

**BYLAWS
OF
UPCYCLED FOOD ASSOCIATION,
a Colorado Nonprofit Corporation**

Article I

OFFICES

Section 1. Business Offices. The principal office of Upcycled Food Association (the “Association”) in shall be located at 5445 DTC PKWY P4 Greenwood Village, CO 80111. The Association may have such other offices, either within or without the State of Colorado, as the Board of Directors may determine.

Section 2. Registered Office. The registered office of the Association in the State of Colorado shall be located at 5445 DTC PKWY P4 Greenwood Village, CO 80111. The name of the Association’s registered agent at such address shall be Turner Wyatt. The registered office and/or registered agent of the Association may be changed from time to time by action of the Board of Directors.

Article II

MEMBERS

Section 1. Members. The Association shall initially have Members comprised of entities (each, a “Member”, and collectively, the “Members”), and Associate Members comprised of individuals and entities (each, an “Associate Member,” and collectively, the “Associate Members”), each as admitted by the Board of Directors as Members or Associate Members as herein provided. Each Member or Associate Member shall be obligated for the payment of initiation fees and dues, as established for the Members or Associate Members by the Board of Directors from time to time, and which fees and dues may be tiered in amount and in accordance with criteria established by the Board of Directors. No Member or Associate Member shall hold more than one membership. Except as expressly provided in and authorized by any applicable membership agreements, the Association’s articles of incorporation (as the same may be amended, amended and restated or otherwise modified from time to time, the “Articles”), these Bylaws, or other provisions of law, all Members and Associate Members shall have the rights, privileges and conditions established by resolution of the Board of Directors. Subject to Section 3, Section 4 and Section 5 of this Article II, and provided the Member or Associate Member is in good standing and in compliance with all membership obligations, membership shall be renewed automatically upon payment of annual dues established by the Board of Directors. Each Member shall be entitled to vote in the election of Directors in accordance with Article III. Associate Members shall not have voting rights. Members and Associate Members will have such other rights and privileges as may be established from time to time by the Board of Directors.

Section 2. Admission of New Members. Any relevant entity or business, may join as a Member or Associate Member, and any relevant individual may join as an Associate Member, upon (1) approval by the Board of Directors, which shall not be granted if the Board of Directors determines that any prerequisite for approval set forth in these Bylaws has not been met, (2) payment of the initiation fee and dues, if any, established by the Board of Directors from time to time, (3) affirmation of the Articles and these Bylaws and (4) execution of the applicable membership application, if any, established by the Board of Directors and modified from time to time. As a prerequisite to the approval of any new Member or Associate Member, and in order to determine qualification therefor, the Board of Directors shall consider whether such prospective Member or Associate Member can materially contribute to the fulfillment of the purposes of this Association and determine that membership of such prospective Member or Associate Member is consistent with the Association’s status as an exempt organization under section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “Code”).

Section 3. Termination of Membership. The Board of Directors, by affirmative vote of a 75% of those Directors present and constituting a quorum at any properly called meeting, may suspend or expel a Member or Associate Member for no reason or for any reason, including, without limitation, for such Member's or Associate Member's default in the payment of dues for the period fixed by the Board of Directors. Members, by affirmative vote of at least a majority of those voting Members present and constituting a quorum at any properly called meeting, may suspend or expel a Member or Associate Member for no reason or for any reason. Any obligation of a terminated Member or Associate Member which accrued before such termination is effective shall survive termination and shall remain in full force and effect and shall remain a legal obligation of such Member or Associate Member until satisfied in full.

Section 4. Resignation. Any Member or Associate Member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve such Member or Associate Member of his, her or its obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid. Any obligation of a resigned Member or Associate Member which accrued before such resignation is effective shall survive resignation and shall remain in full force and effect and shall remain a legal obligation of such Member or Associate Member until satisfied in full.

Section 5. Effect of Resignation and Termination. A Member or Associate Member whose membership is terminated or who resigns from the Association shall no longer have the right to participate in any of the activities of the Association and/or receive information regarding the Association, as applicable. No resignation, termination or suspension of any membership shall relieve any Member or Associate Member from full payment of any and all dues and other fees and assessments remaining unpaid on the date of such resignation, suspension or termination. Upon resignation, suspension or termination of membership, a Member or Associate Member shall not be entitled to a refund of any amounts paid during membership.

