

**BYLAWS
OF
COOL ROOF RATING COUNCIL, INC.**

*Effective August 1, 2003 by vote of Membership
Amended October 23, 2003 by vote of Board of Directors
Amended by vote of Membership February 13, 2006
Amended by vote of Membership June 8, 2007
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Amended by vote of Membership June 19, 2014
Amended by vote of Membership March 13, 2015
Amended by vote of Membership June 14, 2017*

ARTICLE 1: PRINCIPAL OFFICE AND RESIDENT AGENT

Section 1. Principal Office

The principal office of the Cool Roof Rating Council, Inc., a non-profit corporation incorporated under the laws of the State of Maryland (hereinafter, the “Corporation”), shall be in the State of Maryland. The Corporation may have such other office or offices at such suitable place or places within or without the State of Maryland as may be designated from time to time by the Board of Directors of the Corporation.

Section 2. Resident Agent

The Corporation shall have and continuously maintain in service a resident agent in the State of Maryland, who shall be an individual resident of the State of Maryland or a Maryland corporation, whether for-profit or not-for-profit.

ARTICLE 2: PURPOSES

It is not uncommon for the temperature in cities to be several degrees higher than the surrounding countryside, which is subject to the same climatological conditions. This Urban Heat Island Effect increases the usage of energy to cool our cities and contributes to increased air pollution. The use of more reflective building surfaces, coupled with other measures, could appreciably reduce this effect. In furtherance of this goal, the purposes of the Corporation are: to implement and communicate fair, accurate, and credible radiative energy performance rating systems for roof surfaces; to support research into energy-related radiative properties of roofing surfaces, including durability of those properties and durability of the affected roof system(s); and to provide education and objective support to parties interested in understanding and comparing various roofing options.

The Corporation shall have and exercise all powers necessary and

convenient to effect the educational purposes for which the organization is organized, subject to the limitations specified in the Corporation’s Articles of Incorporation.

ARTICLE 3: MEMBERS

Section 1. Membership Eligibility

Membership shall be open to individuals and organizations with an interest in the use, production, promotion, performance and development of technology related to cool roofing products and energy performance of roof surfaces. The members may include corporations, partnerships, sole proprietorships, associations, individuals, universities, government and non-governmental agencies.

Section 2. Member Classes.

The Corporation shall have two classes of membership. The designation of such classes shall be as follows:

- (a) Manufacturing members, distributors, suppliers and their trade associations; and
- (b) Other - Roofing contractors, consultants, not-for-profits, government agencies, educational institutions, air quality control boards, code bodies, energy suppliers, individuals, and other trade associations.

Section 3. Member Voting Rights.

Each member shall be entitled to one vote on all matters brought before the membership, except that a member and its employees and subsidiaries (if any and despite whether they have independently become members of the Corporation) shall only be entitled to one collective vote. However, multiple members that are direct or indirect subsidiaries of another member company are each entitled to a vote, provided that the parent company member does not also vote. Each member shall designate, in writing, one representative who shall exercise the member’s vote. Such designation may be changed by submitting a letter delivered to the Secretary of the Corporation.

Section 4. Application for membership

Those individuals or organizations seeking membership in the Corporation shall apply to the Corporation in writing, which application shall state the name, location and nature of business or interest of the applicant. The application shall contain an agreement that if admitted to membership, the applicant will observe all provisions of the

Corporation’s Articles of Incorporation and its Bylaws, and will pay all applicable dues and assessments.

Section 5. Membership Selection

The Board of Directors is responsible for reviewing and approving/denying membership applications. The Board of Directors may decide to delegate this authority to the Executive Committee. Applications that received a denied vote from the Executive Committee for any other reason than incomplete paperwork requiring a resubmission of an application will automatically be reviewed by the full Board of Directors.

Section 6. Termination of Membership

Any member may be removed from membership for cause by an affirmative two-thirds vote of all the members present at a meeting at which a quorum is present. Notice of such proposed action shall be set forth in the notice of the meeting in accordance with Section 4 of Article 4 of the Bylaws. Membership shall terminate automatically, without the necessity for any such action, in the event a member is in default of payment of dues for a period of six months or longer.

