BYLAWS
OF THE
NORTH CAROLINA TOBACCO FOUNDATION, INC.
A North Carolina Nonprofit Corporation

[As Amended and Restated Effective November 10, 2015]

ARTICLE I
OFFICES

Section 1. Registered Office. The corporation shall have and continuously maintain in
this State a registered office and a registered agent whose office is identical with such registered
office. Such registered office shall be located at Patterson Hall, CALS Administration Building,
on the North Carolina State University Campus, Raleigh, North Carolina.

Section 2. Other Offices. The corporation may have offices at such places, either within
or outside the State of North Carolina, as the Board of Directors may from time to time
determine.

ARTICLE II
MEMBERSHIP

The corporation shall have no members.

ARTICLE III
BOARD OF DIRECTORS

Section 1. General Powers. The property, affairs and business of the corporation shall be
managed by the Board of Directors.

Section 2. Number, Tenure, and Qualifications. The corporation shall be governed by a
Board of Directors. The number of persons on such Board of Directors shall be fifty-nine (59),
of whom eleven (11) shall be ex-officio Directors with voting power. The ex-officio Directors
shall include the President of the North Carolina State Grange, the President of the North
Carolina Farm Bureau, the North Carolina Commissioner of Agriculture and Consumer Services,
the President of Tobacco Associates, Inc., the Executive Vice President of Tobacco Growers
Association of North Carolina, Inc. the Managing Director of Bright Belt Warehouse
Association, Inc., the Chief Executive Officer and Secretary-Treasurer of Flue-Cured Tobacco
Cooperative Stabilization Corporation, the Executive Vice President of Tobacco Association of
United States and Leaf Tobacco Exporters Association, the Chairman of the Golden LEAF
Foundation, the Chairman of the North Carolina Tobacco Trust Fund Commission, and the
Treasurer of North Carolina State University (also, “NC State”), a Senior Administrative Officer
of NC State and also ex-officio Treasurer of the corporation. The remaining forty-eight (48)
Directors shall be elected. Those persons elected to succeed Directors whose terms have expired
shall be elected by the then members of the Board of Directors, at the annual meeting of such Board of Directors. They must receive the affirmative vote of a majority of the members of said Board of Directors present. Directors so elected shall serve for a term of four (4) years, beginning at the adjournment of the annual meeting at which they are elected, except that the term of the first elected members of the Board of Directors shall be as follows:

(a) Ten (10) members shall hold office for a one (1) year term;
(b) Ten (10) members shall hold office for a two (2) year term;
(c) Ten (10) members shall hold office for a three (3) year term;
(d) Ten (10) members shall hold office for a four (4) year term.

Determination of which initial Directors are to serve each of the above terms of office shall be made by the drawing of lots at the first annual meeting of the Board of Directors; and the term of each of the first elected members shall be one (1), two (2), three (3), or four (4) years, as the case may be, from the date of said first annual meeting. In the event the number of Directors shall be increased, the initial terms of the additional Directors shall be so staggered as to provide for an equal number of Directors to be elected each year, with initial terms selected for one (1) year, two (2) years, three (3) years, and four (4) years, as provided for above.

Section 3. Regular Meetings. A regular annual meeting of the Board of the Directors shall be held at the office of the corporation during the month of January or February of each year. The Board of Directors may provide by resolution for the holding of such meeting at a place other than the office of the corporation, within the State of North Carolina, without other notice than such resolution.

Section 4. Substitute Annual Meeting. If any regular meeting provided for by Section 3, above, shall not be held during the month designated in such Section, a substitute meeting may be called in the manner provided for the call of a special meeting in accordance with the provisions of Section 5 of this Article III; and a substitute meeting so called shall be designated as, and shall be treated for all purposes, as a regular meeting.

Section 5. Special Meeting. Special meetings of the Board of Directors may be called by or at the request of the Chairman or Vice Chairman or by three (3) or more of the Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of North Carolina, as the place for holding such special meeting.

Section 6. Notice of Meetings. Notice of each regular meeting of the Board of Directors shall be given at least thirty (30) days prior thereto. Notice of any special meeting of the Board of Directors shall be given at least two (2) days prior thereto. All notices shall be in writing delivered or sent by mail or telegram to each Director at his address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waivers of notice of such meeting, except where a
Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

Section 7. Quorum. The presence of one-third (1/3) of the members of the Board of Directors in office immediately before the meeting begins at a meeting duly assembled shall constitute a quorum for the transaction of business; provided, that if less than a quorum of the Directors shall be present at the time and place of any meeting, the Directors present may adjourn the meeting from time to time until a quorum shall be present, and notice of any adjourned meeting need not be given.

