural understanding.

Said organization is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501 (C) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purpose set forth in the purpose clause hereof. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of the document, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under section 501 (C) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible

under section 170 (C) (2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

In the event of dissolution, the residual assets of the organization will be turned over to one or more organizations which themselves are exempt as organizations described in sections 501 (C) (3) and 170 (C) (2) of the Internal Revenue Code of 1986 or corresponding sections of any prior or future Internal Revenue Code, or to the Federal, State, or local government for exclusive public purpose.

STATE OF NEW HAMPSHIRE

Recording fee: \$25.00 (Note 1)

Form No. NP 1

Use black print or type.

RSA 292:2

Leave 1" margins both sides.

Form must be single-sided, on 8 1/2 x 11" paper, and have a one inch margin on both sides. Double sided copies will not be accepted.

ARTICLES OF AGREEMENT
OF
A NEW HAMPSHIRE NONPROFIT CORPORATION

THE UNDERSIGNED, BEING PERSONS OF LAWFUL AGE, ASSOCIATE UNDER THE PROVISIONS OF THE NEW HAMPSHIRE REVISED STATUTES ANNOTATED, CHAPTER 292 BY THE FOLLOWING:

Article 1. The name of the corporation shall be:
CouchSurfing International Inc.

Article 2. The object for which this corporation is established is:
See Attached.

Article 3. The provisions for establishing membership and participation in the corporation are:

Membership should be determined by a vote of existing members.

FILED

APR 02 2003

WILLIAM M. GARDNER
NEW HAMPSHIRE
SECRETARY OF STATE

Article 4. The provisions for disposition of the corporate assets in the event of dissolution of the corporation including the prioritization of rights of shareholders and members to corporate assets are:

1. To pay all outstanding debts of the corporation
2. To repay capital contributions
3. The remainder will be used for charitable purposes.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding section of any future Federal tax code, or shall be distributed to the Federal, state, or local government for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes.

Article 5. The address at which the business of this corporation is to be carried on is:

PO Box 288, 200 East Side Rd., Conway, New Hampshire 03818.

Article 6. The amount of capital stock, if any, or the number of shares or membership certificates, if any, and provisions for retirement, reacquisition and redemption of those shares or certificates are:

None

Article 7. Provision eliminating or limiting the personal liability of a director, an officer or both, to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, an officer or both is: (Note 2)

None

Article 8. Signatures and post office address of each of the persons associating together to form the corporation: (Note 3)

<u>Signature and Name</u>	<u>Post Office Address</u>
1. <u></u> Signature <u>Casey Fenton</u> Name (please print)	<u>PO Box 288, 200 East Side Road</u> Street <u>Conway NH 03818</u> City/Town State Zip
2. <u></u> Signature <u>Tosan Ogedengbe</u> Name (please print)	<u>8025 Excelsior Drive, Suite 200</u> Street <u>Madison WI 53717</u> City/Town State Zip
3. <u></u> Signature <u>Mark Williams</u> Name (please print)	<u>8025 Excelsior Drive, Suite 200</u> Street <u>Madison WI 53717</u> City/Town State Zip
4. <u></u> Signature <u>Mary Lou Sharpe</u> Name (please print)	<u>8025 Excelsior Drive, Suite 200</u> Street <u>Madison WI 53717</u> City/Town State Zip
5. <u></u> Signature <u>Mark Schiff</u> Name (please print)	<u>8025 Excelsior Drive, Suite 200</u> Street <u>Madison WI 53717</u> City/Town State Zip

City/Town Clerk's office, City/Town of
Received and recorded this 20th
(Note 4)

Conway
day of March, 2003.

City/Town Clerk's Signature
Rhoda A Quint
City/Town Clerk's Name (Please Print)

- Notes:
1. Recording fee payable to: N. H. Secretary of State.
 2. If no provision eliminating or limiting personal liability, insert "none".
 3. At least five signatures are required.
 4. Must be recorded with the Clerk of the City/Town of the principal place of business prior to recording with the Secretary of State. (Fee payable to the clerk is \$5.00.)

Mail \$25.00 STATE FEE and DUPLICATE ORIGINALS (ORIGINAL SIGNATURES ON BOTH)
to: Secretary of State, State House, Room 204, 107 North Main Street,
Concord, NH 03301-4989

**AMENDED AND RESTATED
BY-LAWS
OF
COUCHSURFING INTERNATIONAL INC.**

**ARTICLE I
NAME AND OFFICES**

- Section 1. Name. The name of the corporation shall be COUCHSURFING INTERNATIONAL INC.
- Section 2. Principal Office. The principal office of the corporation shall be located at 200 East Side Road, Conway, New Hampshire 03818, or at any other location within the State of New Hampshire, as the Board of Directors may determine.
- Section 3. Other Offices. The corporation may also have offices at such other places, within or outside its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the Board of Directors may, from time to time, designate.

**ARTICLE II
PURPOSES**

The objects and purposes for which this corporation is to establish and maintain the corporation website www.couchsurfing.com which shall facilitate the networking of people and places for the purpose of creating educational and cultural exchanges, raising collective consciousness, spreading tolerance, building a global community and facilitating inter-cultural understanding. Additionally and without limiting the generality of the foregoing, to acquire, lease, purchase, receive or take by gift, grant, devise, bequest or otherwise and to hold, invest, reinvest, dispose and otherwise deal with property of every kind and description, whether real, personal or mixed, wherever situated, for the uses of the corporation, and for the carrying out of the terms of donations and bequests; in general, to do any other act in connection with the foregoing and incident thereto; and to have exercise all of the powers conferred upon voluntary corporations formed under Chapter 292 of the Revised Statutes Annotated of New Hampshire and the Amendments thereto.