Section 7. Resignation

Any member may resign by delivering a written letter of resignation to the Corporation. Such resignation shall be effective upon receipt. No member so resigning shall be entitled to any refund of dues or other amounts paid.

ARTICLE 4: MEMBER MEETINGS AND REPORTS

Section 1. Annual Meeting

The annual meeting of the members shall be held at such time and place as designated by the Board of Directors for the purpose of transaction of business as may come before the meeting.

Section 2. Special Meetings

Special meetings of the members may be called by the Chairman of the Board or the Secretary at the request of at least 15% of the members entitled to vote at such meeting. The Board of Directors shall designate the time and place of the special meeting.

Section 3. Voting.

Members may vote in person through their designated representative, by

proxy executed in writing by their designated representative, or by ballot, subject to Article 3, Section 3. No proxy shall be valid for a period greater than 11 months, unless otherwise provided in the proxy. A proxy executed by or on behalf of a member shall be deemed valid unless challenged at or prior to its exercise. Voting on all matters, including the election of the Board of Directors, may be conducted by mail, facsimile, or by electronic transmission. In the event of a tied vote in the election of the Board of Directors that results in one or more Board of Director seats being unfilled, a tiebreaker election will be held to resolve the tie. The tiebreaker election will be conducted immediately if a quorum of members is present, or otherwise within 45 days of the initial vote. The tiebreaker election will be conducted to select from among the candidates that tied in the initial election, and will be subject to the same provisions as described by these bylaws. All eligible members may vote in the tiebreaker election, regardless if they voted or not in the original election.

Section 4. Notice of Meetings.

Notice of meetings, stating the place, day and time shall be sent by mail, e-mail, telegram or telephone no less than 30 days before the date of such meeting. In case of a special meeting, or when required by statute or these Bylaws, the purpose for which the meeting is called shall be stated in the notice. The notice shall be deemed delivered when e-mail delivery confirmation has been received or when deposited in the United States Mail, addressed to the member at the address or e-mail address as it appears on the records of the Corporation, with postage thereon paid.

Section 5. Quorum

The presence in person or by proxy of twenty percent of the members entitled to vote shall constitute a quorum for the purpose of considering the business of the meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting at any time without further notice. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting. Withdrawal of members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

Section 6. Informal Action by Members

Any action of the members may be taken without a meeting if consent in writing or by electronic transmission setting forth the action taken is given by all members and filed with the minutes of the Corporation.

Section 7. Telephone Conference.

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 meetings can hear each other at the same time and

participation by such means shall constitute presence in person at the meeting.

ARTICLE 5: BOARD OF DIRECTORS

Section 1. General Authority

There shall be a Board of Directors of the Corporation, which shall manage the affairs of the Corporation. The Board of Directors shall be vested with the powers to appoint and remunerate agents and employees, to disburse the funds of the Corporation, and to adopt such rules and regulations for the conduct of its business, responsibility and authority as shall be deemed advisable, insofar as such delegation of authority is not inconsistent with or repugnant to the Articles of Incorporation or Bylaws of the Corporation (in their present form or as they may be amended) or to any applicable law. The Board of Directors shall have the power to determine the policy positions of the Corporation.

Section 2. Membership

The Board of Directors of the Corporation shall be comprised of 11 individuals commencing with the individuals named in the Corporation's Articles of Incorporation. There shall be six (6) positions filled from the first class of members as described in Section 2(a) of Article 3. Five (5) positions shall be filled from the class of members as described in Section 2(b) of Article 3. Notwithstanding the foregoing, not more than one individual who is an officer, director, employee, agent, representative or affiliate of a member or its subsidiaries or affiliates (if any and despite whether they have independently become members of the Corporation) may serve on the Board of Directors at any given time. The directors shall be elected by the members of the Corporation at the annual meeting of the members or by mail, faxed or electronic transmission ballot before the meeting.

Section 3. Term of Office.