Section 6. Transfer of Membership. Membership in this Association may not be transferred or assigned without the prior written consent of the Association, which must be approved by affirmative vote of a majority of those Directors present and constituting a quorum at any properly called meeting. Any attempted transfer in violation of this Section 6 shall be void ab initio.

Section 7. Annual Meeting. An annual meeting of the Members and Associate Members shall be held for the election of Directors and the transaction of other business as may properly come before the Members and Associate Members, in October (or such other month as may be determined by a majority of the Board of Directors) of each year beginning in 2019 on such day and at such time of day as is fixed by the Board of Directors and specified in the notice of meeting.

Section 8. Special Meetings. Special meetings of the Members and Associate Members may be called by the Executive Committee, or by a majority of the Board of Directors. Special meetings may also be called by the greater of (i) Members entitled to cast ten percent of the total number of the votes entitled to be cast at such meeting or (ii) five Members entitled to cast a vote at such meeting.

Section 9. Place and Time of Meetings. Meetings of Members and Associate Members may be held at such place, within or without the State of Colorado, and at such hour as may be fixed in the notice of the meeting.

Section 10. Notice of Annual and Special Meetings. Written or printed notice stating the place, day and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than fourteen (14) or more than fifty (50) days before the date of a special meeting, or not less than fourteen (14) or more than fifty (50) days before the date of any other meeting, either personally, by electronic mail with receipt of delivery, facsimile, or by mail, to each Member and Associate Member. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, with postage thereon prepaid, addressed to the Member or Associate Member at his, her or its address as it appears on the records of the Association; if sent by electronic delivery and electronic receipt is obtained, such notice shall be deemed to be delivered on the date of transmission.

Section 11. Waivers of Notice. Whenever any notice is required to be given to any Member or Associate Member under any provision of law, the Articles or these Bylaws, a waiver thereof in writing signed by the Member or Associate Member entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. The presence of any Member or Associate Member at a meeting, in person or by proxy, without objection to the lack of notice of such meeting, shall also waive notice by such Member or Associate Member.

Section 12. Quorum. The greater of (i) Members having at least one-fifth of the votes entitled to be cast represented in person or by proxy or (ii) five (5) Members represented in person or by proxy shall constitute a quorum at a meeting of Members and Associate Members for the transaction of any business permitted to be conducted by the Members and Associate Members. If a meeting cannot be organized because a quorum has not attended, those present may adjourn the meeting from time to time until a quorum is present, when any business may be transacted that may have been transacted at the meeting as originally called. Members who vote by mail, telephone call, electronic mail, or any other means of electronic or telephonic transmission shall be deemed present in person for the purposes of this section.

Section 13. Proxies. A Member may vote by proxy executed in writing or by means of electronic or telephonic transmission by the Member or his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the Member executing it, except as otherwise provided by law.

Section 14. Vote.

A. Except for the matters to be submitted to a vote of the Members specifically enumerated in these Bylaws, and except as otherwise provided in the Act, the Members shall not have authority to make decisions or take action on behalf of, or otherwise manage the business or affairs of, the Association.

B. Each Member shall have one vote. At the election of the Board of Directors, voting may be conducted by mail, telephone call, electronic mail, or any other means of electronic or telephonic transmission. Voting for the election of Directors shall be conducted in the manner set forth in Article III of these Bylaws.

C. Whenever any corporate action is to be taken by vote of the Members, it shall, except as otherwise required by law, by the Articles, or elsewhere in these Bylaws, be authorized by a majority of the votes cast at a meeting of Members by the Members entitled to vote thereon.

Section 15. Presiding Officer. At any meeting of the Members, if neither the President, nor any other person designated by the Board of Directors to preside at the meeting shall be present, the Members present shall appoint a presiding officer for the meeting. If the Secretary is not present, the appointee of the person presiding at the meeting shall act as secretary of the meeting.

Section 16. Informal Action by Members; Meetings by Conference Telephone.