**ARTICLE III
BOARD OF DIRECTORS**

Section 1. General Powers. The business and affairs of the corporation shall be managed by its Board of Directors, which shall have general charge, control, and management of the property, affairs and funds of the corporation, and shall have the power and authority to do and perform all acts and functions not inconsistent with these By-Laws or with any action taken by the corporation, including but not limited to the adoption of budgets and material budget

amendments for its subsidiaries, the approval of material expenditures or obligations for its subsidiaries or any other material change in such subsidiary.

Section 2. Number, Tenure and Qualifications. The Board of Directors shall consist of not less than five (5) persons who after the term of the initial Board, shall be elected at the annual meeting of the Board of Directors. Casey Fenton shall serve as a permanent member of the Board of Directors until such time as he voluntarily withdraws or is removed by majority vote of the Board of Directors for just cause. For purposes of these By-laws, just cause shall be defined as gross and willful negligence, mental or physical incapacity, criminal or fraudulent activities related to the corporation or unwillingness to perform his duties as Chairman of the Board.

All Directors shall serve until their respective successors are elected and qualified. Any Director may withdraw from the Board by written notice given or mailed to the Secretary who shall make a record of such withdrawal. Any vacancy in the Board may be filled by nomination to the Board and by vote of the Directors present and voting at any meeting of such Board.

With the exception of Casey Fenton, each Director shall serve a five-year term. Persons elected to fill a vacancy caused by the resignation or withdrawal of a Director shall serve the remainder of the original Director's term. The rotation of terms, when possible, should allow approximately one-fifth of directors to be elected each year to fill vacancies, occurring through the normal expiration of terms. In order to qualify for nomination and election to the Board of Directors, a person must be at least 21 years of age and a member of the www.couchsurfing.com website. Additionally, a person must have direct, personal experience either hosting CouchSurfing members or having been hosted by other CouchSurfing members a significant number of times in order to qualify to be elected to a Board position. Nominees will be considered on an individual basis and the Board shall consider each person's tenure and activities as a CouchSurfing member when voting for replacement Board members.

Section 3. Manner of Acting. Except as otherwise provided in these By-Laws, the act of a majority of the Directors present and voting at a meeting at which a quorum is present shall constitute the act of the Board of Directors.

Section 4. Power to Elect Officers. The incoming Board of Directors shall elect officers of the Corporation at the annual meeting of the Board. Vacancies in any office or on any subsidiary Board of Directors may be filled at any meeting of the Board after notice to all Directors.

Section 5. Annual Meeting. The annual meeting of the Board of Directors shall be held during the month of September, or upon such other hour, date or place as the Chairman may designate after notice to all Directors.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman or by the Chairman at the request of one-fifth of the Directors, who shall fix the time and place of such special meeting. The Board of Directors shall meet no less than four times per year and may schedule other meetings to occur at regular intervals throughout the year.

Section 7. Quorum. A majority of the members of the then existing Board of Directors shall constitute a quorum for the transaction of business, but if less than a majority of Directors are present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. A quorum may be reached by directors being present via phone, videoconference or proxy.

Section 8. Notice. Written Notice shall be given by the Chairman of the Board at least five days prior to the date of every meeting of the Directors. Said notice shall provide a summary of major items of business to be acted upon at such meeting. Such Notice shall be given by mailing a notice of the meeting at least five days before the date of the meeting, or by telephone, electronic mail or facsimile at least three days before the date of the meeting. If mailed, notice shall be deemed delivered when deposited in the United States mail, so addressed, with postage prepaid. If notice is given by electronic mail or facsimile, notice shall be deemed delivered when the electronic mail or facsimile is sent. A director, either before or after a meeting of the Board of Directors, may waive notice of such meeting and such waiver shall be deemed equivalent of receiving notice. Attendance of a director at any such meeting shall constitute waiver of notice of that meeting unless he attends for the express purposes of objecting to the transaction of business on the ground that the meeting was not lawfully called or convened.

Section 9. Action Without a Meeting. To the extent permitted by law, any action required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 10. Presumption of Assent. A Director who is present at a meeting of the Board of Directors at which action on any matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 11. Removal. Any Director, other than Casey Fenton, may be removed with or without cause, at a special meeting of the Directors called for that purpose.

Section 12. Committees. At the annual meeting of the Directors, committees as the Board of Directors may from time to time authorize, may be appointed by the Chairman and confirmed by the Board of Directors. At any committee meeting, a quorum shall be a majority of the members of the committee. The act of a majority of the committee members present and voting at a meeting at which a quorum is present shall constitute the act of the committee.

ARTICLE IV OFFICERS

Section 1. Number, Tenure and Qualifications. The Officers shall be the Executive Director, Chairman, Vice Chairman, Secretary and a Treasurer all of whom shall hold office until their successors are elected and qualified and each office position shall be held for a three year term.

Any Officer may resign his office by written notice given or mailed to the Board of Directors; said resignation to be effective after acceptance by the Board of Directors and the election of a successor. Any person may hold any two or more offices simultaneously.

Section 2. Removal. Any Officer may be removed with or without cause by the Board of Directors at any meeting of such Board after notice to all Directors.

Section 3. Executive Director. The Executive Director of the Corporation shall be the principal officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the day-to-day business and affairs of the Corporation. He may sign any and all deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed; and in general shall perform all duties incident to the office of Executive Director and such other duties as may be prescribed by the Board of Directors from time to time. Casey Fenton shall permanently hold the office of Executive Director until such time as he voluntarily withdraws or is removed by majority vote of the Board of Directors for just cause.

