

**BYLAWS
OF
THE ALLIANCE FOR BANGLADESH WORKER SAFETY, INC.**

Incorporated under the laws of the State of Delaware

**ARTICLE ONE
Name, Location, and Offices**

1.1 Name. The name of this corporation shall be **THE ALLIANCE FOR BANGLADESH WORKER SAFETY, INC.** (the “*Corporation*”).

1.2 Registered Office and Agent. The Corporation shall maintain a registered office in the State of Delaware, and shall have a registered agent in accordance with the Delaware General Corporation Law. The Corporation may have such other offices, either within or outside of the State of Delaware, as the business of the Corporation may require from time to time.

**ARTICLE TWO
Purposes and Governing Instruments**

2.1 Purposes. The Corporation is a voluntary association of business organizations the primary purpose of which, as set forth in the Certificate of Incorporation, is to further their common business interests by strengthening worker safety conditions at ready-made garment (“RMG”) factories within the business organizations’ supply chains in Bangladesh (the “Factories” or, if singular, the “Factory”), including educating, training and empowering workers, supervisors and management in the Factories, consulting with the Bangladeshi government and other interested stakeholders to develop and implement a common standard for assessing factory fire and building safety, expanding fire and safety programs of inspections and remediation, sharing information on training, current and future fire and building safety inspections and remediation actions, encouraging and assisting in the establishment of a sustainable funding mechanism to meet these objectives, and in other ways promoting the common business interests of its Members, consistent with the provisions of Section 501(c)(6) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law) (collectively, the “*Code*”). In furtherance of such purposes, the Corporation shall have full power and authority to perform all acts necessary or incidental to the above, and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Board of Directors (the “Board”), to carry out any of the purposes of the Corporation, as set forth in the Certificate of Incorporation and these Bylaws, including the exercise of all other power and authority enjoyed by corporations generally by virtue of the provisions of the Delaware General Corporation Law (within and subject to the limitations of section 501(c)(6) of the Code).

2.2 Governing Instruments. The Corporation shall be governed by its Certificate of Incorporation and these Bylaws.

ARTICLE THREE Membership

3.1 Membership. Membership in the Corporation is open to all corporations, associations, and other business organizations: (a) that are involved in the sale or marketing of RMG, (b) that are interested in furthering the purposes and objectives of the Corporation, (c) that are willing to subscribe to the principles set forth in the Certificate of Incorporation and Bylaws and legally bind themselves to the commitments set forth in the Members Agreement, attached hereto as Exhibit 1, (d) that otherwise are qualified under the provisions set forth in the Certificate of Incorporation and Bylaws, and (e) that meet the conditions set forth in Section 3.3 below.

Any organization which is a member (“Member” or, if plural, “Members”) shall advise the secretary of the Corporation of the name, address, and email address of the individual person authorized to represent such organization. The individual representative of an organization which is a Member shall have the power and authority to exercise all the rights and privileges of a Member of the Corporation.

3.2 Members. The Members of the Corporation are those organizations who meet the conditions of Section 3.3 below and who are signatories to the Members Agreement. The amount of funding to be contributed by each Member shall be as set forth in the Members Agreement.

3.3 Applications for Membership. For potential Members who meet the requirements of Section 3.1, membership in the Corporation may be obtained in one of two ways: (1) by participating in the creation of these Bylaws and agreeing to execute the Members Agreement on or before July 2, 2013; and (2) by applying for membership according to the below terms and, following consent by the Members, executing the Members Agreement. All applications for membership shall be made in writing to the Corporation, constituting an agreement on the part of the applicant, if elected, to adhere to all Bylaws, rules and regulations of the Corporation, including, without limitation, the provisions of the Members Agreement. The admission of an applicant to membership shall require the consent of a majority of all of the Members, as then constituted at the time of such application.

3.4 Voting Rights. Only Members in good standing of the Corporation shall be entitled to vote and then only on matters provided for in these Bylaws or on matters submitted by the Board to a vote of the membership. Each such Member shall be entitled to one vote on each such matter.

3.5 Termination of Membership. By a vote of two-thirds (2/3) of the entire Board, the Board may terminate the membership of any Member who shall be in default in the payment of monies set forth in the Members Agreement or failure to abide by other

commitments required of a Member, as set forth in the Members Agreement. No termination of membership shall be made by the Board unless written notice of such proposed action and the grounds therefor shall have been given to such Member at least thirty (30) days prior to the taking of such action and such Member shall have been afforded a reasonable opportunity to be heard in person before the full Board. In the event of a proposed termination for any reason other than failure to make required payments as set forth in the Members Agreement and a finding by the Board after a reasonable opportunity to be heard as aforesaid that the Member has breached an express obligation of the Members Agreement, the Member shall be provided with a period of ninety (90) days to either cure such breach (if curable) or to demonstrate to the Board's satisfaction that it has made material progress toward such cure. Upon request of the terminated Member, the decision of the Board to terminate the Member may be appealed by such Member to a final and binding arbitration process conducted by the international division of the American Arbitration Association, the International Centre for Dispute Resolution ("ICDR"). Such arbitration shall be governed by New York law and will occur in New York, N.Y., except that, if the principal place of business of such terminated Member is in Canada, the terminated Member may elect that the arbitration proceedings be held in Toronto, Canada, but in such event shall still be governed by New York law. The subjects of such arbitration shall be limited to the Member's compliance (or lack thereof) with that section of the Members Agreement, cited by the Board in its decision to terminate such Member, and the validity of the Member's resulting termination from the membership of the Corporation.

