

BYLAWS
OF
CLEAN ENERGY BUSINESS COUNCIL
A MASDAR CITY ASSOCIATION (NONPROFIT)

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**BYLAWS
OF
CLEAN ENERGY BUSINESS COUNCIL**

A MASDAR CITY ASSOCIATION (NONPROFIT)

**ARTICLE I.
Name, Offices and Purposes**

Section 1.01 Name. The name of the association is Clean Energy Business Council (the “**Association**”).

Section 1.02 Principal Office. The principal office of the Association shall be located in Masdar City Free Zone (“**Masdar City**”). By resolution, the Board of Directors of the Association (the “**Board**”) may change the principal office from one location to another and may establish additional offices.

Section 1.03 Purposes. The Association is an association to promote the development and deployment of clean energy technologies and projects. To these ends, the Association may do and engage in any and all lawful activities that may be incidental or reasonably necessary to any of such purposes, and it shall have and may exercise all other powers and authority now or hereafter conferred upon nonprofit associations in Abu Dhabi under the laws of Abu Dhabi and the rules and regulations applicable in Masdar City (together, the “**Law**”). No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, its Board, officers or other private persons, except that the Association shall 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 this Section.

**ARTICLE II.
Associate Membership**

Section 2.01 Associate Members. The Association shall admit as associate members persons or entities that support the development and deployment of clean energy technologies and such other persons or entities as the Association may deem appropriate. The associate members of the Association shall be the entities, organizations and associations set forth on the signature pages hereto and those entities, organizations and associations hereinafter admitted as members pursuant to these Bylaws. Additional associate members shall be admitted to the Association upon the affirmative vote of a majority of Board (as contemplated below). Each associate member shall be required to indicate acceptance of these Bylaws by executing (which may be by facsimile) a counterpart signature page to these Bylaws. Board may establish any other categories of affiliation with the Association as it deems appropriate to reflect interest in the objectives and purpose of the Association and shall prescribe such rights and privileges accruing to such affiliation as Board in its sole discretion as it determines to be appropriate.

Section 2.02 Removal; Resignation. Any associate member may be removed from membership by vote of a majority of Board, for failure to pay membership fees or assessments, if any, or for any other reason or for no reason. A member that is removed from membership by the Board shall have no further liability to the Association for any

membership fees or assessments established after such removal or for that portion of any annual membership fees or assessments established prior to removal that is not yet due and payable at the time of removal. An associate member may resign from associate membership at any time upon giving prior written notice to the Board. An associate member that resigns from associate membership shall be liable for all membership fees and assessments established prior to the date of resignation, including any portion thereof applicable to periods after the date of resignation, except as provided in these Bylaws with respect to resignations in response to the establishment of membership fees or assessments that form the basis for an associate member's resignation.

Section 2.03 Membership Fees. The Board may establish annual and other membership fees to be paid by the members and affiliates of the Association (including any in-kind contributions, as determined by the Board). The Board shall establish a date of payment for such annual and other membership fees, if any. The amount of the annual membership fee shall be set down and increased or decreased by the Board. The amount of the annual membership fee payable shall be appropriate to the class of membership.

Section 2.04 Assessments. In the event funds are required from time to time by the Association in addition to the amount raised by the payment of annual membership fees, the Board may, from time to time, approve supplemental or additional fees or assessments that it deems necessary or advisable and the date of payment therefore. Such supplemental or additional fees or assessments shall be assessed as established by the Board. Subject to Section 2.05, the associate members shall pay such supplemental or additional fees or assessments. In addition, notwithstanding anything to the contrary contained herein, the Board shall have the power and authority to approve any monetary contribution by one or more members to fund special projects or programs proposed by one or more associate members and approved by the Board.

Section 2.05 Liability for Membership Fees and Assessments. The Board shall provide prompt written notice to the associate members of the establishment of any annual or other membership fees or any other assessments and the date(s) of payment. Each associate member shall have a period of thirty (30) days after receipt of such written notice to resign its membership in lieu of paying such membership fees or assessment and any such associate member so resigning shall have no liability to the Association for such membership fees or assessment. Any associate member not providing written notice of resignation to the Association prior to the expiration of such thirty (30) day period shall be obligated to pay such membership or assessment to the Association when and as payable.