Section 4. Chairman. The Chairman shall preside at all meetings of the Board of Directors. He shall report to the Board of Directors from time to time on all matters coming within his notice relating to the interests of the Corporation that should be brought to the attention of the Board; and present at the annual meeting of the Board, a report on the affairs of the Corporation for the year preceding. He shall generally do and perform such other duties usually pertaining to his office or as may be assigned to him by the Board of Directors.

Section 5. Vice-Chairman. The Vice-Chairman shall act as Chairman in the absence of the Chairman and when so acting shall have the power and authority of the Chairman.

Section 6. Secretary. The Secretary shall act as Secretary of the Corporation and the Board of Directors, shall send appropriate notices and prepare agendas for all meetings of the Board of Directors, shall keep the seal of the Corporation and affix the same whenever required, shall be responsible for the keeping or reporting of records of all meetings of the Board of Directors, and in general, shall perform such duties usually pertaining to the office of Secretary or as may be assigned by the Chairman or by the Board of Directors from time to time.

Section 7. Treasurer. The Treasurer shall keep or cause to be kept correct and accurate accounts of the properties and financial transactions of the Corporation. He is authorized to generally do and perform all the duties usually pertaining to the office of Treasurer and such other duties as may be assigned to him from time to time by the Board of Directors and shall make a report of his doings to the Board of Directors at their regular or special meetings. If required by the Board, the Treasurer shall give bond annually for the faithful performance of his duties. The cost of said bond shall be paid by the Corporation.

ARTICLE V INDEMNIFICATION

The corporation shall, to the fullest extent legally permissible, indemnify each person who is or was an officer or Director (including persons who serve or served at its request as Director or officer of another organization in which it has an interest) against all liabilities and expenses, including amounts paid in satisfaction of judgments, as fines and penalties, and counsel fees, reasonably incurred by him/her in a connection with the defense or disposition of any action, suit or other proceedings, whether civil or criminal, in which he/she may be involved or with which he/she may be threatened, while in office or thereafter, by reason of his/her being or having been such a Director or officer except with respect to any matter as to which he/she shall have been adjudicated in any proceedings to not have acted in good faith or to have acted willfully, but not only with reckless disregard. Nothing contained herein shall affect any rights to indemnification to which corporate personnel may be entitled by contract or otherwise under law.

ARTICLE VI FISCAL YEAR

The Fiscal Year of the corporation shall begin of the first day of January and end of the last day of December in each year.

ARTICLE VII NON-DISCRIMINATION

The corporation shall not discriminate against any person in any manner on the basis of sex, race, age, religion, handicap or ethnic origin.

ARTICLE VIII CONFLICTS OF INTEREST

Section 1. Pecuniary Benefit Transaction. Any possible conflict of interest or any Pecuniary Benefit Transaction (as defined in RSA 7:19-a) on the part of any director or officer of the Corporation shall be disclosed in writing to the Board and made a matter of record. A Pecuniary Benefit Transaction shall be prohibited unless it is in the best interest of the Corporation and unless all of the following conditions are met:

1. The transaction is for goods and services purchased, or benefits provided, in the ordinary course of the business of the Corporation for the actual or reasonable value of the goods or services or for a discounted value, and the transaction is fair to the Corporation;

2. The transaction is approved by a two-thirds (2/3) majority of the disinterested directors;

- i. After full and fair disclosure of the material facts of the transaction to the Board and after notice and full discussion of the transaction by the Board;
- ii. Without participation, voting, or presence of any director with a Financial Interest (as defined in RSA 7:19-a) in the transaction, or who has had a Pecuniary Benefit Transaction with the Corporation in the same fiscal year, except as the Board may require to answer questions regarding the transaction; and
- iii. A record of the action on the matter is made and recorded in the minutes of the Board. The minutes of the meeting shall reflect that a disclosure was made; that the interested director or officer and all other directors and officers with a pecuniary transaction with the Corporation during the fiscal year were absent during both the discussion and the voting on the transaction; and the actual vote itself.

3. The Corporation will maintain a list disclosing each and every Pecuniary Benefit Transaction, including the names of those to whom the benefit accrued, and the amount of the benefit, and will keep such list available for inspection by the Board and contributors to the Corporation. The list will also be reported to the New Hampshire Director of Charitable Trusts each year as part of the Corporation's annual report required under RSA 7:28;

4. If the transaction, or the aggregate of transactions with the same director or officer within one calendar year, is in the amount of \$5,000.00 or more, the Corporation will publish notice thereof in a newspaper of general circulation in the community in which the Corporation's principal New Hampshire office is located and will give written notice to the New Hampshire Director of Charitable Trusts, before consummating the transaction. At a minimum, such notice will state that it is given in compliance with RSA 7:19-a and shall include the name of the Corporation, the name of any director or officer receiving pecuniary benefit from the transaction, the nature of the transaction, and the specific dollar amount of the transaction.

5. Every director or officer or member of the immediate family of such director or officer who engages in a Pecuniary Benefit Transaction with the Corporation, shall provide copies of all contracts, payment records, vouchers, other financial records or other financial documents at the request of the New Hampshire Director of Charitable Trusts in accordance with RSA 7:24.

6. The Corporation shall not lend money or property to its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be jointly and severally liable to the Corporation for the amount of such loan until it is repaid.

7. The Corporation shall not sell, lease for a term of greater than five years, purchase, or convey any real estate or interest in real estate to or from any director or officer without the prior approval of a New Hampshire Probate Court after a finding that the sale or a lease is fair to the Corporation. However, this paragraph shall not apply to a bona fide gift of an interest in real estate to the Corporation by a director or officer of the Corporation.

8. A pecuniary benefit transaction undertaken in violation of these provisions is voidable by the Corporation.

Section 2. Notice and Agreement.

Every new director and officer shall be advised of this conflicts provision upon assuming the duties of his or her office, and shall sign a statement acknowledging his or her understanding of and agreement to this conflicts provision.