3.6 Resignation. Any Member may resign by filing a written notice of resignation with the secretary of the Corporation or with such other person as the Board shall designate from time to time. However, such resignation shall not relieve the Member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid, or termination fees required by the Members Agreement.

3.7 Reinstatement. Upon written request signed by a former Member, including the submission of a new application for membership, and filed with the secretary of the Corporation or with such other person as the Board may designate, the Members, by a vote of a majority of all Members, may reinstate such former Member to membership upon such terms and subject to such conditions as the Board shall determine. However, no former Member shall be eligible for reinstatement unless such former Member otherwise meets all applicable qualifications and requirements for membership and has paid in full any funds owing to the Corporation as well as any reinstatement fee, as determined by the Board.

3.8 Transfer of Membership. Membership in the Corporation shall not be transferable or assignable. In the event of a division or separation or reorganization within an organization which is a Member of the Corporation each new organization resulting and/or continuing from such division or separation or reorganization shall be treated as a new applicant for membership according to these Bylaws and such procedures as the Board may prescribe.

ARTICLE FOUR

Meetings of Members

4.1 Place of Meetings. Meetings of the Members shall be held at such place within or outside of Delaware as may be designated from time to time by the Board.

4.2 Annual Meeting. The annual meeting of Members for the election of directors (if applicable for any given year) and for the transaction of such other business as may properly be brought before the meeting shall be held on a date to be fixed by the Board at the time, place and/or manner to be fixed by the Board and stated in the notice of the meeting.

4.3 Special Meetings. Special meetings of the Members may be called at any time by the Board, the Chair of the Board or upon the written request of not less than one-fourth (1/4) of the Members, for any purpose or purposes prescribed in the notice of the meeting and shall be held at such place or manner, on such date and at such time as the Board may fix. Business transacted at any special meeting of the Members shall be confined to the purpose or purposes stated in the notice of meeting.

4.4 Notice of Meetings. Unless waived as contemplated in Section 7.2, notice of the time, place or manner of an annual meeting shall be given by the secretary in accordance with the procedures set forth in Section 7.1 hereof to each Member's designated representative at such representative's address provided to the Corporation by the Member, not less than five (5) business days nor more than sixty (60) days before such meeting. Notice of the time, place and purpose of any special meeting of the Members shall be given by the secretary as provided in Section 7.1 at least two (2) business days before the meeting.

4.5 Quorum. At all meetings of the Members the presence, in person or by proxy, of a majority of the Members entitled to vote pursuant to Section 3.4 hereof shall constitute a quorum for the transaction of business. If a quorum is present, a majority of the Members entitled to vote who are present at any meeting shall determine any matter coming before the meeting unless a different vote is required by statute, by the Certificate of Incorporation, by these Bylaws, or by the Members Agreement.

4.6 Proxies. A Member entitled to vote pursuant to Section 3.4 of these Bylaws may vote in person or by proxy executed in writing by the Member representative identified pursuant to Section 3.1 of these Bylaws or by the Member representative's attorney-in-fact. If the validity of any proxy is questioned, it must be submitted to the secretary of the Members' meeting for examination or to a proxy officer or committee appointed by the person presiding at the meeting. The secretary of the meeting, or if appointed, the proxy officer or committee, shall determine the validity or invalidity of any proxy submitted; and reference by the secretary in the minutes of the meeting to the regularity of a proxy

shall be received as prima facie evidence of the facts stated for the purpose of establishing the presence of a quorum at such meeting and for all other purposes.

4.7 Presiding Officer. The Chair of the Board shall preside at all meetings of the Members. In the absence of the Chair of the Board, a presiding officer shall be chosen by the Members present. The secretary of the Corporation shall act as secretary of all meetings of the Members, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting.

4.8 Adjournments. Any meeting of the Members, whether or not a quorum is present, may be adjourned by a majority of the Members present at the meeting. If a meeting is so adjourned notice shall be given in accordance with Section 4.4 for any reconvened meeting. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned.

4.9 Telephone and Similar Meetings. Members may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

4.10 Member Action Without Meeting. Any action which may be taken at any annual or special meeting of Members may be taken without a meeting and without prior notice, if a consent in writing, setting forth the actions so taken, is signed by the Members having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voted. All such consents shall be filed with the secretary of the Corporation and shall be maintained in the corporate records. Prompt notice of the taking of a corporate action without a meeting by less than unanimous written consent shall be given to those Members who have not consented in writing.

