

AMENDED AND RESTATED BYLAWS

North American Truffle Growers' Association

ARTICLE I: ORGANIZATION

Section 1. Name

The name of the organization shall be North American Truffle Growers Association, hereinafter referred to as the "Organization."

Section 2. Corporate Seal

The Organization shall not have a corporate seal but will have a federally registered service mark or logo.

Section 3. Offices

The registered office and registered agent of the Organization shall be located in North Carolina. The Organization may have such other offices, within or outside North Carolina as may be designated by the Board of Directors, or as shall be appropriate or necessary for the conduct of the affairs of the Organization.

ARTICLE II: PURPOSES

Section 1. Purpose

1. To operate exclusively for educational and scientific purposes within the meaning of Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue laws (the "Code");
2. To engage in any lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina so long as the Organization does not engage in any activity or activities not in furtherance of one or more tax exempt purposes as contemplated in section 501(c)(3) of the Code.
3. As set by the "Mission Statement" of the Organization set forth from time to time by the Board of Directors.

Article III: Membership

Section 1. Members

The members of the Organization shall consist of such individuals as may from time to time apply for membership. The number of members shall be unlimited. There shall be dues, membership levels, and other requirements for membership as set from time to time by the Board of Directors. Membership shall not be assignable or transferable.

Section 2. Membership Levels

The Organization shall have four membership levels. The designation of such levels and the qualifications and rights of the members of such levels shall be as follows:

1. **Grower Member.** A Grower Member is a member who owns or manages a truffle orchard with the intent to produce truffles for the wholesale and retail markets. Each Grower Member has the right of one vote.
2. **Associate Members.** An Associate Member is a member who intends to establish a truffle farm but who has not yet planted truffle inoculated plants or a member who has a genuine interest in the future growth of the truffle industry in North America. Associate Members may include individuals with culinary, truffle dog training/breeding, viticulture, consulting, distribution, or other interests that are related to truffles. Each Associate Member has the right of one vote.
3. **Academic Members.** Academic Members include students, researchers, academics, and those with an active interest in truffles who support the Organization through research, education, and science. Academic members are non-voting members.
4. **Honorary Members.** The Board of Directors reserves the right to designate individuals who, through past experience, knowledge, support and/or activities, have demonstrated an active role in support of the Organization. Honorary Members will be non-voting members unless they meet the criteria of Grower Member or Associate Member.

Section 3. Membership Meetings

1. There shall be an annual meeting of the members upon such date, time and place as the Board of Directors shall determine. During the annual meeting, voting members shall have the right to vote on the following matters only: election of the Board of Directors, approval of any amendments to these Bylaws that may be proposed by the Officers, and any matter determined by the president to be useful for the purposes of guidance and consideration to the Board of Directors. Voting on all other matters is expressly reserved for the Board of Directors.
2. Special meetings of the members may be called by the President or upon the request of thirty percent of the voting members in writing to the Board of Directors. Notice shall be given in the manner specified in Sec. 2 of Article VIII of these Bylaws, and the notice shall state the purposes of the special meeting.
3. Meetings of members may be by means of remote communication. Participation as a member by means of remote communication is subject to any guidelines and procedures the Board of Directors adopts.

Section 4. Quorum.

Twenty-Five percent of the members, represented in person or by proxy, shall constitute a quorum for the transaction of business at any meeting of the members.

Section 5. Voting

Each voting member may cast his/her vote in person or by proxy. A proxy shall be in writing signed by the Member or a duly authorized attorney-in-fact and filed with the Secretary prior to the commencement of the meeting.

Section 6. Right of Denial

The Board of Directors may deny or revoke membership of any member whose words, actions or deeds adversely affect the reputation of the Organization.

ARTICLE IV: Board of Directors

Section 1. Directors and Officers

The Board of Directors shall be comprised of the following officers: President, Vice President, Secretary, Treasurer, At-large, and Past-President. The Board of Directors shall be representative of the diversity of members based on such factors as geographical production areas, member interests, and other similar factors.

Section 2. Qualifications for Officers

Each officer must be a member in good standing as either a Grower Member or Associate Member. The President and at least two of the five voting officers shall be a Grower Member.

Section 3. Election of Officers

The officers of the Organization shall be elected by the voting members at the annual meeting of the Members.

Section 4. Term of Office

The Board of Directors shall be installed at the annual meeting at which new officers are elected and shall hold office for two years or until their respective successors shall have been duly elected, whichever is later. The term of office of President, Secretary, and Past-President shall run in staggered succession to the office of Vice-President, Treasurer, and At-large.

Section 5. Resignation

Any officer may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately.

Section 6. Removal

Any officer may be removed from office, with or without cause, by a two-thirds majority of the voting members at any regular membership meeting or any special meeting of the members expressly for that purpose.

Section 7. Quorum

A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 8. Telephone Meeting

Any one or more directors may participate in a meeting of the Board of Directors by means of a telephone or similar telecommunications device, which allows all persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting for purposes of determining if a quorum is present.

Section 9. Conflicts of Interest

No director shall cast a vote or take part in the final deliberation in any matter in which he or she has a Conflict of Interest. "Conflicts of interest," include, but shall not be limited to any transaction by or with the Organization in which an officer or any member of his/her immediate family or any other organization to which such he/she has allegiance has a direct or indirect personal interest that may be seen as competing with the interest of the Organization, or any transaction in which an officer is unable to exercise impartial judgment or otherwise act in the best interests of the Organization. Any director who believes he or she may have such a Conflict of Interest in a matter before the Board of Directors shall so notify the President prior to deliberation on the matter in question, and the Board of Directors shall make the final determination as to whether such officer has an actual Conflict of Interest in such matter. The officer with a potential Conflict of Interest shall not take part in such final determination. The minutes of the Board of Directors meeting shall reflect disclosure of any Conflict of Interest and any recusal of the conflicted director.