Directors shall be divided into three classes so that approximately one-third of the directors shall be elected each year. Each director of the Corporation, shall serve for a term of three (3) years except, as shorter terms are required to initiate rotation. Each term shall begin at the Board of Directors meeting following the annual Board of Directors election. Directors shall be eligible for election for three (3) consecutive terms. After serving three (3) consecutive terms, a director must wait until the next election cycle to become eligible for re-election. Incomplete terms resulting from vacancies filled pursuant to Section 6 of this Article shall not be counted for purposes of the foregoing three (3) consecutive term limit.

Section 4. Resignation

Any director may resign at any time by giving written notice to the Chairman, who shall bring such resignation to the attention of directors and officers of the Corporation in a timely manner and, in any case, before the next meeting of the Board of Directors. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the Chairman.

Section 5. Removal

Any director may be removed from such office by a two-thirds vote of the directors at any regular or special meeting of the Board of Directors at which a quorum is present, for: (1) violation of these Bylaws; or (2) engaging in any other conduct prejudicial to the best interests of the Corporation.

Such removal may occur only if the director involved is first provided:

- (1) With adequate notice of the charges against him or her in the form of a statement of such charges and of the time and place of the meeting of the Board of Directors scheduled for the purpose of hearing or considering such action, sent by certified or registered mail to the last known address of such director;
- (2) an opportunity to appear before the Board of Directors no sooner than thirty (30) days after sending such notice or to forward a written statement in presentation of any defense of such charges within thirty (30) days after the sending of such notice; and
- (3) a written explanation as to why (if such is the case) such director is removed.

In this regard, the Board shall act on the basis of reasonable and consistent criteria, always with the objective of advancing the best interests of the Corporation. The removal from the Board of Directors of a director who is also an officer of the Corporation shall constitute his or her automatic termination from office.

Section 6. Vacancies

Vacancies, as they occur on the Board of Directors by resignation, death, incapacity or the like, of one or more members thereof shall be filled by an act of a majority of the Board of Directors.

Section 7. Additional Powers.

The Board of Directors may at any time impose or confer upon any officer such other duties or powers as in its discretion it deems necessary or appropriate.

Section 8. Regular Meeting

A regular meeting of the Board of Directors of the Corporation shall be held at least twice each year, at such time, day and place as shall be designated by the Chairman of the Board of Directors in the notice of the meeting, for the purpose of transacting such business as may come before the meeting. Notwithstanding Section 14, below, at least one of the two required regular meetings shall be held in person. The Board of Directors may, by resolution, provide for the holding of additional regular meetings.

Section 9. Special Meetings

Special meetings of the Board of Directors may be called at the direction of the Chairman of the Board or by a majority of the voting directors then in office, to be held at such time, day and place as shall be designated in the notice of the meeting.

Section 10. Notice.

Notice of the time, day and place of any meeting of the Board of Directors shall be given at least fifteen (15) days previous thereto by notice sent by mail, e-mail, telegram or telephone to each director at his or her address as shown by 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 is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. The purpose or purposes for which a special meeting is called shall be stated in the notice thereof. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver 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.

Section 11. Quorum

Fifty-one (51) percent of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than such number of directors is present at such meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 12. Manner of Acting

Except as otherwise provided in the Articles of Incorporation or the Bylaws, the act of a majority of directors present (even if by phone) at a meeting of the Board of Directors shall be the act of the Board of Directors. In the absence of a quorum, any action taken shall be recommendatory only, but may become valid if subsequently confirmed by a majority vote of the Board of Directors in conformance with the quorum requirements. Proxy voting shall not be allowed.

Section 13. Informal Action by Directors

Any action of the directors may be taken without a meeting if a consent in writing or by electronic transmission setting forth the action taken is given by all directors and filed with the minutes of the Corporation.

Section 14. Telephone Conference.

Members of the Board of Directors or any committee thereof may participate in a meeting of the Board or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meetings can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.

Section 15. Compensation

Members of the Board of Directors, the Executive Committee and the task forces shall not be compensated by the Corporation for their services, but the Board of Directors may authorize the reimbursement of said members by the Corporation for expenditures related to the activities of the Corporation.