Section 2.06 Payment of Membership Fees. Annual subscriptions from associate members become due for payment on 1 January of each year. The amount of the annual subscription payable shall be appropriate to the class of membership.

The amount payable by a member joining in January, February or March will be an amount equal to the membership fee from that member for the whole year. For a member joining in April, May or June, it will be three quarters of the amount of the annual membership fee. For a member joining in July, August or September it will be one half of the amount of the annual membership fee. For a member joining in October, November or December, it will be one quarter of the amount of the annual membership fee or such other amounts as the Board may decide.

The full annual membership fee becomes due on the following 1 January and on that date or shortly thereafter each succeeding year.

Membership fees are payable on demand and the following procedures shall normally apply, unless otherwise varied by the Chief Executive Officer (or its delegate):

One month following the rendering of the invoice, a member of the Association's staff duly requested to do so shall contact the organization or individual in receipt of the membership fee invoice to remind them the need for prompt payment.

Two months following the first invoice, the Chief Executive Officer (or its delegate) shall write them a personal letter reminding them of the benefits of membership. The Board shall be advised accordingly.

Three months following the first invoice, the Chief Executive Officer (or its delegate) will write advising the organisation or individual that they will be deemed to have resigned from the Association, unless payment is received by the end of the same month. A final letter terminating membership shall be sent. The Board shall be advised accordingly.

Any member one year in arrears shall first pay the arrears before continuing membership. Any other member in arrears seeking re-admission shall pay all or such part of the outstanding arrears as the Board on the advice of the Chief Executive Officer (or its delegate) may decide.

Section 2.07 Membership Privileges. The Board will from time to time review the privileges associated with each class of membership. The Chief Executive Officer (or its delegate) will ensure that the guidelines are followed in the normal course of Association business. In the case of an Associate member having a particular contribution to make to the business of the Association the Chief Executive Officer (or its delegate) may extend full membership privileges with the exception of voting rights. Currently agreed guidelines are as follows:

The Association seeks to provide benefits for all its members, however it has been recognized that the degree to which benefits may be taken up needs to recognize the class of membership. Moreover, it is a principle of the Association that the Association, its Officers and staff shall at all time give preference to members of the Association, thereby excluding from any Association benefits all non-members of the Association other than where it is judged appropriate to do otherwise by the Chief Executive Officer (or its delegate) of the Association and/or the Board. Based upon the position outlined above, membership benefits by class of membership are normally to be as determined below;

- (a) ALL MEMBERS. All members shall:
 - (i) receive a discount off all the Association's public events, multiple publications and so on
 - (ii) receive copies of the Association's publications
 - (iii) receive information circulated by the secretariat

- (iv) have access to the members area of the Association website
- (b) FULL MEMBERS. Full members shall:
 - (i) have one vote in the Association
 - (ii) have priority for places at all Association conferences, seminars, exhibitions and other such activities
 - (iii) be entitled to participate in the Association's sub-committees
 - (iv) have the right to attend policy briefings.

Section 2.08 Sponsorship. From time to time the Board will establish and review guidelines to be applied in the sponsorship of the Associations events and any other sponsorship opportunities. Currently agreed guidelines include:

The Association welcomes and encourages the sponsorship of its events by leading members of the Association. However, the Association recognizes that such sponsorship must be balanced and should not give undue emphasis to sponsorship to the extent that any event or program could cease to be recognizable as an event organized in the name of the Association.

In recognizing both the benefits to particular members and to the Association of sponsorship, the Association will work to give all appropriate members of the Association the opportunity to support future events and programs of activity.

This will be achieved by:

- (a) periodic circulation of forward plans for events, etc indicating the scope for sponsorship;
- (b) responding to invitations from particular members to be associated with their own events as appropriate;
- (c) regular reporting of the forward plans for sponsorship to meetings of the Board;
- (d) ensuring that all grades and types of members have the opportunity to support relevant events and programmes.