**ARTICLE IX
DISSOLUTION**

The Directors shall have the power to dissolve the corporation by a majority vote of all the Directors.

Upon dissolution of the corporation and after payment or provision for payment of all liabilities of this corporation, all of its assets shall be distributed by the Directors to or for the benefit of other non-profit, tax-exempt organizations, whose charitable, scientific, or educational purposes are the same as set forth in the Articles of Agreement, as amended. Any of such assets not so disposed of shall be disposed of by the Superior Court of the County in which the principal office of the Corporation is then located exclusively for such purpose or to such organization or organizations as said court shall determine which are organized and operated for such purposes.

**ARTICLE X
AMENDMENTS**

These By-Laws may be altered, amended, or repealed by a vote of at a majority of the Directors present at any annual or special meeting of the Corporation duly called for that purpose provided that the notice of such meeting shall include such proposed alteration or amendment.

Adopted: April 2, 2003

CONFLICT OF INTEREST POLICY
OF
COUCHSURFING INTERNATIONAL INC.

Section I. Pecuniary Benefit Transaction.

Any possible conflict of interest or any Pecuniary Benefit Transaction (as defined in RSA 7:19-a) on the part of any director or officer of the Corporation shall be disclosed in writing to the Board and made a matter of record. A Pecuniary Benefit Transaction shall be prohibited unless it is in the best interest of the Corporation and unless all of the following conditions are met:

1. The transaction is for goods and services purchased, or benefits provided, in the ordinary course of the business of the Corporation for the actual or reasonable value of the goods or services or for a discounted value, and the transaction is fair to the Corporation;
2. The transaction is approved by a two-thirds (2/3) majority of the disinterested directors;
 - i. After full and fair disclosure of the material facts of the transaction to the Board and after notice and full discussion of the transaction by the Board;
 - ii. Without participation, voting, or presence of any director with a Financial Interest (as defined in RSA 7:19-a) in the transaction, or who has had a Pecuniary Benefit Transaction with the Corporation in the same fiscal year, except as the Board may require to answer questions regarding the transaction; and
 - iii. A record of the action on the matter is made and recorded in the minutes of the Board. The minutes of the meeting shall reflect that a disclosure was made; that the interested director or officer and all other directors and officers with a pecuniary transaction with the Corporation during the fiscal year were absent during both the discussion and the voting on the transaction; and the actual vote itself.
3. The Corporation will maintain a list disclosing each and every Pecuniary Benefit Transaction, including the names of those to whom the benefit accrued, and the amount of the benefit, and will keep such list available for inspection by the Board and contributors to the Corporation. The list will also be reported to the New Hampshire Director of Charitable Trusts each year as part of the Corporation's annual report required under RSA 7:28;
4. If the transaction, or the aggregate of transactions with the same director or officer within one calendar year, is in the amount of \$5,000.00 or more, the Corporation will publish notice thereof in a newspaper of general circulation in the community in which the Corporation's principal

New Hampshire office is located and will give written notice to the New Hampshire Director of Charitable Trusts, before consummating the transaction. At a minimum, such notice will state that it is given in compliance with RSA 7:19-a and shall include the name of the Corporation, the name of any director or officer receiving pecuniary benefit from the transaction, the nature of the transaction, and the specific dollar amount of the transaction.

5. Every director or officer or member of the immediate family of such director or officer who engages in a Pecuniary Benefit Transaction with the Corporation, shall provide copies of all contracts, payment records, vouchers, other financial records or other financial documents at the request of the New Hampshire Director of Charitable Trusts in accordance with RSA 7:24.

6. The Corporation shall not lend money or property to its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be jointly and severally liable to the Corporation for the amount of such loan until it is repaid.

7. The Corporation shall not sell, lease for a term of greater than five years, purchase, or convey any real estate or interest in real estate to or from any director or officer without the prior approval of a New Hampshire Probate Court after a finding that the sale or a lease is fair to the Corporation. However, this paragraph shall not apply to a bona fide gift of an interest in real estate to the Corporation by a director or officer of the Corporation.


8. A pecuniary benefit transaction undertaken in violation of these provisions is voidable by the Corporation.

Section 2. Notice and Agreement.

Every new director and officer shall be advised of this conflicts provision upon assuming the duties of his or her office, and shall sign a statement acknowledging his or her understanding of and agreement to this conflicts provision.


I, Casey Fenton, acknowledge that I have read and understand the CouchSurfing International Inc. Conflict of Interest Policy, and that I hereby agree to abide by this policy at all times when I serve as a member of the Board of Directors of CouchSurfing International Inc.

Date: Nov 11th, 2007


Casey Fenton

I, Daniel Hoffer, acknowledge that I have read and understand the CouchSurfing International Inc. Conflict of Interest Policy, and that I hereby agree to abide by this policy at all times when I serve as a member of the Board of Directors of CouchSurfing International Inc.

Date: Nov 12, 2007



Daniel Hoffer

I, Sebastien G. LeTuan, acknowledge that I have read and understand the CouchSurfing International Inc. Conflict of Interest Policy, and that I hereby agree to abide by this policy at all times when I serve as a member of the Board of Directors of CouchSurfing International Inc.

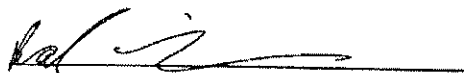
Date: Nov. 11th, 2007



Sebastien G. LeTuan

I, Rachel Dicerbo, acknowledge that I have read and understand the CouchSurfing International Inc. Conflict of Interest Policy, and that I hereby agree to abide by this policy at all times when I serve as a member of the Board of Directors of CouchSurfing International Inc.