A. Any action required by the Act to be taken at a meeting of the Members of the Association, or any action which may be taken at a meeting of the Members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote, and may be stated as such in any articles or document filed with the State of Colorado under the Act.

B. Except as otherwise required by law or restricted by the Articles or these Bylaws, the Members may participate in a meeting of the Members by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and such participation shall constitute presence in person at the meeting.

Section 17. Membership Dues. The annual dues payable to the Association by the Members and Associate Members shall be established and may be changed by the Board of Directors from time to time. Initial dues shall be payable upon written commitment to join the Association and completion of the applicable membership application, if any. Thereafter, yearly dues shall be due and payable upon the anniversary of such commitment. If any Member or Associate Member is delinquent in the payment of dues, such Member's or Associate Member's rights as a

Member or Associate Member shall be deemed automatically suspended, without the need for further action or notice of any kind, upon written notice from the Association until all delinquent dues are paid.

Section 18. Responsibilities and Powers of the Members. Members shall have no direct power to vote or to take action or make decisions on behalf the Association. Notwithstanding the foregoing, each Member may vote in the election of the Board of Directors in accordance with Article III. The Board of Directors shall otherwise have full authority to act on behalf of the Association.

Section 19. Use of Member Names. Each Member and Associate Member agrees and consents to the use of its corporate name and/or corporate logo in membership lists on the Association's website and membership lists in the Association's promotional materials. Any other public use of a Member's or Associate Member's name by the Association shall require each Member's or Associate Member's prior written consent, which consent may not be unreasonably withheld, conditioned or delayed.

Section 20. Confidentiality. Members and Associate Members shall keep confidential all non-public information about the Association, its Directors, and its Members and Associate Members.

Section 21. Nonliability of Members. No Member or Associate Member of the Association shall be liable for the debts, liabilities, or obligations of the Association in its capacity as a Member or Associate Member.

Section 22. Membership Roll. The Secretary shall keep a membership roll of the Association containing the name and address, including email addresses, of each Member and Associate Member, the date upon which the applicant became a Member or Associate Member, and the name of one (1) individual from each Member or Associate Member who shall serve as a primary contact for the Association, receive all correspondence and information, and distribute this information within his or her organization. Termination of the membership of any Member or Associate Member shall be recorded in the roll. The membership roll shall be kept at the Association's principal office.

Article III

DIRECTORS

Section 1. General Powers. Except for the powers expressly granted by these Bylaws and the Act, the following activities of the Association shall be managed by the board of directors (the "**Board of Directors**"): (i) Establish policies, realistic plans for future development and growth, not inconsistent with the Act or these Bylaws, and to evaluate and monitor progress and results; (ii) elect officers (as set forth below); (iii) review and approve the annual budget; (iv) hire the Chief Executive Officer and evaluate the Chief Executive Officer's performance annually; (v) assure that appropriate mechanisms are operating to safeguard the Association's assets; (vi) authorize appropriate officers or agents to sign contracts, leases or other documents on behalf of the Association; (vii) establish committees and task forces as needed to fulfill the Association's duties; and (viii) act in such other ways as may be necessary from time to time to further the best interests of the Association, and the upcycled food industry. The foregoing list of general powers is not intended to be exclusive.

Section 2. Number, Election and Term of Office. The Association's Board of Directors shall consist not less than five (5) nor more than fifteen (15) natural persons, who shall be elected as "Directors" to the Board of Directors by the Members. However, after the initial annual meeting to elect Directors, the number of Directors elected at each subsequent meeting shall not increase by more than two (2) Directors from the previous year.

Section 3. Term. Directors shall serve for terms of two (2) years. A Director may not serve more than three consecutive two-year terms. Each Director shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided. Election or appointment as a Director shall not, by itself, create contract rights.

Section 4. Eligibility to Serve as a Director. Any Member in good standing (or if such Member is not a natural person, such Member's employees, managers, officers or directors) are eligible to serve as a Director. Notwithstanding the foregoing, no Director may be related to any other Director, nor shall any Director share an employer with any other Director. If there is a change in circumstances that creates any such situation, the other Directors shall, by majority vote, determine whether the related or commonly employed Directors will be removed from their Director positions or be permitted to complete their terms. While serving as a Director, no Director may be a party to a contract with the Association, unless approved by the 75% vote of the Directors.