In implementing particular sponsorship arrangements, the Association believes the following guidelines should normally be adhered to:

- (a) all sponsorship of Association events should be agreed with the Chief Executive Officer (or its delegate) of the Association, who shall consult the Chairman and the Board as appropriate;
- (b) sponsorship will clearly be designed to accrue benefits to the sponsor, however the use of corporate logos or slogans in such a way as to distract from the prominent presentation of the Association's own logo or message should not be undertaken;

(c) opportunities for sponsorship must be balanced such that over a period of time no one member can be viewed as having had an undue degree of exposure;

(d) where multi sponsorship is involved, then it shall be the usual practice to form a representative group of sponsors for the purpose of accommodating the interests of a variety of sponsors;

(e) in so far as can be achieved, sponsorship shall be on an equivalent basis, and where this may not be the case, then there should, in general, be no disadvantageous positioning of sponsors;

(f) where a sponsored program is organized by an agency, it shall be incumbent upon the sponsor or sponsors to accept that only the Association's Chief Executive Officer (or its delegate) may issue instructions to the agency, and the Association shall act to reflect the concern of a sponsor in such a manner as is consistent with these guidelines;

(g) when sponsorship is provided, then the sponsor shall clearly expect to be recognized and the Association will act within the boundaries of these guidelines to facilitate this;

(h) where major sponsorship is under consideration, then the Board shall normally first consider the matter in accordance with its established procedure, and determine in what manner the program shall be undertaken, and in what direction;

(i) in all such matters, the Chief Executive Officer (or its delegate) and Board shall act as the final arbitrators.

The Association's logo may only be used outside of the Association with the permission of the Chief Executive Officer (or its delegate). Where such permission is sought, the Chief Executive Officer (or its delegate) shall consult the Board in such circumstances as are felt necessary, usually when more extensive use is intended and is of a commercial nature.

In drawing up the guidelines above, the Association seeks to maintain a broad approach to its work, whilst recognizing the commercial benefits of sponsorship and encouraging its proper and full use.

Section 2.09 Code of Conduct. The Association shall introduce a Code of Conduct which shall govern the conduct of all members at all times. All members shall act in accordance with all, and shall not contravene any, provisions of the Association's Code of Conduct. Any action required by the officers of the Association or the Board of the Association in respect of any violations or actions under the Code of Conduct shall be supported in full by these Bylaws.

ARTICLE III. Board of Directors

Section 3.01 Duties and Powers of the Board. Subject to any limitations in the Association's Articles of Incorporation (the "**Articles**") or these Bylaws, the Board shall manage the activities of the Association and shall exercise or oversee the exercise of all corporate powers. Except for matters as to which the approval of the associate members is expressly required by the Association's Articles, the Board shall have full, complete and exclusive authority, power and discretion to manage and control the business, property and affairs of the Association, to make all decisions regarding those matters, to hire, dismiss, supervise, direct and control the actions of the officers of the Association and to perform any and all other actions customary or incident to the management of the Association's business, property and affairs. Members of the Board shall not receive compensation for their service but, at the direction of the Board, may be reimbursed for reasonable direct out-of-pocket expenses incurred in conducting the Association's business. The Board may delegate its duties and powers as it sees fit to the extent permitted by law, *provided however*, that the activities and affairs of the Association shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. The Board shall have all powers permitted to or conferred on a board of directors of an association (nonprofit) by law, except as limited by the Articles or these Bylaws.

Section 3.02 Number of Directors. The number of directors of the Association shall be a minimum of 3 (three) and a maximum of 12 (twelve). The authorized number of directors of the Association may be changed by resolution of the Board.

Section 3.03 Election and Term of Office. Solely at the time of incorporation and for the purposes of appointing the inaugural Board, the Board shall be composed of directors appointed by the Shareholders of the Association. At all other times and in all other cases, the Board shall be composed of directors appointed by the full paying associate members of the Association. All full paying associate members are eligible to nominate an individual for election to the Board but can only nominate one person from their organisation. Directors shall be elected at each annual general meeting of the full paying associate members for a three year term. Each director, including a director elected to fill a vacancy, shall hold office for the term for which he or she was elected and until the election and qualification of a successor. By resolution, the Board may arrange for terms to be staggered. A Chairman and Deputy Chairman of the Board will be appointed by the full paying members and must be drawn from the elected Board members (except in the case of the inaugural board appointed by the Shareholders at the time of incorporation, in which case the Chairman and Deputy Chairman of the Board will be appointed by the Shareholders). At the time of each annual general meeting, any Director who has not yet been elected at a general meeting and any Director who has served for more than thirty-three months since being so elected shall retire by rotation. Subject to the provisions of these Bylaws, such Directors shall be eligible for re-election if they so choose.