Section 16. Ex Officio Directors

The Environmental Protection Agency, Department of Energy, Lawrence Berkeley National Laboratory and Oak Ridge National Laboratory may each appoint one representative to serve as an ex officio director to offer advice to the Board of Directors. The chairmen of the committees of the Corporation shall also serve as ex officio directors to offer advice to the Board of Directors if not already serving as directors. An ex officio director shall have no right to vote or to become an officer of the Corporation.

ARTICLE 6: OFFICERS OF THE CORPORATION

Section 1. Officers of the Board of Directors

The officers of the Board shall be a Chairman/President, a Vice Chairman, a Treasurer, and a Secretary. Officers of the Board shall be elected by the Board. They shall be selected from among the membership of the Board, and it is preferred that each candidate for an officer position has served on the Board of Directors for at least one year prior to being elected as an officer. Their terms of office shall be of a duration of two years, with their selection for office to occur within thirty (30) days following the annual Board of Directors election. There shall be no restriction on the number of consecutive terms of office that may be served by the officers of the Board of Directors. It is a condition to be eligible for continued service in each office that the person holding such office remain a member of the Board of Directors. More than one office may be held by

the same person concurrently, except that the offices of (1) Chairman and Vice Chairman and (2) Chairman and Treasurer shall not be held by the same person concurrently.

Section 2. Chairman of the Board.

The duties of the Chairman of the Board shall include but not be restricted to the convening and management of all meetings of the Board of Directors. In addition, the Chairman shall retain a general knowledge of the on-going business of the Corporation. In the foregoing endeavors, the Chairman shall be assisted and informed by the Administrator of the Corporation.

Section 3. Vice Chairman

In general, the Vice Chairman shall perform all duties commonly incident to and vested in the office of the Vice Chairman of a corporation and such other duties as from time to time may be assigned to him or her by the Chairman or by the Board of Directors. The Vice Chairman shall serve as Chairman in the absence or inability to act of the Chairman.

Section 4. Treasurer

In general, the Treasurer shall perform all duties commonly incident to and vested in the office of the treasurer of a corporation and such other duties as from time to time may be assigned to him or her by the Chairman or by the Board of Directors. The Treasurer's responsibilities and duties shall include, but not be limited to, the following: The Treasurer shall be responsible for developing and reviewing the fiscal policies of the Corporation. The Treasurer shall ensure that an account is maintained of all monies received and expended for the use of the Corporation. The Treasurer shall ensure that all monies of the Corporation are deposited in a bank or banks or trust company or trust companies approved by the Board of Directors, and that authorized disbursements are made therefrom. The Treasurer shall render a report of the finances of the Corporation at the regular meetings of the Corporation or whenever requested by the Chairman of the Board of Directors showing all receipts and expenditures for the current year. In the foregoing endeavors, the Treasurer shall be assisted and informed by the Administrator of the Corporation.

Section 5. Secretary

In general, the Secretary shall perform all duties commonly incident to and vested in the office of the secretary of a corporation and such other duties as from time to time may be assigned by the Chairman or by the Board of Directors. The Secretary's responsibilities and duties shall include, but not be limited to, the following: The Secretary shall attend all meetings of the Board of Directors and be responsible for keeping, preserving in the books of the Corporation, and distributing true minutes of the proceedings of all such meetings. The Secretary shall ensure that all notices are given in accordance with these Bylaws. In the foregoing endeavors, the Secretary shall be assisted

and informed by the Administrator of the Corporation.

Section 7. Resignation

Any officer may resign at any time by giving written notice to the Chairman. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the Chairman.

Section 8. Removal

Any officer may be removed by a two-thirds vote of the Board of Directors at any regular or special meeting of the Board at which a quorum is present for engaging in conduct prejudicial to the best interests of the Corporation. The removal of an officer of the Corporation from such position of office shall not constitute his or her automatic removal from the Board of Directors.

Section 9. Vacancies

In the case of resignation of an officer of the Corporation or if, for any other reason including ineligibility or removal, an officer of the Corporation is unable to serve in such capacity, the Board of Directors shall select a successor.