Section 5. Director Nomination Procedure.

A. Nomination Committee. Annually, the Board of Directors shall appoint a Nomination Committee comprised of Directors and chaired by the President. The number of Directors serving on the Nomination Committee shall be determined annually by the Board of Directors. The Nomination Committee shall prepare a list of nominees for election, and the number of nominees must be no less than the minimum number required to fill each directorship to be filled by the election. No later than the date that is thirty (30) days before the annual meeting or Members, written notice (the "Nomination Notice") consisting of the list of the Nomination Committee's initial nominees shall be mailed in writing or transmitted electronically, at the election of the Nomination Committee, to the Members in good standing who are entitled to vote for such nominees, as well as the Associate Members for informational purposes. The Nomination Notice shall include a written statement informing the recipient Member of its right to nominate additional candidates in accordance with Section 5.B of this Article III below.

B. Nomination from Membership. After receipt of the Nomination Notice, each Member may, but is not obligated to, nominate one additional candidate for a directorship position for which such Member is entitled to vote. Such additional nominations from the membership must be made by mail or by electronic transmission to the Association's principal office within seven (7) days after the date the Initial Nomination Notice was mailed, or such shorter period of time as the Board of Directors may set from time to time. Such mailings or transmissions must clearly identify the name of the nominee, the name of the nominating Member, the eligibility of the nominee for the applicable directorship, and meet any other requirements which the Nominating Committee may establish from time to time. If any Member has timely nominated an additional candidate to the initial nomination list in accordance with this Section 5.B of this Article III, then the ballots sent under Section 6 of this Article III shall include such additional candidate.

Section 6. Election Procedure.

A. No Cumulative Voting for Directors. In the election of Directors, each Member shall have as many votes as there are Director positions to be elected. No Member may cast more than one vote for any one nominee.

B. Balloting. No later than fourteen (14) days prior to the annual meeting of Members, the Nomination Committee shall mail or electronically transmit ballots to the respective categories of Members in good standing who are entitled to vote for Directors. If a Member may cast a ballot by electronic transmission, the means of remote communication or electronic balloting shall be stated in the initial mailing or electronic transmission, as applicable. To be counted, ballots, whether in written or electronic form, must be completed properly and received at the Association's principal office by the date of the annual meeting of the Members, or such other time period as the Board of Directors may determine. The Nomination Committee shall then tabulate the votes and announce the results by mail or electronic transmission prior to the Board of Directors' meeting following the annual meeting of Members. The nominees who receive the highest numbers of votes shall win election to the respective directorships.

Section 7. Resignation and Removal. Any Director may resign at any time by delivering a written resignation to the Board of Directors. Unless otherwise specified in the notice, such resignation shall take effect upon receipt thereof by the Board of Directors, and the acceptance of such resignation shall not be necessary to make it effective. Unexcused absence from two Board of Directors meetings, or 4 excused absences of Board of Directors meeting, within a thirteen-month period shall constitute a resignation. An absence is considered excused if written notice of

the absence is given at least 10 days prior to the Board of Directors meeting. Any Director may be removed at any time, with or without cause by a vote of both (i) seventy-five percent (75%) of the Members and (ii) seventy-five percent (75%) of the Directors (excluding the Director being considered for removal) at any regular meeting or any special meeting properly called for any purpose.

Section 8. Vacancies. Any vacancy, due to resignation, removal or other event may be filled by an interim Director appointed by the Board of Directors (excluding the vote of the vacated Director), which interim Director may serve the remainder of the term for such directorship.