An electronic transmission consenting to an action to be taken and transmitted by a Member, or by a proxy holder or other person authorized to act for a Member, shall be deemed to be written, signed and dated for the purpose of this Section 4.10, provided that such electronic transmission sets forth or is delivered with information from which the Corporation can determine (i) that the electronic transmission was transmitted by the Member or by a person authorized to act for the Member and (ii) the date on which such Member or authorized person transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. A confirmatory hard copy of the electronic transmission, in paper form, is required to be delivered to the Corporation, within fifteen (15) days of the electronic transmission, by delivery to its principal place of business or an officer or agent of the Corporation having custody of the books in which proceedings of meetings of Members are recorded.

ARTICLE FIVE
Board of Directors

5.1 Authority and Responsibility of the Board.

(a) Except as set forth below, and as provided elsewhere in these Bylaws, all powers are expressly reserved to the Members, which powers can only be exercised by a majority vote of the Members (unless expressly stated otherwise). Any actions taken by the Board outside of the authority vested by these Bylaws shall be null and void. The Board shall be invested with the following powers:

- (i) carry out the terms set forth in the Members Agreement;
- (ii) supervise, control and oversee the funds and other assets of the Corporation consistent with the agreements as set forth in the Members Agreement, including the authority to engage independent auditors to perform financial and forensic audits;
- (iii) terminate officers, employees and contractors of the Corporation;
- (iv) engage third parties to perform independent inspections of Factories, verifications of the Factory inspections conducted by Members, sharing of information related to structural and fire safety, and to implement training as set forth in the Members Agreement;
- (v) in the event that such inspection and/or verification activity (or other credible, material information) calls into question a Member's adherence to its obligations to inspect its Factories, share information, or provide training agreements, all as set forth in the Members Agreement, to conduct an investigation of such Member's compliance with said obligation(s), but only if such investigation is approved by two-thirds (2/3) of the Board;
- (vi) issue semi-annual public reports detailing the work of the Corporation, including, without limitation, progress made towards improving fire and safety conditions at the Factories. All such reports, prior to public release, must be approved by two-thirds (2/3) of the Board. Prior to the public release of any information concerning any specific Member, such Member will be afforded an opportunity to review the text of the report relevant to such Member, and be provided a fair opportunity to be heard by the Board concerning the contents of such text.
- (vii) bring a legally binding arbitration action against a Member or former Member before the ICDR in New York, New York or Toronto,

Canada, to seek to collect funds owed by any Member or former Member to the Corporation, and to take such further action as necessary to obtain a legally binding judgment related to the collection of such funds and execute upon such judgment. All Members expressly agree to binding arbitration as expressed in this section. All such actions shall be governed by New York law.

(viii) respond to a binding arbitration action brought by a former Member who has been terminated from the membership, as set forth in the provisions of Section 3.5.

(b) Under no circumstances shall the Certificate of Incorporation, these Bylaws or the Members Agreement, be amended or changed without the approval of at least two-thirds (2/3) of the Members.

(c) The Board shall not permit any part of the net earnings or capital of the Corporation to inure to the benefit of any Member, director, officer, trustee, or other private person or individual.

(d) Subject to the Members Agreement, the Board is authorized to employ or engage such person or persons, or such entity or entities, including an executive director or officer, attorneys, directors, trustees, agents, and assistants, and engage such contractors as in its judgment are necessary or desirable for the administration and management of the Corporation, and to pay reasonable compensation for the services performed and expenses incurred by any such person or persons, or such entity or entities.

5.2 Members of the Board.

(a) Until the Election Meeting (defined in Section 5.2(c)), the Corporation shall have the number of directors set forth in the Certificate of Incorporation. Thereafter, the Board of the Corporation shall consist of nine (9) members. The Chair shall preside at meetings of the Board and exercise such other duties as set forth in these Bylaws, but shall not have voting powers except to break a tie vote among the other directors of the Board present and constituting a quorum.

(b) The founding Member who: 1) offers for sale on a retail basis RMG products, and 2) sources the most RMG from Bangladesh, regardless of importer of record status, based upon the total volume offered for sale based upon the Member's role as either a retailer or a brand, on a FOB cost dollar value basis for the calendar year immediately preceding the selection of such director, shall be entitled at all times to have one director on the Board of the Corporation (the "Appointed Director"). Such Member shall also have the right at any time to remove its representative on the Board and to designate another person to fill such vacancy or any vacancy occasioned by the resignation or death or incapacity of its representative, and any such new representative shall forthwith be considered as a director. If such Member is terminated or resigns from

the Corporation, its Appointed Director shall immediately cease to be a member of the Board. The Appointed Director shall be appointed or reappointed annually based upon the criteria described in this section.

(c) As soon as practicable after the formation of the Corporation, the Members of the Corporation shall meet in order to elect the remainder of the Directors of the Corporation (the “Election Meeting”). The Election Meeting can occur through a single meeting, or can be divided into separate meetings, or held during a discrete period of time during which voting is permitted, at the discretion of the Members. In accordance with Section 5.2(d) hereof, the Members shall elect eight (8) additional directors (each an “Elected Director”).