Section 8. Voting. Except as otherwise expressly provided by Statute, or by the Articles of Incorporation of the corporation, or by these bylaws, the action of the majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors.

Section 9. Resignation of Directors. Any Director shall resign at any time by giving notice thereof in writing to the Chairman or Secretary of the corporation. Such resignation shall take effect at the time specified therein, or if no time is specified, at the time such resignation is received by the Chairman or Secretary, unless it shall be necessary to accept such resignation by its terms before it becomes effective, in which event the resignation shall take effect upon its acceptance by the Board of Directors.

Section 10. Vacancies. In the event of any vacancy occurring in the Board of Directors by death, resignation, disqualification, or otherwise, the remaining Directors shall continue to act; and such vacancy may be filled by the vote of a majority of the Directors of the North Carolina Tobacco Foundation, Inc. Any Director so chosen shall hold office for the unexpired portion of the term of the person whom the newly elected Director succeeds and until his successor shall have been duly elected and qualified, or until his death, or until he shall resign or shall become disqualified. An increase in the number of Directors shall be deemed to create vacancies in the Board of Directors to be filled in the manner provided in Section 2 of this Article III.

Section 11. Compensation of Directors. Directors shall not receive any compensation for their services as such; provided, however, that nothing herein contained shall be construed to preclude another capacity and receiving compensation therefor.

Section 12. Duties. Each Director shall discharge his duties as a Director, including his duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Director reasonably believes to be in the best interest of the corporation.

Section 13. Director's Conflict of Interest. Any corporate transaction in which a Director has a direct or indirect interest must be authorized, approved, or ratified in good faith by a majority, not less than two (2), of the Directors who have no direct or indirect interest in the transaction even though less than a quorum; provided, however, no such transaction shall be
authorized, approved, or ratified by a single Director. For purposes of this Section, a Director has an indirect interest in a transaction if:

(a) Another entity in which he has a material financial interest or in which he is a general partner is a party to the transaction; or

(b) Another entity of which he is a director, officer, or trustee is a party to the transaction and the transaction is or should be considered by the Board.

Section 14. Certain Director Liability. In addition to other liabilities imposed by law upon Directors, a Director shall be subject to the following liabilities:

(a) All directors who vote for or assent to any distribution of assets of the corporation contrary to any lawful restrictions in the North Carolina Nonprofit Corporation Act (the "Act"), the Articles of Incorporation, or these bylaws, shall be jointly and severally liable to the corporation for the amount of the distribution that exceeds what could have been distributed without violating such restrictions.

(b) All Directors who vote for or assent to the making of any loan or guaranty or other form of security by the corporation to or for the benefit of the Directors or officers of the corporation, or any of them, except loans, guaranties or other forms of security made to full-time employees of the corporation who are also Directors or officers of the corporation and which were made in accordance with Section 12 of this Article, Section 2 of Article VI, and this Section, shall be jointly and severally liable to the corporation for the repayment or return of the money or value loaned, with interest thereon at the legal rate until paid, or for any liability of the corporation upon the guarantee.

(c) A Director shall not be liable under the provisions of subparagraphs (a) or (b), above, if he performed his duties in compliance with Section 12 of this Article or (unless his actual knowledge concerning the matter in question makes such reliance unreasonable) he relied on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by (i) one or more officers or employees of the corporation whom the Director reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within their professional or expert competence; or (iii) a committee of the Board of which he is not a member if the Director reasonably believes the committee merits confidence.

ARTICLE IV
OFFICERS

Section 1. Number of Officers. The officers of the corporation shall be a Chairman, a Vice Chairman, a President, a Secretary, two Assistant Secretaries, a Treasurer, two Assistant Treasurers (one (1) of whom shall be a member of the Board of Directors) and such other officers as may be appointed under the provisions of Section 3 of this Article IV. Any two (2) offices or
more may be held by one (1) person, except the offices of Chairman and Secretary; but no officer shall sign or execute any document in more than one (1) capacity.