Section 9. Quorum of Directors and Action by the Board of Directors. Unless a greater proportion is required by law, the greater of (i) a majority of the number of Directors or (ii) four Directors, shall constitute a quorum for the transaction of business. When a quorum is present, a vote of at least seventy-five percent (75%) of the quorum is required to (a) amend the Articles or Bylaws, (b) terminate the Chief Executive Officer, or (c) increase the Association's budget. Except as otherwise provided by law or by the Articles or these Bylaws, the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 10. Meetings of the Board of Directors. Meetings of the Board of Directors, regular or special, may be held at such place within or without the State of Colorado, and upon no less than five (5) days' written notice, or two (2) days' personal or emailed notice, as may be prescribed by resolution of the Board of Directors. Special meetings may be called by at the request of the President or any two Directors upon two (2) days' telephone, facsimile, or emailed notice. Annual meetings of the Board of Directors shall be held within 14 days following the annual meeting of Members. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of such meeting. Any procedures for meetings not otherwise specified shall be determined by the President by reference to Robert's Rules of Order.

Section 11. Meetings by Conference Telephone. Unless otherwise restricted by the Articles or these Bylaws, any or all Directors may participate in a meeting of the Board of Directors or a committee of the Board of Directors by means of conference telephone or by any means of communications by which all persons participating in the meeting are able to hear one another, and such participation shall constitute presence in person at the meeting.

Section 12. Committees. The Board of Directors may, by resolution passed by a majority of the Board of Directors, designate one or more committees, each committee to consist of one or more of the Directors of the Association, which, to the extent provided in such resolution or these Bylaws, shall have and may exercise the powers of the Board of Directors in the management and affairs of the Association, except as otherwise limited by law. The Board of Directors may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required. The chair of each committee shall be selected by the President, and the Chief Executive Officer will serve as a non-voting member on all committees, including the Executive Committee.

Section 13. Committee Rules. Each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. In the event that a member and that member's alternate, if alternates are designated by the Board of Directors as provided in Section 12 of this Article III, of such committee is or are absent or disqualified, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

Section 14. Executive Committee. The President, Vice-President, Secretary, and Treasurer shall be referred to as the “Executive Committee.” The President shall chair the Executive Committee. Three of the four members of the Executive Committee shall constitute a quorum for the transaction of business permitted to be conducted by the Executive Committee. Meetings by telephone, email or as a body whenever required may be called by the President or by any two members of the Executive Committee. The role of the Executive Committee is to discuss strategic issues deserving near-term attention, set and evaluate annual operational priorities with the Chief Executive Officer, set key indicators to evaluate program/service effectiveness, provide financial oversight, facilitate an annual performance evaluation of the Chief Executive Officer and oversee the Association’s code of ethics and enforcement procedures. The Executive Committee may be authorized to act on behalf of the Board in between Board meetings as defined by the Executive Committee Authorization’s Policy adopted by the Board of Directors.

Section 15. Finance Committee. The Treasurer will serve as the chair of the Finance Committee, which includes at least three other Directors. The Finance Committee is responsible for developing and reviewing fiscal procedures, fundraising plans, and the Association’s annual budget. The Board of Directors must approve the Association’s annual budget. Annual reports are required to be submitted to the Board of Directors showing income, expenditures, and pending income. The financial records of the organization are public information and shall be made available to the Members and Associate Members, Directors, and the public.

Section 16. Board Advisory Committee. A Board Advisory Committee to advise the Board of Directors and the Association shall be appointed of up to seven (7) Associate Members. Members of the Board Advisory Committee shall be nominated by the Chief Executive Officer and appointed by the Board of Directors. Members of the Board Advisory Committee shall possess expertise related to the formation and growth of the Association and the upcycled food industry at large and will be integral to the ongoing growth and success of the Association. This committee shall provide expertise and guidance to Association staff and the Board of Directors.

Section 17. Waiver of Notice and Presumption of Assent. Any Director or any committee of the Board of Directors who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such person attends 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. Such person shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by first class mail, registered mail, or electronic mail with receipt of delivery to the secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to any Director who voted in favor of such action.

Section 18. Action by Written Consent. 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 Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee. Action taken under this Section is effective when all Directors have signed the consent unless the consent specifies a different effective date. Such consent has the same force and effect as a unanimous vote of the Directors and may be stated as such in any document.

Section 19. Compensation. The Association shall not pay any compensation to Directors for services rendered to the Association, except that Directors may be reimbursed for expenses incurred in the performance of their duties to the Association, in reasonable amounts as approved by the Board of Directors. Any reimbursements to Directors shall be consistent with the Association’s status as an exempt organization under Section 501(c)(6) of the Code.

