

Cannabinoid Industry Association Bylaws

Article I. General Information

Section 1.01 Name

The name of this entity is Celeste Miranda d/b/a Cannabinoid Industry Association (“CBDIA”).

Section 1.02 Principal Office

CBDIA will maintain its headquarters at PO Box 2711, Pismo Beach, California 93448.

Section 1.03 Registered Agent

CBDIA’s registered agent shall be its Founder Celeste Miranda, who shall maintain a registered office at CBDIA’s Principal Office, as designated in Section 1.02 of the Bylaws, or such other agent and location as CBDIA’s Advisory Board (“Board”) shall designate from time to time without the need to amend these Bylaws.

Section 1.04 Purpose

The primary objectives and purposes of this organization shall be to promote the value of CBD products by among other things, educating the public participants about CBD, advocate for Cannabinoid professionals and to advance the quality standards for CBD products within the industry.

Section 1.05 Mission

Inform – CBDIA will inform the industry and the public on trends, technologies, legalities, limitations, developments, and other issues that affect CBD businesses. CBDIA will also inform the public of industry contributions to the economy and public welfare.

Promote – CBDIA will promote the common interests of the common interests of the CBD community through the sharing of insights, and innovations that affect our industry. CBDIA will nourish a community of shared knowledge and resources to benefit everyone. CBDIA will elevate awareness and expand knowledge of CBD – period.

Protect – CBDIA will protect its members and the public by advocating for legal and regulatory environments that benefit our entire industry and the public welfare. Hurdles to progress stand in the way. It’s unavoidable. CBDIA exists to safeguard industry development and promote the widespread acceptance of its members by the public and policymakers.

Article II. Membership

CBDIA shall exist to pursue the mutual interests and benefit of its members as well as the welfare of the general public.

Section 2.01 Membership Classes

The membership of the CBDIA will be organized into three classes:

- **Bi-Annual:** This class of membership is bi-annual (6 month) intended to include all the benefits and voting rights
- **Standard:** This class of membership is annual intended to include all the benefits and voting rights.
- **Founding:** This class of membership is a lifetime membership intended to include all the benefits and voting rights

Section 2.2 Eligibility

All manufacturers and products of CBD and other cannabinoid products as well as ancillary businesses and advisory professionals from every facet of the CBD/cannabinoid industry shall be eligible to be voting members of the association (“Members”).

Section 2. 3 Dues

The Board shall maintain and annually update a membership dues structure. No part of the net earnings of the CBDIA will inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that CBDIA will be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Bylaws.

Section 2.4 Annual Meeting of the membership

CBDIA shall hold an annual meeting of the membership at its Principal Office in Pismo Beach, or such other location, and at such date and time as shall be determined by the Board by resolution. Annual meetings of the Members of the CBDIA for the purpose of electing The Board and transacting such other proper business as may come before the membership. Where Members cannot attend such annual meeting in purpose, the Board shall make reasonable accommodation for such members to participate via telephone conference or remotely through similar electronic means, upon request. Remote Participation, as specified in this Section 2.5 shall constitute attendance for all purposes provided in these Bylaws. In addition, the board may hold special meetings of the Members at which any action that could otherwise be conducted at the Annual Meeting may be taken.

Section 2.5 Notice of Member Meetings

Except as otherwise required by law, notice of each annual meeting, or any special meeting of the Members shall be provided on not less than ten (10) and no more than sixty (60) calendar days' notice to each member of record entitled to vote at such meeting by transmitting a notice thereof by electronic mail to the electronic mail address furnished by such member to the CBDIA Executive Director for such purpose or, if not such electronic mail address is furnished to the Executive Director for such purpose, then the electronic mail address last known to the Executive Director. Except as otherwise expressly required by law, no publication of any notice of a meeting of the Members shall be required. Every notice of a meeting of the Members shall state the place, date and hour of the meeting.

Section 2.6 Adjournments

Any meeting of the Members, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place to reconvene are announced at the meeting at which the adjournment is taken. Upon reconvening, the Members may transact any business that might have been transacted at the original meeting. If the adjournment is for more than thirty (30) calendar days, or if after the adjournment a new record date is fixed for the adjourned meeting, notice of the adjourned meeting shall be given to each member of record entitled to vote at the meeting.

2.7 Reciprocal Membership Agreements

The Board will develop and maintain reciprocal membership agreements with other organizations at the discretion of the Founder. Members of these organizations will be recognized as members of CBDIA.