Section 2. Election, Term of Office, and Qualifications. With the exception of the Treasurer, who serves in an ex officio capacity as a Director, each officer shall be elected by the Board of Directors at its annual meeting and shall hold office until the annual meeting of the Board of Directors held next week after his election or until his death or until he shall resign or until he shall have been disqualified or shall have been removed from office.

Section 3. Subordinate Officers and Agents. The Board of Directors from time to time may appoint other officers or agents, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors from time to time may determine. The Board of Directors may delegate to any officer or agent the power to appoint any subordinate officer or agent and to prescribe his or her respective authority and duties.

Section 4. Removal. With the exception of the Treasurer, who serves in an ex officio capacity as a Director, the officers specifically designated in Section 1 of this Article may be removed, either with or without cause, by vote of a majority of the whole Board of Directors at a special meeting of the Board called for that purpose. The officers appointed in accordance with the provisions of Section 3 of this Article may be removed, either with or without cause, by the Board of Directors, by the majority vote of the Directors present at any meeting, or by any officer or agent upon whom such power of removal may be conferred by the Board of Directors. The removal of any person from office shall be without prejudice to the contract rights, if any, of the person so removed.

Section 5. Resignations. Any officer may resign at any time by giving written notice to the Board of Directors or to the Chairman or the Secretary of the corporation, or, if he was appointed by an officer or agent in accordance with Section 3 of this Article by giving written notice to the officer or agent who appointed him. Any such resignation shall take effect upon its being accepted by the Board of Directors or by the officer or agent appointing the person so resigning.

Section 6. Vacancies. A vacancy in any office because of death, resignation, removal, or disqualification, or any other cause, shall be filled for the unexpired portion of the term in the manner prescribed by these bylaws for the regular appointments or elections to such offices.

Section 7. Chairman. The Chairman shall be the Chief Executive Officer of the corporation, and, subject to the instructions of the Board of Directors, shall have general charge of the business, affairs, and property of the corporation and control over its other officers, agents, and employees. He shall preside at all meetings of the Board of Directors and the Executive Committee at which he may be present. The Chairman shall do and perform such other duties as from time to time may be assigned to him by the Board of Directors or the Executive Committee.

Section 8. Vice Chairman. At the request of the Chairman, or in his absence or disability, the Vice Chairman shall perform all the duties of the Chairman and when so acting, shall have all
the powers of and be subject to all the restrictions upon the Chairman. The Vice Chairman shall perform such other duties and have such authority as from time to time may be assigned to him by the Board of Directors or the Executive Committee.

Section 9. Secretary. The Secretary shall keep the minutes of the Board of Directors and the Executive Committee and shall see that all notices are duly given in accordance with the provisions of these bylaws or as required by law. He shall be custodian of the records, books, reports, statements, certificates, and other documents of the corporation and the seal of the corporation, and see that the seal is affixed to all documents requiring such seal. In general, he shall perform all duties and possess all authority incident to the office of Secretary, and he shall perform such other duties and have such other authority as from time may be assigned to him by the Board of Directors, or the Executive Committee.

Section 10. Assistant Secretaries. The Assistant Secretaries shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and shall perform such other duties as the Board of Directors shall prescribe.

Section 11. Treasurer. The Treasurer of North Carolina State University, a Senior Administrative Officer of North Carolina State University, shall serve ex-officio as Treasurer of the corporation. The Treasurer shall have supervision over the funds, securities, receipts, and disbursements of the corporation. He shall, in general, perform all duties and have all authority incident to the office of Treasurer and shall perform such other duties and have such other authority as from time to time may be assigned or granted to him by the Board of Directors or the Executive Committee. He may be required to give a bond for the faithful performance of his duties in such form and amount as the Board of Directors may determine.

Section 12. Assistant Treasurers. The Assistant Treasurers shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and shall perform such other duties as the Board of Directors shall prescribe.

Section 13. President. The President shall serve as the Chief Operating Officer of the corporation and shall manage the day to day activities of the Foundation. The President is responsible for ensuring that the Board of Directors and Executive Committee is policies and procedures are implemented and shall manage the Foundation's General Fund Budget. The President will hire and manage all staff associated with the Foundation and shall report to the Chairman of the Board of Directors and the Dean of the College of Agriculture and Life Sciences.

Section 14. Duties of Officers May be Delegated. In case of the absence of any officer of the corporation or for any other reason that the Board may deem sufficient, the Board may delegate the powers or duties of such officer to any Director for the time being provided the majority of the entire Board of Directors concurs therein.
Section 15. Salaries of Officers. No Officer of the corporation, with the exception of the President, shall receive a salary for his services as such officer if he is also a Director of the Corporation.

