



AMENDED AND RESTATED BY-LAWS OF Rainforest Trust

(formerly known as World Parks Endowment, Inc., and
formed under the New York Not-for-Profit Corporation Law)

ARTICLE I

Charitable Purpose

The purpose of Rainforest Trust (the “Corporation”) shall be to promote conservation of biological diversity and natural areas throughout the world. The Corporation shall maintain qualification as an exempt entity under Section 501(c)(3) of the Internal Revenue Code or its successor (the “Code”) and as entitling contributions to the Corporation to be deductible under Section 170(c)(2) of the Code.

ARTICLE II

Board of Directors

Section 2.1. Power of the Board and Qualifications of Directors. The Corporation shall be managed by its board of directors (the “Board of Directors” or the “Board”). The Corporation shall have no members and all corporation powers shall vest in the Board of Directors. Each director shall be at least eighteen years of age.

Section 2.2. Number of Directors. The number of directors constituting the entire Board of Directors shall be at least three and not more than fifteen. A majority of the total number of directors entitled to vote which the Corporation would have, prior to any increase or decrease, if there were no vacancies, may amend this By-Law to increase or decrease the number of directors, provided that no decrease shall shorten the term of any incumbent director and provided further that the number of directors shall never be less than three.

Section 2.3. Classification; Election and Term of Directors. The directors shall be divided into three classes, with no more than five directors in each class. The term of office of the first class shall expire at the annual general meeting of the Corporation held in 2016; the term of office of the second class shall expire at the annual general meeting held in 2017; and the term of office of the third class shall expire at the annual general meeting held in 2018. At each annual general meeting after directors are first designated into classes, directors shall be elected for a term of three years to replace those whose terms shall expire. Commencing with the annual general meeting held in 2015, each director shall be limited to nine successive years of service as a director, with one year of non-service required afterward prior to re-election to the Board. The Board shall adopt selection goals, criteria and processes for nomination and election of directors. Re-election of an incumbent director to the Board shall be based on an objective assessment by the Board whether such incumbent director has provided substantial contributions to the Corporation and is reasonably expected to continue to do so.



Section 2.4. Quorum of Directors and Action by the Board. Unless a greater proportion is required by law or by the certificate of incorporation of the Corporation, as amended (the “Certificate of Incorporation”), one-third of the entire Board of Directors shall constitute a quorum for the transaction of business or any specified item of business, and, except as otherwise provided by law, the majority of the directors present at the time of such vote, if a quorum is then present, shall be the act of the Board.

The Certificate of Incorporation or By-Laws may be amended to provide for a greater quorum or to provide for a greater number of directors that shall be necessary for the transaction of business or any specified item of business, provided such amendment is authorized by vote of two-thirds of the entire board.

2.5. Meetings of the Board. An annual general meeting shall be held for the election of directors (if applicable that year) and transaction of other business annually, as fixed by the Board. Regular meetings of the Board shall be held at such times as may be fixed by the Board. Special meetings of the Board may be held at any time whenever called by the Chairperson of the Board, the Vice-Chairperson of the Board, the President, the Chief Executive Officer, or any two directors.

Meetings of the Board of Directors may be held at such places within or without the State of New York as may be fixed by the Board for annual and regular meetings and in the notice of meeting for special meetings.

Notice of each meeting of the Board shall be given to each director by email no later than 72 hours (including at least two business days) prior to the meeting. Oral or telephonic notices of meetings shall not be permitted.

A notice, or waiver of notice, need not specify the purpose of any meeting of the Board of Directors.

Notice of a meeting of the Board of Directors need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, either prior to or at the commencement of such meeting, the lack of notice to him.

A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment of a meeting to another time or place shall be given in the manner described above to the directors who were not present at the time of the adjournment and, unless such time and place are announced at the meeting, to the other directors.

Section 2.6. Informal Action by Directors. Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken by the Board may be taken without a meeting if all directors consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the directors shall be filed with the minutes of proceedings of the Board.

Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, the directors or any committee designated by the Board may participate in a meeting of the Board or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and such participation shall constitute presence in person at the meeting.

Section 2.7. Resignations. Any director of the Corporation may resign at any time by giving written notice to the Chairperson of the Board of Directors, the Secretary of the Corporation, or, if there is neither a Chairperson nor a Secretary, to the entire Board of Directors (or, if there are no other directors, to the officers of the Corporation reporting to the Board). Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 2.8. Removal of Directors. Any one or more of the directors may be removed with or without cause by action of the Board of Directors by a majority vote of a majority of the directors then in office.