Article III. Activities

Cannabinoid Industry Association shall engage in the following activities in pursuit of its mission:

- Engage in direct lobbying and advocacy at the national level;
- Facilitate and host community events, educational events and workshops;
- Engage in or supports research on major issues and challenges facing Members and the industry;
- Gather, analyze, and disseminate information related to the cannabinoid industry;
- Collaborate with organizations of city, county, and state officials, including law enforcement and regulators;
- Arrange and convene meetings and provide other services for Members
- Act as a catalyst for the advancement of sustainability, collaboration among industry participants and empowerment of the industry, our Members and the community;
- Act as a coordinating agency to analyze legislation and regulatory programs to identify areas of concern or importance to the membership;

- Provide opportunity for cannabinoid professionals and lawmakers and elected officials to interact directly and discuss public policy challenges;
- Promote compliance with existing regulations and participates in the promulgations and development process for new rules and regulations;
- Provide programs for the training and development of state officials, legislators, and regulators

Article IV. Rules and Procedures

The CBDIA meetings of Members, Board meetings, or meetings of any committee designated by the Boards, shall conduct their business in accordance with the following protocols:

Section 4.1 Quorum

- (a) A quorum of the Board, or any committee designated thereby shall be considered $\frac{2}{3}$ majority or more of the voting members of such voting body.
- (b) In the case of any annual or special meeting of the Members, a quorum shall be considered more than 10% of the total number of eligible voting members.

Section 4.2 Rules

CBDIA will adhere to the parliamentary procedure as interpreted by the current edition of Robert's Rules of Order when conducting business and when not in conflict with applicable law, the CBDIA ("Articles of Incorporation"), these Bylaws, or CBDIA Policies and Procedures Manual. The President/Chair may appoint a parliamentarian.

Section 4.3 Decision Making

All CBDIA boards, committees, and meetings of Members shall make decisions using a modified consensus method. The chair or presiding officer shall seek consensus of all participating members of the body. However, if consensus is unachievable decisions can be made by achieving a $\frac{2}{3}$ majority vote.

Section 4.4 Notice of other than Member Meetings

Notice of meetings that includes an agenda shall be sent by the President/Chair of the Board or the relevant committee or council, at least one (1) week in advance of meetings. Relevant reports and updates shall be sent at least 24 hours prior to the meeting. Notice, agenda, and reports shall be delivered electronically and/or by mail to each Board, committee, or council member.

Section 4.5 Electronic Board and Committee Meetings

Members of the Board or any committee designated by the Board may participate in a meeting of such Board or committee by means of telephonic conference or similar remote, communications equipment by which all persons participating in the meeting can communicate with each other.

Participation in a meeting pursuant to his section shall constitute presence at such meeting.

Section 4.6 Voting

At each meeting of the Members, the Board or any committee designated by the Board, each member shall be entitled to cast one (1) vote in person or by proxy on the matter in question, except as otherwise provided in the **Articles of Incorporation**.

Any such voting rights may be exercised by the member entitled thereto in person or by proxy appointed by an instrument in writing, subscribed by each such member or by such member's attorney authorized and delivered to the secretary of the meeting; provided, however, that no proxy shall be voted or acted upon after two years from its date unless said proxy shall provide for a longer period.

The attendance of any meeting of a member who may theretofore have given a proxy shall not have the effect of revoking the proxy unless the member provides written notice to the CBDIA revoking the proxy. At any meeting of the members, all matters, except as otherwise provided in these Bylaws or by applicable law, shall be decided by the vote of a majority of members by voting interest of the members present in person or by proxy and entitled to vote therein. The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. The vote at any meeting of the members on any question need not be by ballot, unless so directed by the chairperson of the meeting. On a vote by ballot, each ballot shall be signed by the member voting, or by proxy, if there be such a proxy.

Section 4.7 Inspector of Election

If at any meeting of the Members of CBDIA, a vote by written ballot shall be taken on any question, the chairperson of such meeting may appoint, and shall appoint, if required by law, one or more inspectors of election to act with respect to such vote. Each inspector so appointed shall first subscribe an oath faithfully to execute the duties of an inspector at such meeting with strict impartiality and according to the best of his or her ability. Such inspectors shall decide upon the qualification of the voters and shall report the number of members represented at the meeting and entitled to vote on such question, shall conduct and accept the votes, and, when the voting is completed, shall ascertain and report the number of votes for and against the question. Reports of the inspectors shall be in writing and subscribed and delivered by them to the Executive Director of the CBDIA. Inspectors must be members of the CBDIA, and any officer of the CBDIA may be an inspector on any question other than a vote for or against a proposal in which the officer has a material interest. No person who is candidate for an office at an election may serve as an inspector at such election.