Date: Nov 12, 2007


Rachel Dicerbo

I, Joseph M. Brauer, acknowledge that I have read and understand the CouchSurfing International Inc. Conflict of Interest Policy, and that I hereby agree to abide by this policy at all times when I serve as a member of the Board of Directors of CouchSurfing International Inc.

A handwritten signature in black ink, appearing to read "Joseph M. Brauer". The signature is fluid and cursive, with a large initial "J" and a long horizontal stroke at the end.

Date: November 12, 2007

Joseph M. Brauer

**ACTION BY CONSENT IN
LIEU OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
COUCHSURFING INTERNATIONAL INC.**

WHEREAS, CouchSurfing International Inc. (the "Corporation") was formed as a New Hampshire non-profit corporation on April 2, 2003;

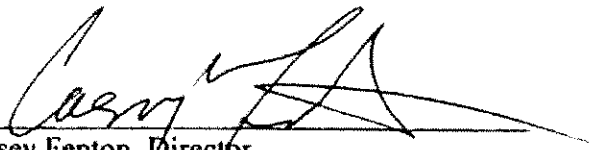
WHEREAS, many of the original incorporators and members of the initial Board of Directors have relocated and are no longer active participants in the operations of the Corporation; and

WHEREAS, the remaining members of the initial Board of Directors desire to elect and establish a new Board of Directors.

NOW, THEREFORE, the undersigned being the remaining members of the initial Board of Directors hereby take the action set forth below effective as of April 2, 2003.

VOTED: That Board of Directors shall consist of the persons whose names and addresses are shown below, each to serve in accordance with the Bylaws:

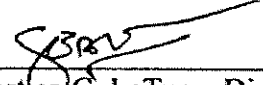
<u>Name</u>	<u>Address</u>
Casey Fenton	200 East Side Road Conway, NH 03818
Daniel M. Hoffer	677 Live Oak Avenue Menlo Park, CA 94025
Sebastien G. LeTuan	801 S. Winchester Blvd, #4310 San Jose, CA 95128
Rachel Dicerbo	21-67 33 rd St #5H Astoria, NY 11105
Joseph M. Brauer	1455 Haight Street San Francisco, CA 94117



Casey Fenton, Director



Daniel M. Hoffer, Director



Sebastien G. LeTuan, Director



Rachel Dicerbo, Director



Joseph M. Brauer, Director

**ACTION BY CONSENT IN
LIEU OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
COUCHSURFING INTERNATIONAL INC.**

The undersigned, being all of the members of the Board of Directors of COUCHSURFING INTERNATIONAL INC. (the "Corporation"), hereby take the actions set forth below effective as of April 2, 2003.

VOTED: That any and all notice requirements contained in the Corporation's Articles and/or Bylaws are hereby waived.

VOTED: The following persons are elected as the officers of the Corporation, to serve in accordance with the bylaws and until their successors have been duly elected and qualified:

<u>Office</u>	<u>Name</u>	<u>Address</u>
Executive Director, President	Casey Fenton	200 East Side Road Conway, NH 03818
Chief Operation Officer, Secretary	Daniel M. Hoffer	677 Live Oak Avenue Menlo Park, CA 94025
Treasurer	Sebastien G. LeTuan	801 S. Winchester Blvd #4310 San Jose, CA 95128

VOTED: That the Amended and Restated Bylaws attached hereto are hereby adopted as the bylaws of the Corporation and they shall replace the Corporation's prior bylaws.

VOTED: That the Corporation is hereby authorized and directed to prepare and file an IRS Form 1023 or Form 1024, Application for Exemption, with the Internal Revenue Service and that Casey Fenton, Executive Director of the Corporation, take and any all steps, and execute any and all forms, as he, in his sole discretion, determines to be necessary to carry out the intent of this resolution.

VOTED: That the Conflict of Interest policy contained in the Bylaws and also set out as a separate policy, as reviewed by the Board of Directors, shall be the Conflict of Interest policy of the Corporation and shall be filed with the Corporation's other permanent records.



Casey Fenton, Director



Daniel M. Hoffer, Director



Sebastien G. LeTuan, Director



Rachel Dicerbo, Director



Joseph M. Brauer, Director

*Signature Page to Action by Consent in Lieu of Special Meeting of the
Board of Directors of CouchSurfing International Inc.*

Compensation and Other Financial Arrangements with Officers

Matthew T. Whatley, the current Chief Financial Officer, may be paid by CouchSurfing to prepare its annual income tax return. Mr. Whatley works as the CFO on a volunteer non-salaried basis. He will charge the same rate he charges all of his clients, which is \$125.00 per hour to prepare the tax return if he is utilized. A written fee agreement must be entered into between CouchSurfing and Mr. Whatley outlining services to be rendered before anything may be paid to him. Mr. Whatley must adhere to the conflict of interest policy in any transaction with CouchSurfing, may not vote on or make decisions concerning any amount paid to him, and has no authority over choosing whether or not his services are to be retained.

Matthew T. Whatley, the Chief Financial Officer, may be paid by CouchSurfing to provide legal services to the organization. If retained, Mr. Whatley will charge the same rate he charges all of his clients, which is \$225.00 per hour. A written fee agreement must be entered into between CouchSurfing and Mr. Whatley outlining services to be rendered before anything may be paid to him. Mr. Whatley must adhere to the conflict of interest policy in any transaction with CouchSurfing, may not vote on or make decisions concerning any amount paid to him, and has no authority over choosing whether or not his services are to be retained.