(d) The method by which the Members will elect the Elected Directors shall be as follows:

(i) At the Election Meeting (and at each future meeting of the Members at which Elected Directors are to be elected pursuant to Section 5.4 hereof), each Member may nominate an officer-level representative from their organization for the position of Elected Member Director. Three (3) Elected Member Directors shall serve on the Board. Each Member shall be entitled to cast one vote for each available Elected Member Director position (but such voting shall not be cumulative). Elected Member Directors shall be elected by a majority vote of the Members entitled to vote for the election of Elected Directors, present at a meeting of the Members at which there is a quorum. In the event that an election fails to produce a majority for any or all of the three Elected Member Directors, successive runoff elections shall ensue as to those Elected Member Directors who did not receive a majority during the prior vote, until such time as all three Elected Member Directors have been elected by a majority of the Members. The runoff elections shall eliminate the lowest vote getters as follows: If no Elected Member Directors receive a majority vote, the next runoff election will include the candidates who received the five highest vote totals; if one Elected Member Director receives a majority vote, the runoff election will include the candidates with the four highest vote totals apart from the Elected Member Director who received a majority vote (and is therefore elected), and so on. Each Member having a representative as an Elected Member Director shall have the right at any time to remove its representative on the Board and to designate another officer level representative to fill such vacancy or any vacancy occasioned by the resignation or death or incapacity of its representative, and any such new representative shall forthwith be considered as a director. Members are encouraged to maintain continuity in their Elected Member Director(s) as much as is reasonably possible, to aid in the efficient operation of the Board.

(ii) At the Election Meeting (and at each future meeting of the Members at which Elected Directors are to be elected pursuant to Section 5.4 hereof), each Member may nominate up to four representatives from Qualifying Organizations or a Qualifying Individual for the position of Elected Stakeholder Director. Elected Stakeholder Directors are those directors elected by Members who belong to a Qualifying

Organization, or are a Qualifying Individual. A Qualifying Organization is defined as an organization representing worker safety, human rights, anti-corruption, labor, development, international diplomacy, governance, or supplier interests in the Bangladesh RMG industry. A Qualifying Individual is one who possesses expertise in factory safety or Bangladesh economic or factory safety conditions, human rights, anti-corruption, development, international diplomacy, governance, or other similar areas of expertise that would be helpful in the governance of the Corporation. Prior to nomination, the Member should determine that the nominated representative would be willing to serve if elected. Four (4) Elected Stakeholder Directors shall serve on the Board. Each Member shall be entitled to cast one vote for each available Elected Stakeholder Director position (but such voting shall not be cumulative). Elected Stakeholder Directors shall be elected by a majority vote of the Members entitled to vote for the election of Elected Stakeholder Directors, present at a meeting of the Members at which there is a quorum. In the event that an election fails to produce a majority for any or all of the four Elected Stakeholder Directors, successive runoff elections shall ensue as to those Elected Stakeholder Directors who did not receive a majority during the prior vote, until such time as all four Elected Member Directors have been elected by a majority of the Members. The runoff elections shall eliminate the lowest vote getters as follows: If no Elected Stakeholder Directors receive a majority vote, the next runoff election will include the candidates who received the six highest vote totals; if one Elected Stakeholder Director receives a majority vote, the runoff election will include the candidates with the five highest vote totals apart from the Elected Stakeholder Director who received a majority vote (and is therefore elected), and so on.

(iii) At the Election Meeting (and at each future meeting of the Members at which Elected Directors are to be elected pursuant to Section 5.4 hereof), each Member may nominate an Elected Independent Director, who shall serve as the Chair of the Board. The Elected Independent Director is defined as a person with no employment relationship with any retailer or brand that engages in business in the RMG industry, or with any trade association which serves RMG industry participants. The Elected Independent Director should possess strong public policy and governance credentials as well as a superior reputation for independence and integrity. Prior to nomination, the Member should determine that the nominated person would be willing to serve if elected. Each Member shall be entitled to cast one vote for the Elected Independent Director position. The Elected Independent Director shall be elected by a majority vote of the Members entitled to vote for the election of Elected Directors, present at a meeting of the Members at which there is a quorum. In the event that an election fails to produce a majority for the Elected Independent Director, a runoff election shall ensue which will include the two highest vote getters from the preceding election. The Elected Independent Director shall only vote at Board meetings in the event of a tie vote amongst the other directors present and constituting a quorum.

(e) Any director may resign by delivering notice in writing or by electronic transmission to the Chair of the Board, or to the secretary. Such resignation shall be

effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

(f) Any Elected Director may be removed from office at any time, with or without cause, by the affirmative vote of a majority of the Members entitled to vote in the election of Elected Directors, present at a meeting of the Members at which there is a quorum.