Section 3.04 Resignation, Removal, and Vacancies.

- (a) A director may resign effective upon giving written notice to the Chief Executive Officer (or its delegate), or the Board, unless the notice specifies that the resignation shall be effective at a later time; *provided, however*, that a director may not resign without permission of the Chief Executive Officer (or its delegate) in a case where the Association would be left without a duly elected director in charge of its affairs.

(b) The Board may remove a director who fails to fulfill his or her duties, including failing to attend meetings of the Board or failing to fulfill tasks designated by the Board; *provided, however*, that such removal must be authorized by an affirmative vote of a majority of directors then in office.

(c) The Board may fill vacancies as and when it sees fit. If the number of directors would fall below three (3), the Board shall fill vacancies as promptly as possible to avoid such result. A director elected to fill a vacancy shall hold office until the expiration of the term of the replaced director or until his or her successor has been elected and qualified, unless the Board otherwise determines.

(d) A vacancy in the Board shall be deemed to exist upon the occurrence of the death, resignation, or removal of any director, or if the authorized number of directors is increased.

(e) The Board may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or is convicted in respect of any criminal matter, or has been found by a final order or judgment of any court to have breached a duty to the Association.

Section 3.05 Place of Meetings. The Board may meet at any place designated in the notice of the meeting or, if not stated in the notice or if there is no notice, as designated by the Board.

Section 3.06 Regular Meetings. The number of meetings of the Board shall be not fewer than four annually. Notwithstanding the foregoing, meetings of the Board may be called by any member of the Board.

Section 3.07 Notice. All meetings shall be held upon at least five (5) business days prior notice given by an expeditious form of communication including without limitation by electronic transmission, stating the place, date and hour of the meeting, and the purpose of the meeting. Notice of a meeting need not be given to any member of the Board if such member signs a waiver of notice, a consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting the lack of notice prior to the commencement of the meeting.

Notice by mail shall be deemed to have been given at the time that the notice is deposited in the mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is personally delivered to the recipient or to a common carrier for transmission. Notice by electronic mail shall be deemed to have been given when it is actually transmitted by the person sending the notice by electronic means to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephone, to the recipient or to a person at the office of the recipient who, the person giving the notice has reason to believe, will promptly communicate it to the recipient.

Section 3.08 Quorum and Action of the Board.

(a) A majority of directors currently in office (but no fewer than two) constitutes a quorum of the Board for the transaction of business, except for purposes of adjournment as provided in Section 3.11 of these Bylaws. Unless a greater number is expressly required by law, the Articles or these Bylaws, every action taken or decision made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board; *provided, however*, that a meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for such meeting. Each member of the Board shall be entitled to cast one vote.

(b) The following actions shall require a vote by a majority of *all* directors then in office in order to be effective:

(i) the amendment of the Articles or these Bylaws;

(ii) creation or dissolution of a committee of the Board (as provided in Section 3.13), an advisory committee (as provided in Section 3.15), or an audit committee (as provided in Section 3.16);

(iii) the election of new directors or a vote to change the number of directors (as provided in Section 3.03); and

(iv) the dissolution of the Association and winding up of business.

Section 3.09 Participation in Meetings by Conference Telephone. Directors may participate in meetings of the Board through the use of conference telephone or equivalent communications equipment, so long as directors participating in the meeting can hear one another. Participation in a meeting pursuant to this Section 3.09 constitutes presence in person at the meeting.

Section 3.10 Waiver of Notice. Notice of a meeting need not be given to any director who signed a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, before or at its commencement, the lack of notice to such director. All such waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 3.11 Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of any adjournment to another time or place shall be given prior to the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

Section 3.12 Action Without Meeting. Unless otherwise restricted by the Articles or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if a majority of the members of the Board or a majority of the members of such committee, as the case may be, consent thereto in writing including without limitation by electronic transmission, and the writing or writings are filed with the minutes of proceedings of the Board or committee. Prompt notice of the taking of any action by written consent shall be given to those members of the Board who have not consented in writing. In addition, copies of all written consents and the minutes of any meetings of the Board or any committee thereof shall be promptly delivered to the members. Members shall be permitted to submit written comments, within thirty (30) days of receipt of such consents or minutes, on any actions taken in such written consent or recorded in such minutes and have such comments filed with the minutes of the proceedings of the Board or committee.