List of forms filed with IRS

<u>Form Filed</u>	<u>Year Filed</u>	<u>IRS Office</u>
990	2006	Ogden, UT 84201-0027
990ez	2005	Ogden, UT 84201-0027
990ez	2004	Ogden, UT 84201-0027
1120	2006	Cincinnati, OH 45999-0012
1120	2005	Cincinnati, OH 45999-0012
1120	2004	Cincinnati, OH 45999-0012
1120x	2006	Cincinnati, OH 45999-0012
1120x	2005	Cincinnati, OH 45999-0012
1120x	2004	Cincinnati, OH 45999-0012

Note: The organization mistakenly filed form 1120 instead of 990 because it believed that it could not file 990 until the organization received 501c3 status from the IRS. The 1120 forms were amended to zero and forms 990 and 990ez were filed for 2004, 2005 and 2006 instead.

Compensation of Officers and Directors.

This is a list of those employees compensated from 2004 until 2007 (estimated by year end).

Year	Name	Position	Compensation	% time working on program
2004	Casey Fenton	Director/Programmer	0	75%
2005	Casey Fenton	Director/Programmer	13,500	75%
2006	Casey Fenton	Director/Programmer	26,687	75%
2007 (estimated)	Casey Fenton	Director/Programmer	26,000	75%
2007 (estimated)	Joseph M. Brauer	Director/General Manager	12,000	50%
2007 (estimated)	Jim Stone	Volunteer Coordinator	12,000	100%

List of Expenses.

For more information please see CouchSurfing year to date report as of 9/12/2007 on page 2 of this attachment. Unclassified expenses are estimated based on this report and correspond to line numbers on the IRS Form 990 tax return.

Workers Compensation	\$108.00
Building Repair & Maintenance	\$752.00
Bank Service Fees	\$9,138.00
Payroll Tax	\$2,202.00
Auto / Fuel	\$1,384.00
Travel	\$11,821.00
Meals / Groceries	\$13,695.00
Insurance	\$123.00
Professional Fees	15,000.00
TOTAL	\$54,223.00

List of Expenses

EXPENSES	Program Services	Mgt/Gen	Total
Compensation of current officers, directors, key employees, etc.	20,409	6,835	27,244
Salaries and wages of employees	4,600	0	4,600
Employee benefits	419	138	557
Accounting fees	0	100	100
Legal fees	0	1,016	1,016
Supplies	6,137	1,006	7,143
Telephone	670	2,808	3,478
Postage and shipping	1,031	1,770	2,801
Occupancy	13,682	444	14,126
Equipment rental and maintenance	18,434	0	18,434
Travel	8,447	35	8,482

Depreciation, depletion, etc	0	332	332
Building Repair and Maintenance	184	0	184
Meals Supplied to Volunteers	8,623	0	8,623
Bank Fees	3,315	160	3,475
Web Internet Host Fees	2,099	0	2,099
Utilities	978	0	978
Auto / Fuel Expense	1,972	52	2,024
Insurance (non-employee)	0	294	294
Tax	240	0	240
Misc Expenses	0	1,199	1,199
TOTALS	91,240.00	16,189.00	107,429.00

PART III Line 18. 2005. List of Expenses

Expenses	Mgt/Gen	Program	Totals
Legal fees	36.95	0.00	36.95
Supplies	515.64	0.00	515.64
Telephone	933.77	24.39	958.16
Postage and shipping	0.00	475.75	475.75
Printing and publications	0.00	530.10	530.10
Travel	0.00	5,305.02	5,305.02
Conferences, conventions, meetings	0.00	257.25	257.25
Meals/ Groceries/ Collective	0.00	207.38	207.38
Web Internet Host Fees	0.00	6,155.38	6,155.38
Bank Service Fees	0.00	1,788.89	1,788.89
Insurance -non employee	164.25	0.00	164.25
Employee Compensation	3375.00	10125.00	13,500.00
TOTALS	5,025.61	24,869.16	29,894.77

PART III Line 18. 2004. List of Expenses

Expenses	Management/General	Program	Totals
Supplies	26.4	0	26.4
Postage and shipping	0	182.09	182.09
Printing and publications	0	516.29	516.29
Web Internet Host Fees	0	972.84	972.84
Bank Service Fees	460.45	0	460.45
TOTALS	486.85	1671.22	2158.07

PART III Line 10 Assets. The only assets of CouchSurfing are one laptop computer valued purchased at \$1,660 and the CouchSurfing.com website and the intellectual property interest in the computer code that composes it. No appraisal of the value of the website exists.

Furthermore, we do not know how to value it as opinions vary greatly on the valuation of

intellectual property. It could cost anywhere from \$250,000 - \$2,500,000 or more to develop a similar site.

Narrative Description of Activities

CouchSurfing International Inc has a mission of bringing more intercultural understanding to the world through cultural exchange. We use the highly customized website at www.CouchSurfing.com to achieve this mission (our only program at this time). We have been in operation since January of 2004 and in the past four years have managed to grow to a global community of approximately 400,000 members (by the time you read this). The activity of promoting and participating in cultural exchange is carried out by every website user when they travel to meet another "CouchSurfer." When someone "couch surfs" they are a guest in someone's home. The average stay is a day or two.

Here's a summary of how many website users there were at the beginning of each year:

<u>Year</u>	<u>Number Participants</u>	<u>Change</u>
2004	100	
2005	12,000	1200% increase
2006	60,000	500% increase
2007	190,000	316% increase
2008	407,000 (estimated)	214% increase

Additionally we have been able to record our success by the following statistics:

General Statistics as of September, 2007

<u>Statistic 2004 to October 2007</u>	<u>Number</u>
CouchSurfers	341,455
Successful Surfings (approx)	251,808
Friendships Created (approx)	303,656
Positive Experiences (approx)	450,789
Unique Countries Represented	223
Unique States/Provinces Represented	2,007
Unique Cities Represented	32,450
Unique Languages Represented	1,092

In the last week there were: 9,635 real-life introductions (7,830 positive, 19 negative)

In the last week there were: 4,278 new couches (74.5% of 5,739 signups)

The construction of this website has been done largely by the founders, directors and volunteers. Employees work remotely via the internet. Sometimes we hold events where volunteers from all over the world come together for several weeks and participate in the construction and maintenance of the website together. Volunteers can participate either virtually via the Internet or at one of these events.