Section 16. Duties.

(a) An officer with discretionary authority shall discharge his duties under that authority in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he reasonably believes to be in the best interests of the corporation.

(b) An officer is not liable for any action taken as an officer, or any failure to take any action, if the officer performed the duties of his office in compliance with subparagraph (a), above, or (unless his actual knowledge concerning the matter in question makes such reliance unreasonable) he relied on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by (i) one or more officers or employees of the corporation whom the officer reasonably believes to be reliable and competent in the matters presented; or (ii) legal counsel, public accountants, or other persons as to matters the officer reasonably believes are within their professional or expert competence.

ARTICLE V
COMMITTEES OF THE BOARD

Section 1. Generally. The Board of Directors may create such Committees as are necessary from time to time to assist the Board.

Section 2. Executive Committee. The Board of Directors of the corporation shall elect an Executive Committee consisting of the officers, the immediate past Chairman, and eight other members of the Board of Directors whose terms on the Executive Committee shall coincide with the terms of their respective offices or designations; provided further, however, the officers and the immediate past president shall be non-voting members of the Executive Committee unless they are also members of the Board. At the first meeting of the Directors of the corporation, four (4) non-officer members shall be elected to serve for a one (1) year term, and four (4) non-officer members shall be elected to serve for a two (2) year term, and at each succeeding annual meeting, four (4) non-officer members shall be elected for a two (2) year term. At each succeeding annual meeting two (2) members from the class of Directors elected at such meeting shall be elected to serve on the Executive Committee for a four (4) year term. Each of such non-officer members of the Executive Committee shall serve on the Executive Committee until his term of membership on the Board of Directors expires. The Executive Committee so appointed, in the interims between the meetings of the Board of Directors, shall exercise all the powers of the corporation, including all the powers that have been conferred upon it or upon the Board of Directors, except that the Executive Committee shall have no power or authority to (a) authorize distributions; (b) approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the corporation’s assets; (c) elect, appoint or remove Directors, or fill vacancies on the Board or on
any of its committees; or (d) adopt, amend, or repeal the Articles of Incorporation or bylaws. The presence of eight (8) members of the Executive Committee at any regular or special meeting of said Committee shall constitute a quorum for the transaction of business.

Section 3. Investment Committee. The Board of Directors shall appoint an Investment Committee which shall be composed of six (6) individuals, each of whom shall remain in office at the will of the Board of Directors. The Investment Committee so appointed shall recommend the manner in which and the extent to which the funds of the corporation shall be invested from time to time and the making and altering of the investments of the corporation. No funds shall be invested without the approval of the Investment Committee.

Section 4. Audit Committee. The Board of Directors shall appoint an Audit Committee, which shall be composed of all members of the Investment Committee except those members of the Investment Committee who are also employees of either North Carolina State University or the corporation; and each of whom shall remain in office at the will of the Board of Directors unless sooner disqualified by becoming an employee of either North Carolina State University or the corporation. The Audit Committee so appointed shall receive the report of the independent CPA firm that conducts the corporation’s annual audit and relevant tax forms to be submitted by the corporation.

ARTICLE VI
CONTRACTS, LOANS, DEPOSITS, CHECKS, DRAFTS, ETC.

Section 1. Contracts. Except as otherwise provided in these bylaws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or to execute or deliver any instrument on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless and except as authorized by the Board of Directors. Any officer or agent of the corporation thereunto so authorized may effect loans or advances for the corporation and for such loans and advances may make, execute, and deliver promissory notes, bonds, or other evidences of indebtedness of the corporation. Any such officer or agent, when thereunto so authorized, may mortgage, pledge, hypothecate, or transfer as security for the payment of any and all loans, advances, indebtedness, and liabilities of the corporation any real property and all stocks, bonds, other securities, and other property at any time held by the corporation, and to that end, may endorse, assign, and deliver the same, and do every act and thing necessary or proper in connection therewith. Such authority may be general or confined to specific instances.