4.8 Member Action Without Meetings

Any action required by the applicable laws of the State of California to be taken at any annual or special meeting of the Members, or any action which may be taken at any annual or special meeting of the Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing setting forth the action so taken shall be signed by the members having not less than the minimum number of votes that would be necessary to authorize or take

such action at a meeting at which all members entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those members who have not consented in writing.

4.9 Record Date

In order that the Corporation may determine the Members entitled to notice of or to vote at any meeting of members or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change or for the purpose of any lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which record date: (i) in the case of determination of members entitled to vote at any meeting of members or adjournment thereof, shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting; (ii) in the case of determination of members entitled to express consent to corporate action in writing without a meeting, shall not be more than ten (10) days from the date upon which the resolution fixing the record date is adopted by the Board; and (iii) in the case of any other action, shall not be more than sixty (60) days prior to such other action. If no record date is fixed: (i) the record date for determining members entitled to notice of or to vote at a meeting of members shall be at the close of business on the day next preceding the day on which the meeting is held; (ii) the record date for determining members entitled to express consent to corporate action in writing without a meeting when no prior action of the Board is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the CBDIA in accordance with applicable law, or, if prior action by the Board is required by law, shall be at the close of business on the day on which the Board adopts the resolution taking such prior action; and (iii) the record date for determining the members for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto. A determination of members of record entitled to notice of or to vote at a meeting of members shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

Article V. Members of the Board

Section 5.1 Number

CBDIA shall have no fewer than ten (10) and no more than thirty (30) Board Members and collectively they shall be known as the “Advisory Board” (“Board”).

Section 5.2 Board Meetings

The Board shall meet at least two (2) times annually. Meetings shall be held at CBDIA’s Principal Office in Pismo Beach or otherwise at the Board’s discretion (see Article IV Rules and Procedures, Section 4.5 Electronic meetings).

Section 5.3 Eligibility

All voting members of the organization will be considered eligible to serve on the Board. Board members must disclose their name, bio and photo.

Section 5.4 Elections of Board Members

The election shall begin no more than two weeks after the legislature adjourns and shall end no less than one week before the legislature convenes.

A nomination is considered valid when the candidate sends a statement of nomination, a short bio, and a photo to the Executive Director or the President/Chair of the Board.

Election results shall be announced at the annual meeting for election of the Board as specified in these bylaws.

Section 5.5 Board Powers

Subject to any limitations in the articles of incorporation and or the Bylaws relating to action required or permitted to be taken or approved by the Members, if any, of this corporation, the activities and affairs of CBDIA shall be conducted and all corporate powers shall be exercised by or under the direction of the Board.

Section 5.6 Duties of the Board

- Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation of CBDIA, or by these Bylaws;
- Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, and prescribe the duties if any, of all officers, agents, and employees of the corporation;
- Supervise all officers, agents, and employees of the corporation to assure that their duties are performed properly;
- Meet at such times and places as required by these bylaws;
- Serve as advocates for the organization's mission. Spread the word about CBDIA through public relations and interacting or interviewing with media.
- Maintaining integrity. Follow confidentiality agreement regarding sensitive matters and other private board matters.
- Serve on Committees. Board members should have a willingness to serve on committees and take on special assignments, as necessary.

- Recruit new Board Members who would bring additional knowledge, talent, experiences, and different perspectives to the board.

Section 5.7 Removal and resignation

Any Board member may be removed, either with or without cause, by the majority of the Board, at any time.

Any Board member found to be in conflict of interest or breaking the law, may be removed immediately by the Founder.

Any Board member may resign at any time by giving written notice to the Board and or to the Executive Director or Secretary. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.8 Compensation

Advisory Board members shall serve without compensation.

Section 5.9 Interested Persons

Notwithstanding any other provision of these Bylaws, not more than forty-nine percent (49%) of the persons serving on the Board may be interested persons. For purposes of this Section, "interested persons" means either:

-Any person currently being compensated by CBDIA for services rendered it within the previous twelve (12) months, whether as a full- or part-time officer or other employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; or any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

Interested Persons shall report and disclose to the membership any and all compensation received from the organization.

Section 5.10 Vacancies

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any Board member shall be filled by a majority vote of the Board.

In the event of a vacancy in any office other than that of executive director, such vacancy may be filled temporarily by appointment by the Executive Director until such time as the Board shall fill the vacancy.

Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

Section 5.11 Terms of office

Each Board member shall hold office for two years and/or until his or her successor is elected and qualifies.

Article VI. Officers

The officers of the Association shall have such express authority and perform such duties as may be provided in these Bylaws and as may be determined by resolution of the Board and published in the Association's Policies and Procedures manual, and such implied authority as is recognized by common law.