(g) Vacancies in the Board resulting for any reason may be filled by the vote of a majority of the Members entitled to vote in the election of Elected Directors, present at a meeting of the Members at which there is a quorum. Elected Directors so chosen to fill an unexpired term shall hold office until the next annual meeting of Members at which the election is in the regular order of business and until her or his successor is elected and qualifies. Elected Directors who are elected to fill an unexpired term shall have the qualifications to fill the office for which they are elected (i.e., Elected Member Director, Elected Stakeholder Director and Elected Independent Director) and shall be nominated as set forth in this Section 5.2. Notwithstanding the provisions of Sections 5.2(d)(i) and 5.2(d)(ii), (a) for the election of an Elected Member Director, the nominees shall not include a representative of any Member which has one of its representatives then serving as an Elected Member Director and (b) for the election of an Elected Stakeholder Director, each Member may nominate up to one Qualifying Individual or representative from a Qualifying Organization for each vacant Elected Stakeholder Director position.

(h) In the event of a vacancy in the Board, the remaining directors, except as otherwise provided by law, may exercise the powers of the full Board until the vacancy is filled.

5.3 Compensation. Except as set forth below, unless a majority of the Members determines otherwise, a director shall not receive any compensation for attendance at any annual, regular, or special meeting of the Board. A director who serves the Corporation in any other capacity may receive compensation for such other services, pursuant to a majority vote of the Members. The Members shall decide upon an appropriate level of compensation for the Elected Stakeholder Directors and Elected Independent Director, who shall also receive reimbursement for reasonable travel and lodging expenses and any other out of pocket expenses of attending meetings.

5.4 Term. Except as otherwise set forth in this Article Five, Directors shall serve for a term of three years. After the Election Meeting, Elected Directors shall again be elected at the third anniversary of the first annual meeting of Members and at each third anniversary thereafter.

ARTICLE SIX
Meetings of the Board

6.1 Place of Meetings. Meetings of the Board may be held at any place within or outside Delaware as set forth in the notice thereof, or if no place is so specified, at the principal office of the Corporation.

6.2 Annual Meeting; Notice. The annual meeting of the Board shall be on the same day as the annual meeting of the Members, and shall either directly precede or succeed such meeting. No notice of the annual meeting, separate from the notice of the annual meeting of the Members, shall be required.

6.3 Regular Meetings; Notice. Regular meetings of the Board may be held from time to time between annual meetings at such times and at such places as the Board may prescribe. Notice of the time and place of each such regular meeting shall be given by the secretary not less than seven (7) days before such regular meeting.

6.4 Special Meetings; Notice. Special meetings of the Board may be called by or at the request of the Chair of the Board, or by any three (3) of the directors in office at that time. Notice of the time and place of any special meeting of the Board shall be given by the secretary at least twenty-four (24) hours before such meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

6.5 Quorum. At meetings of the Board, two-thirds (2/3) of the directors then in office shall be necessary to constitute a quorum for the transaction of business.

6.6 Vote Required for Action. Except as otherwise provided in these Bylaws, the Members Agreement, or by law, the act of a majority of the directors present at a meeting at which a quorum is present at the time shall be the act of the Board.

6.7 Action by Directors Without a Meeting. Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, is unanimously signed by all of the directors of the Board then in office. Such consent shall have the same force and effect as an affirmative vote at a meeting duly called. The signed consent, or a signed copy, shall be placed in the minute book.

6.8 Telephone and Similar Meetings. Directors may participate in and hold a meeting 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. Participation in such a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

6.9 Adjournments. A meeting of the Board, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. If there was a quorum at the adjourned meeting it shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting which was adjourned. If there was not a quorum at the adjourned meeting then notice of the reconvened meeting shall be given in accordance with Section 6.3 or Section 6.4, as applicable.

6.10 Proxies. There shall be no voting by proxy at meetings of the Board.

ARTICLE SEVEN Notice and Waiver

7.1 Procedure. Whenever these Bylaws require notice to be given to any Member, officer, employee, agent or director, the notice shall be given in accordance with this Section 7.1. Except as otherwise specifically provided herein or required by law, all notices required to be given to any Member, director, officer, employee or agent shall be in writing and may in every instance be effectively given by hand delivery to the recipient thereof, by depositing such notice in the mails, postage paid, or by sending such notice by commercial courier service, or by facsimile or other electronic transmission, in accordance with the provisions of applicable Delaware law. Any such notice shall be addressed to such Member, director, officer, employee or agent at her or his last known address as the same appears on the books of the Corporation. The time when such notice shall be deemed to be given shall be the earlier of (a) the time such notice is received or (b)(1) if by facsimile, when directed to a number at which the party has consented to receive notice; (2) if by electronic mail, when directed to an electronic mail address at which the party has consented to receive notice; (3) if by a posting on an electronic network together with separate notice to the party of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; (4) if by any other form of electronic transmission, when directed to the party at an address at which the party has consented to receive notice; (5) if by hand delivery, when delivered to the party's address as it appears on the records of the Corporation; (6) if by mail, three (3) business days after the date it is deposited in the mail, postage prepaid, directed to the party at such party's address as it appears on the records of the Corporation; or (7) by recognized courier, two (2) business days after delivery to the courier.

In calculating time periods for notice the first day shall not be counted but the last day shall be counted.