Sections 3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such bank or trust companies or with such bankers or other depositories as the Board of Directors may select, or as may be selected by any officer or officers, agent or agents of the corporation to whom such power may from time to time be given by the Board of Directors.
Section 4. Checks, Drafts, Etc. All notes, drafts, acceptances, checks, or endorsements or other evidences of indebtedness shall be signed by the Chairman or the Vice Chairman and by the Secretary or the Treasurer, or in such other manner as the Board of Directors from time to time may determine. Endorsements for deposit to the credit of the corporation in any of its duly authorized depositaries will be made by the Chairman or Treasurer or by any officer or agent who may be designated by resolution of the Board of Directors in such manner as such resolution may provide.

Section 5. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the corporation.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Corporate Seal. The corporate seal shall be in such form as shall be approved from time to time by the Board of Directors.

Section 2. Fiscal Year. The fiscal year of the corporation shall end June 30.

Section 3. Financial Statements. The corporation shall, at least annually, provide to the Board of Directors of the North Carolina Tobacco Foundation, Inc., certified copies of all financial statements and tax returns of the corporation prepared by the corporation's independent certified public accountants.

Section 4. Waiver of Notice. Whenever any notice whatever is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation or the bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 5. Amendment to Bylaws. These bylaws may be altered, amended, or replaced, and new bylaws may be adopted by two-thirds (2/3) of the directors of the North Carolina Tobacco Foundation, Inc. present at a meeting of the Board of Directors; provided, however, at least seven (7) days' notice in writing shall be given of the intention to alter, amend, or repeal or to adopt new bylaws at such meeting. In any event, these bylaws shall be altered, amended, or replaced as may be required from time to time to conform to the requirements of any applicable University of North Carolina Regulations, as may be amended, or to maintain the status of the North Carolina Tobacco Foundation, Inc. as an Associated Entity of NC State pursuant to any applicable University of North Carolina Regulations, as may be amended, or any Operating Agreement with NC State. The directors shall provide NC State with a copy of these bylaws, as may be amended from time to time, and shall provide NC State with any proposed amendments of these bylaws as soon as possible but in no event less than fifteen (15) days prior to the meeting of the Board of Directors at which they are to be considered for adoption.
ARTICLE VIII
INDEMNIFICATION

Section 1. Officer, Director, Employee and Agent Indemnification. Each person who was or is a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal (hereinafter, a "proceeding" and including without limitation, a proceeding brought by or on behalf of the corporation itself), by reason that he is or was a Director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or as a trustee or administrator under an employee benefit plan, where the basis of such proceeding is alleged action in an official capacity as Director, officer, employee or agent or in any other capacity while serving as a director, officer, partner, employee, agent, trustee or administrator, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Act as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than the Act permitted the corporation to provide prior to such amendment) against all expense, liability and loss (including attorneys’ fees, judgments, fines, excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith, and such indemnification shall continue as to a person who has ceased to serve in the capacity that initially entitled such person to indemnification hereunder and shall inure to the benefit of his heirs, executors and administrators; provided, however, that the corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board.

The right to indemnification conferred in this Section 1 shall be a contract right and shall include the right to be paid by the corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the Act so requires, the payment of expenses incurred by a Director, officer, employee or agent in his capacity as such (and not in any other capacity in which service was or is rendered by such person while a director, officer, employee, or agent including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such person, to repay all amounts so advanced if it shall ultimately be determined that such person is not entitled to be indemnified under this Section or otherwise.

Section 2. Right of Claimant to Bring Suit. If a claim under Section 1 hereof is not paid in full by the corporation within ninety (90) days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any
proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the Act for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its Board or independent legal counsel) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the Act, nor an actual determination by the corporation (including its Board or independent legal counsel) that the claimant has not met the applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 3. Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any law (common or statutory), the Articles of Incorporation, these bylaws, any agreement, the vote of disinterested Directors, or otherwise.

Sections 4. Insurance. The corporation may maintain insurance, at its expense, to protect itself and any person who is or was serving as a Director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against any liability asserted against and incurred by that person in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify that person against such liability under the Act.

Sections 5. Savings Clause. If this Article or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify and hold harmless each Director, officer, employee and agent of the corporation, as to costs, charges and expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article that shall not have been invalidated and to the full extent permitted by applicable law.
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of NORTH CAROLINA TOBACCO FOUNDATION, INC., a North Carolina Nonprofit Corporation, and,

THAT the foregoing Bylaws constitute the amended and restated Bylaws of said Corporation, as duly adopted by the Board of Directors, effective on the 10th day of November, 2015.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation this 10th day of November, 2015.

[Corporate Seal]