Section 3.13 Committees of the Board. The Board may, by resolution adopted by a majority of the number of directors then in office, create one or more committees of the Board (the “**Board Committee**”), each consisting of at least two directors, to serve at the pleasure of the Board. Board Committees may be standing (no set term) or special (set term). Appointments of directors to Board Committees shall be made by the Board. Any such Board Committee, to the extent provided in a resolution of the Board, may be given the authority of the Board except with respect to:

- (a) The approval of any action for which the Law requires approval of the Board or of a majority of the Board;
- (b) The filling of vacancies on the Board or in any Board Committee;
- (c) The authorization of reimbursement of the directors’ reasonable expenses for serving on the Board or on any Board Committee;
- (d) The amendment or repeal of its Bylaws or the adoption of new Bylaws;
- (e) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- (f) The appointment of Board Committees or the members thereof;
- (g) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected; or
- (h) The approval of any self-dealing transaction.

Section 3.14 Meetings and Actions of Board Committees. Regular and special meetings and actions of Board Committees shall be governed by the provisions of this Article III applicable to meetings and actions of the Board; *provided, however*, that the Board may adopt rules for the conduct of the business of any Board Committee consistent with these Bylaws, or in the absence of rules adopted by the Board, the Board Committee may adopt such rules.

Section 3.15 Advisory Committees. The Board may, by resolution adopted by a majority of the number of directors then in office, create one or more advisory committees to serve at the pleasure of the Board. Each advisory committee shall have at least two (2) directors as a member at all times. Other appointments to such advisory committees need not, but may, be directors. The Board shall appoint and discharge advisory committee members. All actions and recommendations of an advisory committee shall require ratification by the Board before being given effect.

Section 3.16 Audit Committee. As the Association is required to file accounts with Masdar City in accordance with Masdar City Registration Regulations, the Association shall do the following:

- (a) Prepare annual financial statements using generally accepted accounting principles that are audited by an independent certified public accountant in conformity with generally accepted auditing standards, and file a copy of the accounts and auditor's report with the Masdar City Registrar within 7 days after the general meeting.
- (b) Have an audit committee appointed by the Board. The audit committee may include persons who are not members of the Board. The audit committee shall not include any members of the staff, including the Chief Executive Officer (or its delegate) (whether or not such persons are unpaid volunteers). The audit committee may have as few as one member.

Section 3.17 Directorates. The Board may appoint directorates to undertake specific aspects of the normal business of the Association. Full members only will have the right to participate in, vote or chair directorates. The Board may cause to be appointed on a non-voting basis such observers as it feels appropriate to any of the directorates named in these Bylaws or elsewhere. Such observers may attend and speak at meetings, save that the Chairman of the meeting may, in consultation with the Chief Executive Officer (or its delegate) and with due cause, ask such observers to (jointly or individually) withdraw when particular matters are to be considered.

Section 3.18 Fees and Compensation. The Association shall not pay any compensation to directors for services rendered to the Association as directors, except that directors may be reimbursed for expenses incurred in the performance of their duties to the Association, in reasonable amounts as approved by the Board.

ARTICLE IV. Officers

Section 4.01 Officers. The Board may, at its discretion, appoint officers of the Association at any time to conduct, or to assist the Board in the conduct of, the day-to-day business and affairs of the Association, and the officers shall have only such powers and only perform such duties as delegated to them by the Board. Each officer shall serve at the pleasure of the Board and shall hold office until his or her successor is elected and qualified by the Board or until his or her earlier resignation or removal by the Board. Any officer may resign at any time upon written notice to the Board. The Board may remove any officer with or without cause at any time. Any such removal shall be without prejudice to the contractual rights of such officer or the Association, if any, but the election, appointment or termination of an officer

shall not of itself create contractual rights. Any number of offices may be held by the same person.

Section 4.02 Election. The officers of the Association shall be chosen annually by, and shall serve at the pleasure of, the Board, and shall hold their respective offices until their resignation, removal, or other disqualification from service, or until their respective successors are elected and qualified.

Section 4.03 Removal and Resignation.

(a) Any officer may be removed with or without cause by the Board at any time or by any officer upon whom such power of removal may be conferred by the Board.

