

ARTICLES OF RESTATEMENT
OF
NORTH CAROLINA FINE WINES SOCIETY

Pursuant to Section 55A-10-06 of the General Statutes of North Carolina, the undersigned nonprofit corporation hereby submits the following for the purpose of restating its Articles of Incorporation:

1. The name of the corporation is NORTH CAROLINA FINE WINES SOCIETY.
2. The corporation's articles of incorporation are hereby amended and restated in their entirety by the Amended and Restated Articles of Incorporation attached hereto.
3. These Amended and Restated Articles of Incorporation were adopted by the board of directors, and contain amendments not requiring member approval. The corporation currently has no members. (It will have members only upon the effectiveness of the attached amendments.)
4. These articles will be effective upon filing.

This the 30th day of December, 2016.

NORTH CAROLINA FINE WINES SOCIETY

By:  _____

Name: Jerome L. Raffaldini

Title: President

AMENDED AND RESTATED ARTICLES OF INCORPORATION

NORTH CAROLINA FINE WINES SOCIETY

ARTICLE I

Name of Corporation

The name of the corporation is NORTH CAROLINA FINE WINES SOCIETY.

ARTICLE II

Registered Office

The address of the registered office of the corporation is 3447 Robinhood Road, Suite 210, Winston Salem, Forsyth County, North Carolina 27106. The name of the registered agent of the corporation at such address is Barbara C. Raffaldini.

ARTICLE III

Principal Office

The street address and county of the principal office of the corporation is 934 West 5th Street, Winston Salem, Forsyth County, North Carolina 27101. The mailing address and county of the principal office of the corporation shall be: P.O. Box 20112, Winston Salem, Forsyth County, North Carolina 27120-0112.

ARTICLE IV

Period of Existence

The period of duration of the corporation shall be perpetual.

ARTICLE V

Objects and Purposes

The corporation is organized and shall be operated exclusively for one or more exempt purposes within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue law) (the "Code"). In furtherance of such purposes, the corporation may promote the quality of North Carolina wines and the development and advancement of the North Carolina wine industry and agri-tourism, generally. Specifically, the corporation may accomplish its goals through the organizing and conducting of an annual industry event called the North Carolina Fine Wines Competition, where grapes grown and vinified into wine in North Carolina will be showcased, as well as other events and activities that promote the interests of the fine wine industry in North Carolina. In addition, the corporation has identified a need for the professional development of qualified individuals to ensure the growth and long term viability of the North Carolina wine industry. Accordingly the corporation will conduct activities to support the training of

professionals to undertake studies in enology, viticulture and wine related hospitality and agri-tourism activities.

In addition, the corporation may engage in any and all lawful activities incidental to the foregoing purposes, including any lawful act or activity for which a nonprofit corporation may be organized under the North Carolina Nonprofit Corporation Act.

ARTICLE VI Restrictions

Provisions for the regulation of the activities and affairs of the corporation are as follows:

- (a) No part of the net earnings of the corporation shall be distributed to or inure to the benefit of its members, directors, officers, or other private persons, except that the corporation may pay reasonable compensation for services rendered to or for the Corporation and make payments and distributions in furtherance of the purposes of the corporation.
- (b) Notwithstanding any other provision of this certificate of incorporation, the corporation shall not directly or indirectly engage in or include among its purposes any activities not permitted to be carried on by an organization described in Section 501(c)(6) of the Code.

ARTICLE VII Members

The corporation shall have members. The designation of members, the rights, power, privileges, and duties of members, the succession of members, and the manner for naming additional members shall be as provided in the bylaws. These Articles of Incorporation shall only be amended upon approval by both the (a) Board of Directors and (b) members as set forth in the bylaws.

ARTICLE VIII Board of Directors

The management of the corporation and its properties and affairs shall be vested in the Board of Directors, which, in addition to its other powers and authorities, shall have full power and authority from time to time to invest, reinvest, sell, expend, or otherwise dispose of any and all property of the corporation in furtherance of any of the objects and purposes for which the corporation is formed. The number of directors, their terms of office, and the method of their selection shall be provided for and determined by the bylaws of the corporation.

To the fullest extent permitted by the North Carolina Nonprofit Corporation Act as now in effect or as it may hereafter be amended, no person who is serving or who has served as a director of the corporation shall be personally liable to the corporation for monetary damages for breach of duty as a director. No amendment or repeal of this Article VIII, nor the addition of any provision to these Articles of Incorporation inconsistent with this Article VIII, shall eliminate or

reduce the protection granted herein with respect to any matter that occurred prior to such amendment, repeal, or addition.

ARTICLE IX
Disposition of Assets on Dissolution

In the event of the dissolution of the corporation, the corporation shall, after paying or making provisions for the payment of all of the liabilities of the corporation, use, dispose of, distribute or expend all of the remaining assets of the corporation in any manner legally permissible for an organization recognized as exempt under Section 501(c)(6) code, including but not limited to (i) for the purposes of the corporation as provided in Article V hereof, and (ii) for religious, charitable, scientific, testing for public safety, literary, or educational purposes, or to foster national or international amateur sports competition (but only if no part of its activities involve the provision of athletic facilities or equipment), or for the prevention of cruelty to children or animals.