Article IV

OFFICERS and Employees

Section 1. Number. The officers of the Association, who shall also serve on the Board of Directors, shall consist of a President, a Vice-President, a Secretary, and a Treasurer, each with the powers and responsibilities set forth in Section 9 of this Article IV, and such other officers as may be deemed necessary or desirable by the Board of Directors. Any number of offices may be held by the same person. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Election and Term of Office. The officers of the Association shall be elected annually by the Board of Directors in accordance with the procedures set forth in this Section 2 for a term of one (1) year beginning at the initial meeting of the Board of Directors. A nominating committee of the Board of Directors shall prepare and distribute to the Directors by mail or electronic communication written notice of all candidates for each office prior to the meeting at which the election is to occur. The nominating committee shall verify each candidate's willingness to serve in his or her prospective office prior to sending such notice. Candidates receiving the highest number of votes for each office, from Directors represented in person or by proxy at the applicable meeting at which a quorum is present, shall be elected to such office. The nominating committee may, but shall not be required to, conduct elections at the applicable meeting of the Board of Directors by silent ballot. Immediately after the election, the nominating committee shall notify the Board of Directors and all successful candidates of the results of the election.

Section 3. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided. Election or appointment as an officer shall not, by itself, create contract rights. Each officer shall be eligible for re-election.

Section 4. Resignation and Removal. Any officer may resign at any time by giving written notice to the Board of Directors. Unless otherwise specified in the notice, such resignation shall take effect on the date specified therein, and no acceptance of the resignation shall be necessary to render it effective. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors, with or without cause, whenever in its judgment the best interest of the Association would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Except as otherwise provided below with respect to the President, if an officer resigns or is otherwise removed, the Board of Directors shall elect a replacement to serve the unexpired term.

Section 5. Vacancies. The Board of Directors shall have the responsibility for nominating qualified persons for election to vacancies occurring in any office because of death, resignation, removal, disqualification or otherwise. Vacancies occurring in any office shall be filled by vote of Board of Directors for any unexpired portion of the term.

Section 6. Compensation. Compensation of all officers shall be fixed by the Board of Directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a Director of the Association, provided that compensation shall be paid for personal services which are reasonable and necessary to carry out the social welfare purposes of the Association and shall not be excessive, provided further, that no compensation shall be paid to any government official, as defined in Section 4946(c) of the Code, or corresponding provisions of any subsequent federal tax laws. All officer compensation shall be consistent with the Association's status as an exempt organization under Section 501(c)(6) of the Code.

Section 7. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those specified in these Bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors.

Section 8. Absence or Disability of Officers. In the case of the absence or disability of any officer of the Association, and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any Director, or to any other person whom it may select.

Section 9. Insurance. The Board of Directors may authorize the purchase and maintenance of insurance on behalf of any agent or employee of the Association against liabilities asserted

against or incurred by the agent or employee in such capacity or arising out of the agent's or employee's status as such, whether or not the Association would have the power to indemnify the agent against such liability under these Bylaws or other provisions of law.

Section 10. Employees. The Board of Directors shall hire a Chief Executive Officer to be an employee of the Association who shall serve at the will of the Board of Directors. The Chief Executive Officer shall have immediate and overall supervision of the operations of the Association, and shall direct the day-to-day business of the Association, maintain the properties of the Association, hire, discharge, and determine the salaries and other compensation of all staff members under the Chief Executive Officer's supervision, and perform such additional duties as may be directed by the Executive Committee or the Board of Directors. No officer, Executive Committee member or member of the Board of Directors may individually instruct the Chief Executive Officer or any other employee. The Chief Executive Officer shall make such reports at the Board of Director and Executive Committee meetings as shall be required by the President or the Board of Directors. The Chief Executive Officer shall be a non-voting member of all committees. The Chief Executive Officer may be hired at any meeting of the Board of Directors by a majority vote and shall serve until removed by the Board of Directors upon an affirmative vote of seventy-five percent (75%) of the Directors present at any meeting of the Board of Directors where a quorum is present. Such removal may be with or without cause. Nothing herein shall confer any compensation or other rights on the Chief Executive Officer, who shall remain an employee terminable at will, as provided in this section.