At this time the only running program we have is the CouchSurfing.com website program. We put all of our resources and effort toward this program to achieve our mission. Our goal is to help as many diverse people meet each other as possible so that they can learn from each other

and create an overall more peaceful and caring world. We do this by creating an environment where people feel comfortable enough with each other. Once comfortable with each other, they usually communicate about themselves and their respective cultures.

We are at the beginning stages of planning a future program called Care.CouchSurfing.com. This program helps people displaced by a natural disasters find CouchSurfers with whom they can live with temporarily. Existing CouchSurfers can indicate that their home is available to disaster victims. Disaster relief workers can use our database to contact our members and try to make matches. Our first test will be helping those displaced by the San Diego fires.

As time passes CouchSurfing International gets better at achieving its mission and quantitatively proving that we are making the world a better place, one couch at a time. The below description of activities is taken from the "Frequently Asked Questions" section of the www.CouchSurfing.com website.

What is the CouchSurfing mission?

CouchSurfing International, Inc. operates a website, www.CouchSurfing.com. Membership is free, and current membership is around 500,000 users (at the time you are probably processing this application). The mission that members participate in helping is to internationally network people and places, create educational exchanges, raise collective consciousness, spread tolerance, and facilitate cultural understanding. Primarily this is done when travelers "surf" someone's couch. This means that users open their homes to other users that contact one another through the website and allow them to stay there for free while they are traveling. Neither the website nor the users seek financial gain through these activities. By opening our homes, our hearts, and our lives we open our minds and welcome the knowledge that cultural exchange makes available. We create deep and meaningful connections that cross oceans, continents and cultures.

Can you give me an example of how this system could be used?

Absolutely!

1. You become a member of CouchSurfing.com. Create a profile and fill it out as much as possible, including photos. Be sure to link to any friends you might already have in the network.
2. Consider joining some discussion groups in your areas of interests or engage in the chat. You meet some friendly people online and share in some interesting discussions.
3. You decide you want to spend two weeks traveling around Europe. You get a ticket arriving in Amsterdam and departing from Florence.
4. You log on to CouchSurfing.com and do a search for members within 20 km/miles of Amsterdam, Brussels, Frankfurt, Zurich and Florence- your new travel itinerary.
5. You contact interesting prospects from the list and explain the sort of travel/stay you're interested in. Use the "Request to CouchSurf with..." button to include specific details.
6. You get several offers for places to stay. You decide that you want to spend a few days in each city.
7. You confirm with your hosts, adjust your travel plans, and excitedly fly off to Amsterdam.
8. Martin picks you up at the airport and takes you back to his flat in the Rembrandtplein section of Amsterdam. The two of you walk around the neighborhood and meet some of his friends at a lively cafe for dinner. You stay up late sharing stories and getting to know each other. Martin

recommends some interesting places you might like to explore around the city. When he returns from work the next evening, he takes you to his favorite pub and you tell him about your adventures. The two of you laugh and connect; you make new friends at the pub, and you're grinning the whole walk home along the canals.

9. As an example of a good surfer, you do as much as you can to give back to your hosts. This includes doing simple things like, for example, washing the dishes, making dinner or helping out in some way. Maybe you have a special skill you're willing to share?
10. You say good-bye and move on to Brussels, Frankfurt, and then Zurich. In each location you've met some great people and gotten to experience being a part of the culture through your connection with your host. You go places you would have never read about in a guidebook, meet interesting locals, and spend time bonding with your host. You're actually experiencing those "deep and meaningful connections" you've read about on the site, and you're making friends for life.
11. You decide to stay a little longer in Florence and your host, Donia, has agreed to let you spend a week with her.
12. You spend the week talking with Donia about politics, travel, art, your hometown, and a whole lot of other things. She lets you borrow her bicycle and gives you a map she's marked with some fun places to check out. On the weekend she takes you on a side trip to visit some relatives in a small Tuscan village. You learn to make awesome marinara sauce, you take a hike through picturesque rolling hills and her uncle, a craftsman, gives you a handmade leather belt. You're amazed at the time you're having! Back in Florence, Donia takes you to her favorite gelato place and you know it's the best thing you've ever tasted.
13. By the time you leave on the bus for the airport, you feel that you've gotten a good feel for the local life in each of the places you've traveled. You've made many new friends and you hope Martin, Donia and others will visit you. You can't wait for your turn to show them the great things about your culture.
14. When you arrive home you are so excited about CouchSurfing you go immediately to the [participate](#) tab and start helping CouchSurfing community advance the mission of the project.

Is CouchSurfing safe?

This is one of our most commonly asked questions. CouchSurfing has implemented several precautionary measures for the benefit of its surfers, hosts, and community. Every user is linked to the other users he or she knows in the system through a network of references and friend links. In addition to the solid network with friend link-strength indicators and testimonials, we have our vouching and verification systems. Some of these are new technologies invented by the CouchSurfing founders.

Not just *anyone* is a [vouched](#) for member. Members can only become vouched for by an already vouched for CouchSurfing.com member. Essentially, it's a trust circle.

What is the [verification system](#)? In the verification process, we check to make sure your name and address are correct and valid. Once you have completed the process, your profile identifies you as a level 3 verified member. Other people viewing your profile may feel safer about communicating with and meeting you because you are verified. Some people choose to ONLY communicate with other verified members. It's all about your own personal preferences and feeling about safety. For some people, verification may not be important. For others, it is crucial. It's up to you.