ARTICLE 7: ADMINISTRATOR

The Board shall retain an administrator who shall provide organizational and managerial assistance to the Board of Directors and/or the Executive Committee. Under direction of the Board of Directors, the Administrator shall conduct such research and development, information transfer and communication activities as may be necessary to further the activities of the Corporation. The Administrator shall attend meetings of the committees of the Board and provide planning, management, logistical and technical support for the Board of Directors, the Executive committee and/or other committees. The Board of Directors shall maintain a staff, or contract services with an organization management firm. The Administrator shall have the authority to solicit and to coordinate Members solicitation of funding for projects and programs of the Corporation.

ARTICLE 8: COMMITTEES

Section 1. Executive Committee of Directors.

The Executive Committee of the Corporation shall be comprised of the Chairman, Vice Chairman, Treasurer, Secretary, and the most recent Past Chairman. An additional at-large Director, appointed by the Board of Directors, may serve in a non-voting advisory capacity. All members of the Executive Committee must also be members of the Board of Directors. The Committee shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that such

Committee shall have no authority to amend, alter, or repeal the Bylaws, to elect, appoint or remove any Director or officer of the Corporation, or to approve any charter document required to be filed with the State Department of Assessments and Taxation of Maryland.

Section 2. Other Committees

The Board of Directors may by resolution constitute and appoint such other committees to perform such other duties and functions as the Board may deem appropriate.

Section 3. Term of Office.

Each member of every committee shall continue in office at the pleasure of the Board of Directors.

Section 4. Chairman.

One member of each committee shall be appointed chairman; either directly by the Board of Directors or in such other manner as the Board of Directors may prescribe.

Section 5. Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 6. Rules.

Each committee may adopt rules for its own government not inconsistent with the Articles of Incorporation, with these Bylaws, with rules adopted by the Board of Directors, or with any applicable law of the State of Maryland.

ARTICLE 9: FISCAL YEAR

The fiscal year of the Corporation shall commence on January 1 and terminate on December 31.

ARTICLE 10: SEAL

The Board of Directors of the Corporation may provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words “Corporate Seal, State of Maryland.” In lieu of affixing the corporate seal to any document, it shall be sufficient to meet the requirements of any law,

rule, or regulation relating to a corporate seal to affix the word “(SEAL)” adjacent to the signature of the authorized officer of the Corporation.

ARTICLE 11: CONTRACTS, CHECKS, DEPOSITS AND GIFTS

Section 1. Contracts.

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc.

All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 3. Deposits.

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or other depositories as the Board of Directors may select.

Section 4. 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 12: INDEMNIFICATION

The Corporation shall indemnify its currently acting and its former directors, officers, agents and employees for the defense of claims and civil or criminal actions or proceedings to the extent permitted by applicable law, provided that the individual in the particular instance acted within the scope of his or her official duties and in good faith for a purpose which he or she reasonably believed to be in the best interests of the Corporation and, in the case of a criminal action or proceeding, in addition, had no reasonable cause to believe that his or her conduct was unlawful.

This indemnification shall be made only when it has been determined that the individual has met the above standard by a court, by the Corporation as herein provided, or as otherwise provided under the law of the State of Maryland. The Corporation shall make a determination when advised by its Board of Directors acting: (1) by a quorum consisting of directors who are not parties to such action or proceeding;

or (2) if a quorum under (1) is not obtainable with due diligence, upon the opinion in writing of independent legal counsel that, the director or officer has met the foregoing applicable standard of conduct. If the foregoing determination is to be made by the Board of Directors, it may rely, as to all questions of law, on the advice of independent legal counsel.

ARTICLE 13: AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted at any regular or special meeting of the members, at which a quorum is present, by an affirmative vote of two-thirds of the members present at such meeting, provided that at least thirty (30) days written notice is given of the intention to alter, amend or repeal or adopt new Bylaws at such meeting. An amendment so made shall be effective immediately after adoption unless an effective date is specifically adopted at the time the amendment is enacted.

The Board of Directors shall be authorized to make corrections of administrative or factual errors in these Bylaws.