(b) Any officer may resign at any time by giving written notice to the Association without prejudice to the rights, if any, of the Association under any contract to which the officer is a party. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein.

Section 4.04 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to such office, *provided, however*, that such vacancies may be filled as they occur and not necessarily at the annual meeting.

Section 4.05 Chief Executive Officer. The Chief Executive Officer (or its delegate), if any, shall act under the direction of the Board in exercise of the Board's powers. The Chief Executive, subject to the control of the Board, shall have general supervision, direction, and control of the business and officers of the Association, shall make arrangements for the collection and custody of all funds of the Association, shall arrange for the notifying of officers, Board and members of meetings and other matters as required by the Articles: shall arrange for the placing on the records of Minutes of the meetings of the Board and its Committees in a form suitable for that purpose: shall make arrangements for the preparation for signature of all cheques to be drawn on the main account of the Association: shall keep a register of members: shall maintain contact with other organizations at home and abroad: shall make such reports and perform such duties as may be required by the Board from time to time.

Where urgent business arises between meetings and circumstances permit it, the Chief Executive Officer (or its delegate), in consultation with the Chairman and a Deputy Chairman, or two other members of the Board, may undertake such business as may be felt appropriate. In appropriate circumstances of urgency or otherwise between the appropriate meetings of the Board, the Chief Executive may act, as the power holder, in the best interests of the Association.

All such delegated action shall normally be reported to the next meeting of the Board. The Chief Executive Officer (or its delegate) will be responsible for the appointment and management of staff and subcontractors. The staff establishment may be not be increased without prior approval of the Board.

Section 4.06 Compensation. The Association may pay any compensation to officers for services rendered to the Association as officers, as determined by the Board, and officers may be reimbursed for expenses incurred in the performance of their duties to the Association, in reasonable amounts as approved by the Board.

ARTICLE V. Miscellaneous

Section 5.01 Fiscal Year. The fiscal year of the Association shall begin on January 1 and end on December 31 unless otherwise fixed by the Board.

Section 5.02 Corporate Seal. The corporate seal, if any, shall be in such form as may be approved from time to time by the Board.

Section 5.03 Checks, Notes, Contracts and Financial Controls. Except as specifically noted below, any two officers of the Association, acting jointly, or any officer and an agent, expressly authorized by a resolution of the Board, acting jointly, shall have the authority to write cheques on behalf of the Association on any bank account established in the name of the Association for the conduct of the business affairs of the Association. The Board shall determine which persons shall be authorized from time to time on the Association's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptance notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

With respect to any order authorization, invoice authorization or payment authorization, and depending on whether any spending is budgeted and unbudgeted, the following controls shall apply:

BANK MANDATE/PAYMENT AUTHORISATION

It is the responsibility of the Chief Executive to see this is kept up to date.
The signatories are split into three lists, A, B and C.

LIST A

Chairman
Vice-chairman

LIST B

Chief Executive
Company Secretary

LIST C

Chief Executive
Company Secretary
Administrator

When payments are being made the following rules will be applied at all times. Payments relate to cheques, bank transfers or other methods of payment:

(a) Budgeted or Executive Board authorised spend up to AED 30,000 can be authorized by any 2 List C signatories.

(b) Budgeted or Executive Board authorised spend over AED 30,000 up to 150,000 can be authorised by 1 List B signatory and 1 List C signatory.

(c) Any planned expenditure over AED150,000 (other than routine statutory payments) will come to the Executive Board for prior spending approval. Once agreed, specific authorisation must be signed by 1 List B signatory and 1 List A signatory.

No invoices shall be passed for payment until they have been correctly authorised in accordance with the limits of Authority and Purchase Procedure referred to above.

Existing arrangements for salary payments will (as outlined previously) be maintained.

In relation to cheques and other such financial instruments.

List A: One of the named signatories must be a counter signatory.

List B: One of the named signatories must be a counter signatory.

List C: Two signatories required unless with counter signatory from list A or B.

As at present, all staff expenses (other than for the Chief Executive Officer) will be authorised by the Chief Executive Officer (or its delegate) save those of the Chief Executive Officer which shall be authorised by either of the Chairman or a Vice-Chairman or the Honorary Treasurer or the Company Secretary, as appointed by the Board.