Section 11. Offices.

Section 11-1. President. The Association shall have one President who is a duly appointed Director of the Association. The President shall be the chairperson and preside at the annual meeting of the Members and at meetings of the Board of Directors; shall determine the location and date of meetings, shall convene meetings when necessary; shall appoint all committee chairs; and otherwise act in such ways as are incident to the office and for the betterment of the Association. If the President resigns or is otherwise removed, the Vice-President shall become the President for the unexpired portion of the term, and the Board of Directors shall elect a new Vice-President.

Section 11-2. Vice-President. The Association shall have one Vice-President who is a duly appointed Director of the Association. The Vice-President shall be vested with all the powers and shall perform all of the duties of the President during any absence of the President.

Section 11-3. Secretary. The Association shall have one Secretary who is a duly appointed Director of the Association. The Secretary shall be responsible for the preparation and maintenance of minutes of the Directors' meetings and other records required to be kept by the Association. He or she shall keep all the documents and records of the Association as required by law or otherwise in a proper and safe manner. In general, the Secretary shall perform all duties incident to such office and shall also perform such other duties and may exercise such other powers as may from time to time be assigned by the Board of Directors.

Section 11-4. Treasurer. The Association shall have one Treasurer who is a duly appointed Director of the Association. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in the corporate books. He or she shall render to the Board of Directors at regular meetings, or whenever they require it, an account of Association transactions and the financial condition of the Association. The Treasurer shall be furnished, at his or her request, with such reports and statements as he or she may require from the corporate officers and agents as to all financial transactions of the Association. In general, the Treasurer shall perform all duties incident to such office and shall also perform such other duties, and may exercise such other powers, as may from time to time be assigned by the Board of Directors.

Article V

CORPORATE FUNDS AND LOANS

Section 1. Bank Accounts. The Board of Directors from time to time may authorize the opening and maintenance of general and/or special bank accounts with such banks, trust companies or other depositories as may be selected by the Board of Directors, or by any officer or officers to whom such power may be delegated from time to time by the Board of Directors. The Board of Directors may make such rules and regulations with respect to such bank accounts, not inconsistent with these Bylaws, as the Board of Directors may deem expedient.

Section 2. Checks and Drafts. All checks, drafts or other orders for payment of money, notes, acceptances or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers of the Association in such manner as shall be determined from time to time by resolution of the Board of Directors. Endorsements for deposit to the credit of the Association in any of its duly authorized depositories may be made by any officer or agent of the Association to whom the Board of Directors shall have designated such power by resolution.

Section 3. Loans. No loans shall be contracted on behalf of the Association, and no evidence of indebtedness shall be issued in its name, unless authorized by or under the authority of a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loans shall be made to any officer or Director of the Association.

Article VI

INDEMNIFICATION

To the extent permitted by the Act and the Articles, if any Director or officer of the Association is made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal, because such person is or was a Director or officer of the Association, the Association (i) shall indemnify such person from and against any judgments, penalties, fines, amounts paid in settlement and reasonable expenses (including, but not limited to, expenses of investigation and preparation, and fees and disbursements of counsel, accountants or other experts) incurred by such person relating to such proceeding, and (ii) shall advance to such person expenses incurred relating to such proceeding. The Association may, in its discretion (but is not obligated to), indemnify and advance expenses to an employee or agent of the Association to the same extent as to a Director or officer. The provisions for indemnification and advancement of expenses in this Article VI are not exclusive, and the Association may, at its discretion, provide for additional indemnification or advancement of expenses by a resolution of the Board of Directors, in a contract or in its Articles. Any person to whom the Association intends to advance expenses shall undertake in writing to return all moneys advanced in the event that the Board of Directors determines in its sole discretion that such advance was improper, unlawful, or contrary to the best interests of the Association. Any repeal or modification of the provisions of this Article VI shall not affect adversely any right or protection stated in such provisions with respect to any act or omission occurring prior to the time of such repeal or modification. If any provision of this Article VI or any part hereof shall be held to be prohibited or invalid under applicable law, such provision or part thereof shall be deemed amended to accomplish the objectives of the provision or part thereof as originally written to the fullest extent permitted by law, and all other provisions or parts shall remain in full force and effect.