7.2 Waiver. A Member or director may waive any notice before or after the date and time stated in the notice. Except as provided herein, the waiver must be in writing, signed by the Member or director entitled to the notice, and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. A Member's or director's

attendance at or participation in a meeting waives any required notice to her or him of the meeting unless the Member or director at the beginning of the meeting (or promptly upon her or his arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

ARTICLE EIGHT

Board of Advisors

8.1 Appointment of Board of Advisors. The Members may appoint such persons as they deem necessary or desirable to act as the Board of Advisors of the Corporation. To the extent possible, the Board of Advisors should consist of individuals whose integrity, capability, experience, knowledge of the purposes and functions served by the Corporation, and community standing will help the Board carry out its functions. The number of persons appointed to constitute the Board of Advisors shall be determined in the sole discretion of the Members. The Members shall have the exclusive authority to appoint and remove (for any reason and for no reason) any member of the Board of Advisors, and each member shall serve at the pleasure of the Members.

8.2 Purpose. It shall be the function and purpose of the Board of Advisors to advise the Board on matters relating to the business and affairs of the Corporation, and to suggest or be available for consultation with regard to projects or activities which the Corporation may undertake, consistent with its purposes, in furtherance of its goals and objectives. The Corporation will seek to have a joint Board of Advisors with the entity arising out of the Accord on Fire and Building Safety in Bangladesh, or otherwise align such a Board with the Accord entity, in order to coordinate their efforts in support of the common cause to promote worker safety in the Factories.

8.3 Compensation. The Members shall determine whether and how much compensation the members of the Board of Advisors will receive for service on the Board of Advisors.

ARTICLE NINE

Officers

9.1 Number and Qualifications. The executive officers of the Corporation shall consist of the Executive Director, a secretary, and a treasurer. The Executive Director may serve as an employee of the Corporation, or may be an outsourced position, and shall be appointed by the Board as expeditiously as possible. The Executive Director may, in the discretion of the Board, also serve as secretary. The Executive Director position or function shall be, subject to the Board, responsible for the general supervision of the business, affairs, and the operations of the Corporation. Subject to consultation with the Members, the Board shall from time to time create and establish the duties of the officers or assistant officers as it deems necessary for the efficient management of the Corporation; but the Corporation shall not be required to have at any time any officers other than an Executive Director, a secretary, and a treasurer. Any two (2) or more offices may be held by the same person, except that the Executive Director may not also

serve as Treasurer. The Executive Director may not be an employee of or otherwise affiliated with a Member.

9.2 Election and Term of Office. The executive officers of the Corporation, other than the Chair of the Board, shall be appointed by the Board, and shall serve at the will of the Board until their successors have been appointed and qualified, or until their earlier death, resignation, removal, retirement, or disqualification. The Chair of the Board shall be selected as set forth in Article 5.2.

9.3 Other Agents. Subject to consultation with the Members, the Board may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board may from time to time determine, so long as such authority and duties are within the powers of the Board.

9.4 Resignation and Removal. Any officer or agent may resign by delivering her or his written resignation to the Corporation at its principal office or to the Chair of the Board or to the Executive Director or to the secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. Any officer or agent elected or appointed by the Board may be removed by the Board or a majority of the Members, whenever in their judgment the best interests of the Corporation will be served thereby. However, any such removal shall be without prejudice to the contract rights, if any, of the officer or agent so removed.

9.5 Vacancies. A vacancy in any office arising at any time and from any cause may be filled for the unexpired term by the Board.

9.6 Chair of the Board. The Chair of the Board shall preside at all meetings of the Members and the Board at which she or he shall be present; she or he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments, except in cases in which the signing and execution thereof shall have been expressly delegated to some other officer or agent of the Corporation; and, in general, she or he shall perform all such duties as are from time to time assigned to her or him by the Board.

9.7 Executive Director. The Executive Director, as required in Section 9.1, in the absence of the Chair of the Board, shall preside at all meetings of the Members and the Board at which he shall be present and, in general, she or he shall perform all duties usually performed by a president of a corporation and such other duties as are from time to time assigned to her or him by the Board.

9.8 Secretary.

(a) The secretary shall attend all meetings of the Board and Members, and record, or cause to be recorded, all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform, or cause to be performed, like duties for the committees when required.

(b) The secretary shall give, or cause to be given, notice of all meetings of the Board and Members.

(c) The secretary shall keep in safe custody the seal of the Corporation, if any, and, when authorized by the Board or the Chair of the Board, affix it to any instrument requiring it. When so affixed, it shall be attested by her or his signature or by the signature of the treasurer or an assistant secretary.

(d) The secretary shall be under the supervision of the Chair of the Board. She or he shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe or as the Chair of the Board may from time to time delegate, so long as such authority and duties are within the powers of the Board.

9.9 Assistant Secretaries. The assistant secretaries, in the order of their seniority, unless otherwise determined by the Chair of the Board or by the Board, shall, in the absence or disability of the secretary, perform the duties and have the authority and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the Board may from time to time prescribe or as the Chair of the Board may from time to time delegate, so long as such authority and duties are within the powers of the Board.