Section 10. Meetings

Officers are required to attend the annual meeting unless there are extenuating circumstances.

Section 11. Vacancies

If for any reason an officer cannot continue his/her duties, the other officers will perform the duties of that officer until a successor can be elected.

Section 12. Officer Roles and Responsibilities

1. **President:** shall preside at all meetings. He/she shall by virtue of office be Chairperson. He/she shall present at each annual meeting of the Organization an annual report of the work of the Organization. He/she shall see all books, reports and certificates are properly kept or filed. He/she shall be one of the officers who may sign the checks or drafts of the Organization. He/she shall have such powers as may be reasonably construed as belonging to the chief executive of any Organization.
2. **Vice-President:** shall in the event of the absence or inability of the President to exercise his/her office become the acting President of the Organization with all the

rights, privileges and powers as if he had been the duly elected President. The Vice-President shall be one of the officers who may sign checks or drafts of the Organization.

3. **Secretary:** shall keep the minutes and records of the Organization in appropriate books. It shall be his/her duty to file any certificate required by any statute, federal or state (if the status of the Organization requires such). He/she shall give and serve all notices to members. He/she shall be the official custodian of the records of the Organization. He/she may be one of the officers who may sign the checks and drafts of the Organization. He/she shall be present at any and all meetings any communication addressed to him as Secretary of the Organization. He/she shall submit to the officers any communication which shall be addressed to him/her as Secretary of the Organization. He/she shall attend to all correspondence of the Organization and shall exercise all duties incident to the office of Secretary.
4. **Treasurer:** shall have the care and custody of all monies belonging to the Organization and shall be solely responsible for such monies or securities of the Organization. He/she shall cause to be deposited in a regular business bank or trust company such sum as is determined by the officers, including a sum that is to be set aside for operating expenses, to be disbursed in accordance with the policies established by the Board of Directors, and upon the signatures of persons designated in these Bylaws. He/she shall be one of the officers who may sign checks or drafts of the Organization. He/she shall render at stated periods as the officers shall determine a written account of the finances of the Organization and such report shall be physically affixed to the minutes of such meeting. He/she shall exercise all duties incident to the office of Treasurer.
5. **At-Large:** The At-Large director shall provide oversight to committees and task forces that may be created by the Board of Directors from time to time. The At-Large director will provide direction to these committees and task forces, ensure those committees have sufficient members and resources, and report their progress to the Board of Directors. In addition, the At-Large director will oversee member services, ensuring those benefits are adequate and address the needs of the membership.
6. **Past-President:** The immediate Past-President will participate in Board of Directors meetings as needed in an advisory role to maintain institutional memory and efficient transition from one Board of Directors to another. The Past-President shall not have voting privileges in Board decisions.

ARTICLE V: SALARIES

Section 1. Employees

The Board of Directors shall hire and fix the compensation of any and all employees, which they in their discretion may determine to be necessary for the conduct of the business of the Organization.

Section 2. Officers

No officer shall by reason of his/her office be entitled to receive any compensation, except as reimbursement for actual disbursements expended on behalf of or in service of the Organization and according to policies authorized by the Board of Directors. Nothing herein shall be construed to prevent an officer from receiving any compensation from the Organization for duties other than as an officer.

ARTICLE VI: COMMITTEES

All committees of the Organization shall be appointed by the President or Board of Directors. Such committees shall be active for a period as determined by the President or Board of Directors. Such committees shall have the power and duties designated by the Board of Directors, and shall give advice and make non-binding recommendations to the Board of Directors.

ARTICLE VII: USE OF TRADEMARK

The use of NATGA™, which is federally registered and owned by the Organization, will be closely monitored and all appropriate uses shall be as set from time to time by the Board of Directors.

ARTICLE VIII: MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year

The fiscal year of the Organization shall be the calendar year.

Section 2. Notice

Whenever under the provisions of these Bylaws notice is required to be given, such notice shall be given in writing by certified, first-class mail, electronic mail, or hand delivery, and will be deemed given when received. Notice of special meeting of members shall be made no fewer than 10, or, if notice is mailed by other than first class, registered or certified mail, no fewer than 30, nor more than 60 days before the meeting date.

Section 3. Amendments

These Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the members present at any meeting at which a quorum is present, provided that notice of the meeting shall have been given prior to the meeting which states that the purpose or one of the purposes of the meeting is to consider a proposed amendment to the bylaws and which includes a copy or summary of the proposed amendment or states the general nature of the amendment. At its discretion, the Board of Directors can decide, when appropriate, that Bylaw amendments will be voted on by eligible voting members via proxy and/or virtual meeting. The opportunity to vote will be extended to all voting members.

ARTICLE IX: INDEMNIFICATION

Unless otherwise prohibited by law, the Organization shall indemnify any director or officer or any former director or officer, and may by resolution of the Board of Directors indemnify any employee, against any and all expenses and liabilities incurred by him or her in connection with any claim, action, suit, or proceeding to which he or she is made a party by reason of being a director, officer, or employee. However, there shall be no indemnification in relation to matters as to which he or she shall be adjudged to be guilty of a criminal offense or liable to the Organization for damages arising out of his or her own gross negligence in the performance of a duty to the Organization. Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such director, officer, or employee. The Organization may advance expenses or, where appropriate, may itself undertake the defense of any director, officer, or employee. However, such director, officer, or employee shall repay such expenses if it should be ultimately determined that he or she is not entitled to indemnification under this Article.