Article VII

BOOKS AND RECORDS

The Association shall permanently keep: (i) appropriate accounting records, (ii) minutes of all meetings of the Board of Directors, (iii) a record of all actions taken by the Board of Directors without a meeting, (iv) a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors, (v) a record of all waivers of notices of meetings of the Board of Directors or any committee of the Board of Directors and (vi) such other records as required by

the Act, or other future provision of applicable law. Books and records of the Association may be inspected as provided in the Act or other future provision of applicable law.

Article VIII

GENERAL PROVISIONS

Section 1. Compliance with Laws. All Members and Directors shall at all times comply with applicable laws and regulations applicable to the activities of the Association, including, without limitation, applicable antitrust laws. Detailed antitrust guidelines and/or an antitrust policy may be issued by the Association to its Members from time to time and such guidelines and/or policy shall be observed by all then-current Members. Each Member acknowledges that all Members are committed to fostering competition in the development of products and services and that the Association is intended to promote such competition. The Members further acknowledge that some of them may compete with one another in various lines of business and agree that it is therefore imperative that they and their representatives act in a manner that does not violate any applicable antitrust laws and regulations.

Section 2. Tax-Exempt Status. The Association's purpose is to increase the size of the upcycled food industry. This will be accomplished through encouraging food upcycling entrepreneurship by creating industry-wide shifts to the upcycled food system in the areas of policy, infrastructure, communications, and networking. Notwithstanding any other provisions of these Bylaws, the Association shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the Code. Without limitation of the foregoing, the Association shall not "engage in a regular business of any kind ordinarily carried on for profit" within the meaning of Treasury Regulation section 1.501(c)(6)-1 promulgated under Section 501(c)(6) of the Code if and to the extent such activity could threaten the Association's continued qualification as a corporation exempt from federal income tax under Section 501(c)(6) of the Code. The Board of Directors and Officers shall have broad discretion to curtail activities of Members which conflict with the tax-exempt status of the Association and may expel a Member if necessary to protect that tax exempt status. No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, its Members or other private persons, except that the Association shall be authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Association.

Section 3. Contracts. The Board of Directors may authorize any officer or officers, or any agent or agents, of the Association to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 4. Fiscal Year. The fiscal year of the Association shall be the calendar year.

Section 5. Deposit of Funds. All funds of the Association not otherwise employed shall be deposited in such banks, trust companies or other depositories as the Board of Directors may from time to time determine.

Section 6. Corporate Seal. The Association may have a corporate seal in the form approved by resolution of the Board of Directors.

Section 7. Section Headings. Section headings in these Bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 8. Inconsistent Provisions. In the event that any provision of these Bylaws is or becomes inconsistent with any provision of the Articles, the Act or any other applicable law, the provision of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

Section 9. Colorado Revised Nonprofit Corporation Act. As used herein, the term "Act" means the Colorado Revised Nonprofit Corporation Act, Colo. Rev. Stat. § 7-121-101 *et seq.*, as it may be amended from time to time.

Article IX

AMENDMENTS TO BYLAWS

These Bylaws may be amended by the affirmative vote of seventy-five percent (75%) of those Directors present and constituting a quorum at any properly called meeting. In the case of any conflict between the Articles these Bylaws, the Articles shall control.

Article X

Dissolution

Upon the dissolution of the Association, its assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(6) of the Code, or corresponding section of any future federal tax code.

Adoption of Bylaws

We, the undersigned, are all of the initial Directors of the Association, and we consent to, and hereby do, adopt the foregoing Bylaws as the Bylaws of the Association as of
11 / 19 / 2020.

Caroline Cotto

President

Dan Kurzrock

Vice-President

Secretary

Michael Oraschewsky

Treasurer

Sue Marshall

Director

Megau Coruish

Director

Terrence Smalls

Director

Wes Hopkins

Director

Kayla Abe

Director

Auna Hammond

Director

Caue Suplicy

Director

Alex White