9.10 Treasurer.

(a) The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of the Corporation, or shall have such accounts maintained, and shall deposit, or have deposited, all monies and other valuables in the name and to the credit of the Corporation into depositories designated by the Board.

(b) The treasurer shall disburse the funds of the Corporation, or have such funds disbursed, as ordered by the Board, and prepare financial statements, or have financial statements prepared, each month or at such other intervals as the Board shall direct.

(c) If required by the Board, the treasurer shall give the Corporation a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of her or his office and for the restoration to the Corporation, in case of her or his death, resignation, retirement, or

removal from office of all books, papers, vouchers, money and other property of whatever kind in her or his possession or under her or his control belonging to the Corporation.

(d) The treasurer shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe or as the Chair of the Board may from time to time delegate, so long as such authority and duties are within the powers of the Board.

9.11 Assistant Treasurers. The assistant treasurers, in the order of their seniority, unless otherwise determined by the Chair of the Board or by the Board, shall, in the absence or disability of the treasurer, perform the duties and have the authority and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the Board may from time to time prescribe or as the Chair of the Board may from time to time delegate, so long as such authority and duties are within the powers of the Board.

ARTICLE TEN Required Funding

10.1 Annual Funding. Annual membership funding requirements of the Corporation shall be as set forth in the Members Agreement.

ARTICLE ELEVEN Contracts, Checks, Deposits, and Funds

11.1 Contracts. The Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. Such authority must be in writing and may be general or confined to specific instances. All contracts or other obligations of the Corporation exceeding \$50,000 in value must be approved by the Board; contracts and obligations below this amount must be approved by the Executive Director or other officer designated by the Board.

11.2 Checks, Drafts, Notes, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents, of the Corporation and in such other manner as may from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the Executive Director. All such checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation must be signed by at least two persons, one of whom is the Executive Director and the other is the Treasurer, if the amount is in excess of ten thousand dollars (\$10,000.00). Any such checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in

the name of the Corporation in excess of two hundred fifty thousand dollars (\$250,000.00) must be signed by at least two persons, one of whom must be the Chair of the Board.

11.3 Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

11.4 Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation related to the Corporation's purposes.

ARTICLE TWELVE

Indemnification and Insurance

12.1 Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative ("Proceeding"), by reason of the fact that she or he or a person of whom she or he is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another corporation, or as a controlling person of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, or is a member of the Board of Advisors, whether the basis of such Proceeding is alleged action in an official capacity as a director or officer, or in any other capacity while serving as a director or officer, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said Law permitted the Corporation to provide prior to such amendment) against all expenses, liability and loss reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of her or his heirs, executors and administrators; provided, however, that except as provided in Section 12.2 of this Article Twelve, the Corporation shall indemnify any such person seeking indemnity in connection with a Proceeding (or part thereof) initiated by such person only if (a) such indemnification is expressly required to be made by law, (b) the Proceeding (or part thereof) was authorized by the Board of the Corporation, (c) such indemnification is provided by the Corporation, in its sole discretion, pursuant to the powers vested in the Corporation under the Delaware General Corporation Law, or (d) the Proceeding (or part thereof) is brought to establish or enforce a right to indemnification or advancement under an indemnity agreement or any other statute or law or otherwise as required under Delaware General Corporation Law. The rights hereunder shall be contract rights and shall include the right to be paid expenses incurred in defending any such Proceeding in advance of its final disposition; provided, however, that the payment of such expenses incurred by a director or officer of the Corporation in her or his capacity as a director or

officer (and not in any other capacity in which service was or is tendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of such Proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it should be determined ultimately by final judicial decision from which there is no further right to appeal that such director or officer is not entitled to be indemnified under this Section or otherwise.

12.2 Right of Claimant to Bring Suit. If a claim under Section 12.1 is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, or twenty (20) days in the case of a claim for advancement of expenses, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if such suit is not frivolous or brought in bad faith, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any Proceeding in advance of its final disposition where the required undertaking, if any, has been tendered to this Corporation) that the claimant has not met the standards of conduct which make it permissible under the Delaware General Corporation Law for the Corporation to indemnify the claimant for the amount claimed. Neither the failure of the Corporation (including its Board, independent legal counsel, or its Members) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because she or he has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its Board, independent legal counsel or its Members) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final judicial decision from which there is no further right to appeal that the indemnitee has not met any applicable standard for indemnification set forth in the Delaware General Corporation Law. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, shall be on the Corporation.

12.3 Indemnification of Employees and Agents. The Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification, and to the advancement of related expenses, to any employee or agent of the Corporation to the fullest extent of the provisions of this Article with respect to the indemnification of and advancement of expenses to directors and officers of the Corporation.

12.4 Non-Exclusivity of Rights. The rights conferred on any person in this Article Twelve shall not be exclusive of any other right which such persons may have or

hereafter acquire under any statute, provision of the Certificate of Incorporation, Bylaws, Members Agreement, vote of Members or disinterested directors or otherwise.