Section 5.04 Endorsements of Documents; Contracts. Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance or other instrument in writing and any assignment or endorsement thereof executed or entered into between the Association and any other person, when signed by both the President and the Secretary, or the Chief Financial Officer (or its delegate), shall be valid and binding on the Association in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, and, unless so authorized by the Board, no officer, agent, or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or amount.

Section 5.05 Emblem and Logo. The emblem of the Association shall take the form now in use or be altered by the Board to such other form as may be decided. It may be displayed on the letterhead of associate members with the permission and on such conditions as the Chief Executive Officer (or its delegate) may decide.

Section 5.06 Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Law shall govern the construction of these Bylaws.

Section 5.07 Amendment of Articles and Bylaws. The Articles and Bylaws may be adopted, amended, or repealed in whole or in part by majority vote of all directors then in office.

Section 5.08 Counterparts. These Bylaws may be executed in several counterparts, all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the same counterpart.

Section 5.09 Maintenance of Certain Records. The accounting books, records, and minutes of proceedings of the Board and of the executive committee, if any, of the Board shall be kept at such place or places designated by the Board, or, in the absence of such designation, at the principal business office of the Association. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept either in written or typed form, or in any other form capable of being converted into written, typed, or printed form.

Section 5.10 Dissolution. In the event of the dissolution of the Association, its property, funds and other assets shall be transferred as directed by the Board and as permitted by legislation of Abu Dhabi.

Section 5.11 Confidentiality. The business and affairs of the Association will be conducted on a non-confidential basis as between the associate members. Any associate member submitting non-public information to the Association or the other members that it wishes to remain confidential shall mark the same “Confidential” prior to delivery. Any non-public information marked “Confidential” shall be kept confidential by the receiving party (the “**Receiving Party**”), and the Receiving Party shall not disclose any such information to any third party or use such information to the detriment of the disclosing party (the “**Disclosing Party**”); provided that:

(a) The Receiving Party may use and disclose any such information once it has been publicly disclosed (other than by the Receiving Party in breach of its obligations under this Section 5.11) or that rightfully has come into the possession of the Receiving Party (other than from the Disclosing Party), and

(b) to the extent that the Receiving Party may become compelled by any legal requirement to disclose any of such information, the Receiving Party may disclose such information if it shall have made all reasonable efforts, and shall have afforded Disclosing Party the opportunity, to obtain an appropriate protective order, or other satisfactory assurance of confidential treatment, for the information compelled to be disclosed.

Notwithstanding the foregoing, the following shall not constitute a part of the information for the purposes of this provision:

(a) information that was known by the Receiving Party prior to the disclosure thereof by the Disclosing Party;

(b) information that is or becomes generally available to the public other than as a result of a disclosure directly or indirectly by the Receiving Party in breach of this Section 5.11;

(c) information that is independently developed by the Receiving Party; or

(d) information that is or becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party, provided that such source is not known by the Receiving Party to be bound by any obligation or confidentiality in relation thereto.

Section 5.12 Intellectual Property. Any and all patentable inventions, copyrightable works, trademarks, service marks, trade dress, trade secrets, and improvements or derivative works thereof, and any patents, patent applications, copyright registrations, and trademark registrations resulting therefrom (collectively, “**Intellectual Property**”) that are developed, conceived, created, or produced by the Association shall be the sole and exclusive property of the Association, and the Association shall own any and all right, title and interest to such Intellectual Property. Each associate member of the Association is hereby granted a non-exclusive, perpetual, irrevocable, royalty-free, worldwide, fully paid-up license to use, display, reproduce, and distribute (including the right to use, display, reproduce and distribute in conjunction with projects undertaken with third parties) the Intellectual Property generated during its membership, including any Intellectual Property generated after the date of resignation as provided for in Section 2 provided that such Intellectual Property resulted from an activity for which dues and assessments have been paid by such member. Save as set out in the preceding sentence, an associate member shall have no right or license in relation to any Intellectual Property generated after its membership expires and/or is terminated.

signature page follows

THIS IS TO CERTIFY:

That I am the duly elected, qualified, and acting Chief Executive Officer of the Clean Energy Business Council and that the foregoing Bylaws were adopted as the Bylaws of the Association as of 2010 by the Board of Directors of the Association.

Dated: _____, 2010

Name: [-]
Title: Chief Executive Officer