All of these features help other users determine how trustworthy you are, based on the quantity and 'quality' of the people you know, and how you've participated in the system.

Please Note: You do not need to be vouched for or verified to use CouchSurfing.com. We encourage you to sign up, host, surf, & partake in our community. As time progresses, we hope that you will get more involved through becoming vouched for and/or verified and volunteering, to help strengthen the community!

In addition to the rigorous safety measures in place for hosts and surfers, we have a safety measure in place for the project. CouchSurfing is *incorporated*, which simply put means a body that is granted a charter recognizing it as a separate legal entity having its own rights, privileges, and liabilities distinct from those of its members. This insures the safety of our members and volunteers from lawsuits (except in cases of individual gross negligence). Non-incorporation passes liability directly to individuals. To the best of our knowledge, CouchSurfing is the only major hospitality network with this legal status.

Do I have to let everyone stay at my house?

Not at all. You can pick and choose whom you want to host. You can meet people to hang out for coffee or a drink only, or you can even make your couch completely unavailable. Offering your couch is all about increasing the number of interesting people and possibilities in your life experience. You can easily decline surfing requests; there is never any pressure to host. <http://www.CouchSurfing.com/help.html> - [top](#)

Where are CouchSurfing members located? Is CS just for U.S. travel?

http://www.CouchSurfing.com/where_are_they.html Our members are located all over the globe! There's some speculation out there that CouchSurfing is primarily aimed at the United States and that maybe other sites are better suited for international travel. The fact is, we have 218 unique countries represented, (Antarctica too!), and more couches in Europe than in any other area. We have ambassadors in every region, and our network of 261058 members (since January, 2004) is growing by thousands per week. You can also check out a visual representation by checking out the World Map. To learn more about who's on CS, just visit the statistics page.

Is CouchSurfing free?

Absolutely. CouchSurfing is a non-profit organization dedicated to the global community. CouchSurfing was created specifically so that everyone can travel the world and partake in cultural exchange. Staying with your host(s) is also always free; it is contrary to the values of CouchSurfing and against our terms of use to charge someone to surf your couch. Many surfers like to bring their hosts gifts or treat them to a meal as a "Thank you," but this is not a requirement. There are infinite ways to reciprocate goodwill. <http://www.CouchSurfing.com/help.html> - [top](#)

But this is so useful! How can I contribute?

There are a couple ways you can help us out. First, if you have a skill you think could benefit this non-profit entity, we want you to get involved in the growth and development of the project (See next question). Second, a little cash never hurts. It costs a lot to maintain the site, and we're completely

supported by member [donations](#). We accept donations via credit card and European Bank Transfers.
<http://www.CouchSurfing.com/help.html> - top

How can I participate in the growth and development of CouchSurfing.com?

We're so glad you asked! Participation is what makes this community work. We're always looking/needing volunteers to take on specific projects. Please check out the [participation](#) section and tell us what you can do! CouchSurfing encourages members to take ownership of the site and it's development. We strive to create a climate where members' ideas are encouraged and implemented. We have an organizational structure in place that welcomes volunteers in an abundance of ways. If you'd like to help spread the [mission](#) of CouchSurfing, consider becoming an [ambassador](#). You can learn about all the ways to get involved in the [participation](#) section. Member involvement is a vital part of the growth and development of the project. Simply put, we couldn't do it without you! To that end we have created the CouchSurfing Collective. CouchSurfing is a democratic entity led by the core team where every member can have a say if he or she so wishes. Member involvement is open to the degree that the user wishes to participate. We have great pride the initiatives and ideas created by our members. We are always excited by what will come next. <http://www.CouchSurfing.com/help.html> - top

Is CouchSurfing is a non-profit organization?

Yes! We strongly believe the mission CouchSurfing is best served by being a non-profit organization. Our mission is to facilitate high quality experiences for people exploring the world and giving back to humanity. Our goal is to make diverse cultures of the world more connected, making the world a smaller, more peaceful place. We network travelers and locals on every continent, creating friendships and strengthening cross-cultural understanding. The goal of CouchSurfing has never been about money. The site is free to all members and supported only with donations and verifications. We are not now, nor have we ever pursued financial gain; we only strive to make the site self-sustaining.
<http://www.CouchSurfing.com/help.html> - top

Why is it a ".com" instead of ".org"?

There's a common misconception that ".com" signifies only a for-profit company, but in actuality any organization can use ".com." Besides, we have .org as well. We are all about options. We want to provide as many ways to access CouchSurfing as possible. For example, CouchSurfing.com has been blocked in the U.A.E. Thanks to the .org, members there can still access CS. We're also registered as a .com for credibility; usually, a .com is recognized as the "first player" in the market, and shows up first in search engines. If we were just .org, we might be seen as a copycat. CouchSurfing.com was first to this web "space" and is therefore seen as the originator/innovator. <http://www.CouchSurfing.com/help.html> - top

What about Privacy?

There are six different privacy settings. Each setting you can turn on and turn off. You can select who can see your profile, which pieces of your personal information to hide from other users, and also if other members will be able to see your online status. You can change these settings by editing your profile and going to the privacy section. <http://www.CouchSurfing.com/help.html> - top

Does CouchSurfing censor the members' emails or group posts?

CouchSurfing does not now, nor has it ever censored members' email or group postings. We allow our members to write and share whatever they wish, so long as it adheres to our anti-spam guidelines and is not considered defamation. We have a policy of inclusion. In addition, we welcome and have structures in place for member feedback and critique. We are a network for and by the people, and appreciate constructive criticism as a means to growth and improvement. <http://www.CouchSurfing.com/help.html> - top