Section 6.1 Duties of the President/Chair of the Board

The President shall be the principal chief executive officer and shall exercise general supervision over the affairs of the Association consistent with policies established by the Advisory Board of Directors.

The President shall preside at all meetings of the members, and at all meetings of the Board of Directors; shall be principal spokesperson for the Association; shall appoint the chairpersons of, and serve ex officio on, all committees, and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Advisory Board of Directors.

Section 6.2 Duties of the Vice President

The Vice President shall preside at meetings that the President/Chair of the Board is unable to attend.

Section 6.3 Duties of the Secretary

The Secretary shall certify and keep at the principal office of CBDIA the original, or a copy of these Bylaws as amended or otherwise altered to date.

Keep at the principal office of the corporation or at such other place as the Board may determine, a book of minutes of all meetings of the Advisory Board, and if applicable, meetings of all committees and of members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

Be custodian of the records and of the seal of the corporation and see that the seal is affixed to all duly executed documents, the execution of which on behalf of the corporation under its seal is authorized by law or these bylaws.

Keep at the principal office of CBDIA a membership book containing the name and address of each and any member, and, in the case where any membership has been terminated, the secretary shall record such fact in the membership book together with the date on which such membership ceased.

Exhibit at all reasonable times to any Board Members of CBDIA, or to his or her agent or attorney, upon request therefor, the Bylaws, the membership book, and the minutes of the proceedings of the Board.

In general, perform all duties incident to the office of secretary and such other duties as may be required by applicable law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board.

Section 6.4 Treasurer

Subject to the provisions of these Bylaws relating to the "Execution of Instruments" the treasurer shall:

-Keep correct and complete records of account, showing accurately at all times the Association's financial condition.

-Be legal custodian of all monies, notes, securities, and other valuables, which may from time to time come into the Chapter's possession.

-Immediately deposit all funds of the Chapter coming into his/her hands in some reliable bank or other depository approval by the Founder, and shall keep such bank account in the name of the Founder.

-Upon request by the President, he/she shall furnish a statement of the financial condition of the Association.

-Be responsible for maintaining the financial records and may be required to furnish a bond in such amount as shall be determined by the President.

-Provide quarterly financial reports to the Board.

In general, perform all duties incident to the office of treasurer and such other duties as may be required by law, by the Articles of Incorporation of the corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board. All records and record keeping will be maintained and performed at CBDIA's Principal Office only

Article VIII. Committee and Chairs

Section 8.1 Composition and role of Committees and Chairs

Committee and Committee Chairpersons (Chairs) may consist of persons who are not also directors of the organization.

Committee and Chairs shall act in an advisory capacity only. Chairs shall advise the council on relevant matters.

Committees and Chairs shall be established by the adoption of a resolution by the council to be included in the policy manual.

In addition to such committees and chairs as may be established by charter, the CBDIA shall maintain the following standing committees and chairs:

- Executive Board
- Marketing
- Medical
- Science
- Compliance
- Membership Services
- Regulatory

Section 8.3 Executive Committee and Chair

The CBDIA shall maintain an Executive Committee and Chair.
The Committee Chair shall identify and articulate the common ground priorities of all the Committee members.

Section 8.4 Marketing Committee and Chair

The CBDIA shall maintain a Marketing committee and chair.
The Committee and Chair shall develop and implement a marketing plan for the CBDIA.

Section 8.5 Medical Committee and Chair

The CBDIA shall maintain a Medical Committee and Chair.
TBD

Section 8.6 Science Committee and Chair

The CBDIA shall maintain a Science Committee and Chair.
TBD

Section 8.7 Compliance Committee and Chair

The CBDIA shall maintain a Compliance Committee and Chair.
TBD

Section 8.8 Membership Services Committee and Chair

The CBDIA shall maintain a Membership Services Committee and Chair.
TBD

Section 8.9 Regulatory Committee and Chair

The CBDIA shall maintain a Regulatory Committee and Chair.
TBD

Section 8.X Ad hoc Committees

The CBDIA shall have such other Committees as may from time to time be designated by resolution of the Board.

Section 8.XI Event Agreements

TBD

Article IX. Amendments

- (a) The Board at any meeting may amend these Articles, unless otherwise provided herein, by a $\frac{2}{3}$ majority vote of those present.
- (b) Written notice of any proposed amendment shall be provided to all members of the Board at least one (1) week prior to any vote.
- (c) Members will be notified of any change to the Bylaws no more than two (2) weeks after the amendment has been finalized.

Article X. Dissolution

In the event of the dissolution of CBDIA and following the satisfaction of all debts and liabilities, any assets managed by CBDIA will be distributed back to the incorporator.

Bylaws certified by the CBDIA Secretary

Dated: