

FOUNDING BY-LAWS  
OF THE  
FINE CACAO AND CHOCOLATE INSTITUTE, INC.

Article I  
Name and Mission

- (A) The name of this corporation shall be the Fine Cacao and Chocolate Institute, Inc. (hereinafter, FCCI).
- (B) The mission of FCCI shall be the following: FCCI identifies, develops, and promotes fine cacao and chocolate; educates chocolate, food, and other professionals and the general public about fine cacao and chocolate; conducts and supports research related to fine cacao and chocolate; provides and supports community-building opportunities related to fine cacao and chocolate; promotes cultural exchange, social and environmental responsibility, social justice, resource-sharing, and the implementation of standards related to and among producers and consumers of fine cacao and chocolate; engages in charitable, research, and educational activities related to fine cacao and chocolate as determined and directed by FCCI's Board and staff.

Article II  
Principles of Governance

- (A) FCCI shall be governed by its Articles of Incorporation, By-Laws, and any Policies established by a valid majority vote of the Board of Directors. The procedure for a valid and binding vote is established in Article III, below.
- (B) FCCI shall be organized and operated exclusively for charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code and as amended.
- (C) In all matters regarding manufacture and commerce in fine cacao and chocolate, FCCI shall act with fairness to all persons and entities engaged in such businesses and shall act in a manner consistent the mission of FCCI. However, fairness to persons and entities engaged in cacao- and chocolate-related businesses shall not preclude FCCI from establishing standards for commerce or conduct, reviewing products, providing quality assessments, or engaging in any other activity relevant to furthering FCCI's charitable, educational and scientific purposes.
- (D) As an organization that welcomes the international community, FCCI shall not discriminate in its activities or practices on the basis of sex, gender, gender identity,

gender expression, age, race, color, national origin, immigration status, religion, disability, military service, genetic information, or any other basis prohibited by the laws of the United States or of any other jurisdiction in which FCCI operates.

### Article III Board Composition, Meetings, and Voting

- (A) The governing Board of Directors shall be composed of no fewer than three individuals. The Board may include the Executive Director who may be elected to serve as President of the Board. The founding Directors shall be those individuals identified in the Articles of Incorporation.
- (B) The Board shall appoint a President, a Treasurer, and a Secretary. The Board may further create positions and Officers as it deems necessary. The President, Vice-President, if any, Treasurer, and Secretary shall be deemed Officers of the Corporation.
- (C) The Officers of the Corporation shall have those duties and responsibilities traditionally granted to such Officers and any duties and responsibilities expressly granted to them by the Board.
- (D) The Board shall make binding decisions through a recorded majority vote of the Board, for which a quorum shall consist of a meeting of a majority of the Directors, either in person or electronically.
  - (1) Except in an emergency situation, no decisions made at a Board meeting that has not been announced to all Directors at least three full days prior to its convening shall be considered valid and binding. All emergency decisions shall be reviewable and may be revoked at a subsequent Board meeting, which shall take place no later than three days from the emergency meeting.
  - (2) For meetings of less than the full Board, a decision shall be valid and binding only if approved by a number of Directors equal to a majority of the full Board (one-half-plus-one of the full Board).
- (E) At any time, the Board may choose to expand the Board, elect new Board members, and establish new rules of Board composition and procedure.
- (F) A meeting of the Board shall be held at least annually at a time and place designated by the Board. Furthermore, the Board may hold meetings at any place and time and through any means the Board deems appropriate.
- (G) Directors shall be elected through a majority vote of the Board and be eligible to serve for a one-year term, except for the Founding Board, which may eligible for three-year terms for the purpose of organizational stability.

- (H) No Director shall be limited in the number of terms he or she may serve. No Director shall be obligated to sit for a complete term.
- (I) Any Director may be removed from the Board at any time through a unanimous recorded vote of the other Directors of the Board. A vote to remove the Executive Director from the Presidency of the Board shall not be considered a termination of employment, unless such termination is expressly stated and otherwise lawful.
- (J) The Board may issue additional policies and procedures for the operation of the Board as it deems fit, provided that those policies and procedures are lawful and consistent with the Articles of Incorporation and these By-Laws.

Article IV  
Powers and Duties of the Board  
Limitations on Liability

- (A) The Board shall have general control and management of the affairs and operations of FCCI. The Board may delegate daily control and management to the Executive Director and such staff or consultants as he or she appoints or hires to the extent permissible by law, the Articles of Incorporation, and these By-Laws.
- (B) The Board may exercise any powers, express or implied, that are granted to it by law, the Articles of Incorporation, and these By-Laws.
- (C) The Board shall have sole authority to designate persons who may bind FCCI to contracts, enter into any financial, commercial, or real estate transaction, create financial instruments, pledge its credit, engage in litigation, or otherwise render it liable for any amount or purpose.
- (D) FCCI shall indemnify and hold harmless all Officers, Directors and employees against claims arising out the good-faith performance of their duties on behalf of FCCI. FCCI may, at its discretion, elect to extend such protection to other persons or entities acting on behalf of FCCI and acting in good-faith in the performance of their duties.
- (E) FCCI shall purchase and maintain forms of insurance that provide coverage against reasonably foreseeable claims that may arise against FCCI, its Officers, Directors, and employees in the ordinary course of FCCI activities. Such forms of insurance *shall, at all times that FCCI is in operation*, include general commercial liability insurance and director's and officer's liability insurance. Such forms of insurance *may* include employment practices liability insurance, vehicle insurance, professional liability insurance, privacy and identity theft insurance, and any other form of insurance that FCCI deems financially reasonable.
- (F) No Officer, Director, or employee of FCCI shall be held personally liable for any of the legitimate and properly authorized debts or financial obligations of FCCI.

Article V  
Dissolution

- (A) Sole authority to dissolve FCCI shall rest in the Board of Directors.
- (B) Dissolution of FCCI shall require the adoption of a written plan of dissolution and shall be in compliance with state and federal law, the Articles of Incorporation, and these By-Laws.
- (C) Upon FCCI's dissolution, any assets remaining after payment of debts and other obligations shall be transferred exclusively to the ownership and control of one or more charitable entities, exempt under Section 501(c)(3) of the IRS Code.

Article VI  
Amendments, Other Policies and Procedures, and Interpretation of By-Laws

- (A) The Board may amend these By-Laws through a binding vote, at any time. The Board may issues policies and procedures that shall be binding upon FCCI without amending the By-Laws, so long as such policies and procedures are compatible with these By-Laws, the Articles of Incorporation, and state and federal law.
- (B) These By-Laws shall be interpreted and applied in a manner consistent with state and federal law governing tax-exempt charitable entities and the Articles of Incorporation. In the event of a conflict between these By-Laws and the Articles of Incorporation, the Articles of Incorporation shall govern.
- (C) In the event that any part of these By-Laws shall be found to be unlawful or incompatible with the Articles of Incorporation, the conflicting part of these By-Laws shall be deemed void. The remaining By-Laws shall remain valid and in force.

*These By-Laws Are Hereby Adopted by the Founding Board of Directors on October 27, 2015 and signed electronically.*

\_\_Carla D. Martin\_\_\_\_\_  
President

\_\_Kathryn E. Sampeck\_\_\_\_\_  
Treasurer

\_\_Christina Xu\_\_\_\_\_  
Secretary

\_\_Peter Giuliano\_\_\_\_\_  
Director

\_\_Chloe Doutre Roussel\_\_\_\_\_  
Director

Electronic signatures recorded and verified by Carla D. Martin

*Carla D. Martin*

November 21, 2015