Section 2.9. Newly-created Directorships and Vacancies. Newly-created directorships, resulting from an increase in the number of directors, and vacancies, occurring in the Board of Directors for any reason, may be filled by a majority vote of a majority of the directors then in office. If there shall be less than three directors serving at any time, the directors then in office shall promptly by unanimous vote name at least such number of directors as shall be necessary to have three directors in office. A director elected to fill a vacancy shall be assigned to a class.

Section 2.10. Purchase, Sale, Mortgage or Lease of Real Property. No purchase of real property shall be made by the Corporation, and the Corporation shall not sell, mortgage or lease its real property, unless authorized by the vote of two-thirds of the entire Board of Directors.

Section 2.11. Annual Report. The Board of Directors shall direct the Chief Executive Officer of the Corporation to present at the annual meeting of the Board a report, verified by the Chairperson and Treasurer or by a majority of the directors, or certified by an independent or certified public accountant or a firm of such accountants selected by the Board, showing in detail the following:

- (1) the assets and liabilities, including the trust funds, of the Corporation as of the end of a twelve-month fiscal period terminating not more than six months prior to said meeting;
- (2) the principal changes in assets and liabilities, including trust funds, during said fiscal period;
- (3) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, during said fiscal period; and
- (4) the expenses or disbursements of the Corporation, for both general and restricted purposes, during said fiscal period.

The annual report shall be filed with the records of the Corporation and a copy or abstract thereof entered in the minutes of the proceedings of the annual meeting of the Board.

Section 2.12. Grants. The making of grants and contributions or financial assistance of any kind for the purposes of the Corporation, the Board of Directors, and in furtherance of the purposes of the Corporation, the Board of Directors shall have the power to make grants exclusively for charitable, scientific or educational purposes within the meaning of Section 501(c)(3) of the Code.

The Board of Directors shall review all requests from other organizations for grants. The Board of Directors shall in addition require that all grantees furnish a periodic accounting to show that the funds were expended for the purposes which were approved by the Board of Directors and shall establish such further procedures as shall be necessary or appropriate to monitor and to ensure the compliance by such grantees with the stated purposes of the grant in question.

After the Board of Directors has approved a grant to another organization for a specific project or purpose, the Corporation may solicit funds for the grant to the specifically approved organization provided that the Board of Directors shall at all times retain the right to withdraw approval of the grant and use the funds for other charitable, scientific or educational purposes for which the funds were requested.

The powers and obligations of the Board of Directors with respect to grants shall be delegable by the Board of Directors to the Executive Committee or another committee of the Board of Directors specifically designated for such purposes.

Section 2.13. Compensation. Directors shall not receive compensation for their service as directors.

ARTICLE III

Committees

Section 3.1. Executive Committee and Other Standing Committees. The Board of Directors, by resolution adopted by a majority vote of a majority of the directors, may designate from among its members an Executive Committee and other standing committees, each consisting of three or more directors, and each of which, to the extent provided in the resolution, shall have all the authority of the Board, except that no such committee shall have authority as to the following matters:

- (1) the submission to members of any action requiring members' approval by law;
- (2) the filling vacancies in the Board of Directors or in any committee;
- (3) the fixing of compensation (if any) of the directors for serving on the Board or on any committee;
- (4) the amendment or repeal of any of these By-Laws or the Certificate of Incorporation or the adoption of a new By-Laws or Certificate of Incorporation;
- (5) the amendment or repeal of any resolution of the Board which by its terms cannot be amended or repealed; or
- (6) the removal of directors.

The Board may designate one or more directors as alternate members of any standing committee who may replace any absent member or members at any meeting of such committee.

Section 3.2. Additional Special Committees. The Board of Directors may create such additional special committees as it deems desirable, each consisting of three or more directors with the members and chairperson thereof to be appointed by the Chairperson of the Board, with the consent of the Board. Such special committees shall have only the powers specifically delegated to them by the Board and in no case shall have the powers which are not authorized for standing committees.

Section 3.3. Committees Other Than Standing or Special. Committees of the Board shall be committees of the Corporation. Such committees may be elected or appointed in the same manner as officers of the Corporation. Provisions of these By-Laws and the Not-for-Profit Corporation Law applicable to officers generally shall apply to members of such committees.

Section 3.4. Committee Rules. Except as otherwise specified in these By-Laws or unless the Board of Directors otherwise provides, each committee designated by the Board may make, alter and repeal rules for the conduct of its business. In the absence of a contrary provision by the Board of Directors, a majority of the entire authorized number of members of each committee shall constitute a quorum for the transaction of business, the vote of a majority of the members present at a meeting at the time of such vote if a quorum is then present shall be the act of such committee, and each committee shall otherwise conduct its business in the same manner as the Board of Directors conducts its business under Article I of these By-Laws. Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, an action required or permitted to be taken by such committee may be taken without a meeting if all members of such committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consent thereto by the members of the committee shall be filed with the minutes of the proceedings of such committee.

Section 3.5. Service of Committees. Each committee of the Board shall serve at the pleasure of the Board. The designation of any such committee and the delegation thereto of authority shall not alone relieve any director of such director's duty under the law to the Corporation.

Section 3.6. Advisory Council. The Board of Directors may establish, and appoint persons (other than directors of the Corporation) to an Advisory Council. Members of the Advisory Council shall serve at the pleasure of the Board and shall provide advice to the Board, the Corporation and its officers and employees as the Board may specify. Up to five Advisory Council members may serve on each committee of the Board; provided that each such committee also consists of at least three Board members, one of whom shall be the chairperson of such committee. The President and Chief Executive Officer shall nominate Advisory Council members to the Board for consideration. The Board shall designate further rules and processes applying to the Advisory Council, including their selection, appointment and removal, their function, and their participation in Board and committee meetings.

Section 3.7. Committee Service. If a member of any committee of the Board ceases to be either a Board member or an Advisory Council member, such person shall also then cease to be a member of such committee of the Board.

ARTICLE IV

OFFICERS

4.1. Officers. The Board of Directors shall elect or appoint a Chairperson of the Board, a Vice-Chairperson of the Board, a Secretary and a Treasurer, from among its members. The Board shall also elect or appoint a Chief Executive Officer, and may also elect or appoint a President and one or more Vice-Presidents, Assistant Secretaries, Assistant Treasurers and other officers of the organization, and may give any of them such further designation or alternate titles it considers desirable. Any two or more offices may be held by the same person except the office of Chairperson and Secretary. The Board may require any officer to give security for the faithful performance of such officer's duties.

Section 4.2. Term of Office and Removal. Each officer shall hold office for the term for which such officer is elected or appointed and until such officer's successor has been elected and qualified. All officers shall be elected or appointed annually. Any officer may be removed by the Board of Directors with or without cause at any time. Removal of an officer without cause shall be without prejudice to such officer's contract rights, if any, and the election or appointment of an officer shall not itself create contract rights.

Section 4.3. Chairperson. The Chairperson of the Board shall preside at all meetings of the Board of Directors.

Section 4.4. Vice-Chairperson. The Vice-Chairperson of the Board shall preside at all meetings of the Board of Directors in the absence of the Chairperson and shall perform the duties of the Chairperson if and when the Corporation has no Chairperson.

Section 4.5. Secretary; Treasurer. The Secretary shall keep the minutes of the meeting of the Board of Directors in appropriate minute books, and, in general, shall perform the duties incident to such office and such other duties as may be assigned, from time to time, to him or her by the Board of Directors or as may be provided by law. The Treasurer shall have general responsibility for the financial accounts and condition of the Corporation and shall perform the duties incident to such office and such other duties as may be assigned, from time to time, to him or her by the Board of Directors or as may be provided by law.

Section 4.6. Chief Executive Officer. The Chief Executive Officer shall: (1) control the programs and administration of the Corporation, subject to the direction of the Board of Directors; (2) present at each Annual Meeting of the Corporation a report of the condition of the business of the Corporation; and (3) appoint and remove, employ and discharge, and fix the compensation of all servants, agents, employees and clerks of the Corporation, other than officers appointed directly by the Board of Directors.

Section 4.7. Other Officers. The other officers, if any, of the Corporation shall have such powers and duties in the management of the Corporation as shall be stated in a resolution of the Board of Directors which is not inconsistent with these by-laws and, to the extent not so stated, as generally pertain to their respective offices, subject to the control of the Board. The Board may require any officer, agent or employee to give security for the faithful performance of his or her duties.



Section 4.8. Salaries of Officers. The fixing of salaries of officers appointed by and reporting directly to the Board shall require a majority vote of a majority of the Board of Directors. Directors shall not receive compensation for their service as officers. ARTICLE V

Miscellaneous

Section 5.1. Fiscal year. The fiscal year of the Corporation shall be the calendar year or such other period as may be fixed by the Board of Directors.

Section 5.2. Corporate Seal. The corporate seal shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors.

Section 5.3. Books and Records to be Kept. The Corporation shall keep at its principal office, (a) correct and complete books and records of the accounts, (b) minutes of the proceedings of the Board of Directors and any committee of the Corporation, and (c) a current list of the Directors and officers of the Corporation and their residence address. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within reasonable time.

Section 5.4. Amendment of these By Laws. These By-Laws may be adopted, amended or repealed by the Board of Directors.