12.5 Indemnification Contracts. The Board is authorized to enter into a contract with any director, officer, employee or agent of the Corporation, or any person serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including employee benefit plans, providing for indemnification rights equivalent to or, if the Board so determines, greater than, those provided for in this Article Twelve.

12.6 Insurance. The Corporation may maintain insurance to the extent reasonably available, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

ARTICLE THIRTEEN

Miscellaneous

13.1 Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and committees having any of the authority of the Board. The Corporation shall keep at its registered or principal office a record giving the names and addresses of the Members and directors and any other information required under Delaware law.

13.2 Corporate Seal. The Corporation need not have a corporate seal. In the event that there is a requirement that any document signed by the Corporation bear the seal of the Corporation it shall be sufficient for the word “seal” to be inserted next to the Corporation’s signature block.

13.3 Fiscal Year. The Board is authorized to fix the fiscal year of the Corporation and to change the same from time to time as it deems appropriate.

13.4 Internal Revenue Code. All references in these Bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any applicable future United States Internal Revenue Law, and to all regulations issued under such sections and provisions.

13.5 Construction. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. If any portion of these Bylaws shall be invalid or inoperative, then, as far as is reasonable and possible:

(a) The remainder of these Bylaws shall be considered valid and operative;
and

(b) Effect shall be given to the intent manifested by the portion held invalid or inoperative.

13.6 Table of Contents; Headings. The table of contents and headings are for organization, convenience and clarity. In interpreting these Bylaws, the table of contents and headings shall in no way define, limit, extend or describe the scope of these Bylaws or the intent of any provision hereof.

13.7 Relation to Certificate of Incorporation. These Bylaws are subject to, and governed by, the Certificate of Incorporation. All references in these Bylaws to the Certificate of Incorporation shall be deemed to refer to the Certificate of Incorporation of the Corporation, as amended and in effect from time to time.

13.8 Evidence of Authority. A certificate by the secretary, or an assistant secretary, or a temporary secretary, as to any action taken by the Members, directors, a committee or any officer or representative of the Corporation shall as to all persons who rely on the certificate in good faith be conclusive evidence of such action.

13.9 Reliance Upon Books, Reports and Records. Each director, each member of any committee designated by the Board, and each officer of the Corporation shall, in the performance of her or his duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation, including reports made to the Corporation by any of its officers, its advisors, by an independent certified public accountant, or by an appraiser selected with reasonable care.

13.10 Facsimile Signatures. Facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board or a committee thereof.

ARTICLE FOURTEEN

Amendments

14.1 Power to Amend Bylaws. The Members shall have the power to alter, amend, or repeal these Bylaws or adopt new Bylaws.

14.2 Conditions. Action taken by the Members to amend these Bylaws shall be by a vote of at least two-thirds (2/3) of the Members.

ARTICLE FIFTEEN
Tax-Exempt Status

15.1 Tax-Exempt Status. The affairs of the Corporation at all times shall be conducted in such manner as to assure the Corporation's status as an organization qualifying for exemption from taxation pursuant to section 501(c)(6) of the Internal Revenue Code.

BYLAWS
OF
THE ALLIANCE FOR BANGLADESH WORKER SAFETY, INC.
Incorporated under the laws of the State of Delaware

Adopted as of June __, 2013

THE ALLIANCE FOR BANGLADESH WORKER SAFETY, INC.

BYLAWS

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE ONE - Name, Location, and Offices	1
Section 1.1 Name	1
Section 1.2 Registered Office and Agent.....	1
ARTICLE TWO - Purposes and Governing Instruments	1
Section 2.1 Purposes	1
Section 2.2 Governing Instruments.....	2
ARTICLE THREE - Membership	2
Section 3.1 Membership	2
Section 3.2 Members	2
Section 3.3 Applications for Membership	2
Section 3.4 Voting Rights	2
Section 3.5 Termination of Membership	2
Section 3.6 Resignation	3
Section 3.7 Reinstatement.....	3
Section 3.8 Transfer of Membership.....	3
ARTICLE FOUR - Meetings of Members.....	4
Section 4.1 Place of Meetings.....	4
Section 4.2 Annual Meeting	4
Section 4.3 Special Meetings.....	4
Section 4.4 Notice of Meetings.....	4
Section 4.5 Quorum	4
Section 4.6 Proxies	4
Section 4.7 Presiding Officer	5
Section 4.8 Adjournments.....	5
Section 4.9 Telephone and Similar Meetings	5
Section 4.10 Member Action Without Meeting.....	5

TABLE OF CONTENTS

(continued)

	Page
ARTICLE FIVE - Board of Directors	6
Section 5.1 Authority and Responsibility of the Board of Directors	6
Section 5.2 Members of the Board	7
Section 5.3 Compensation	10
Section 5.4 Term	10
ARTICLE SIX - Meetings of the Board	11
Section 6.1 Place of Meetings	11
Section 6.2 Annual Meeting; Notice	11
Section 6.3 Regular Meetings; Notice	11
Section 6.4 Special Meetings; Notice	11
Section 6.5 Quorum	11
Section 6.6 Vote Required for Action	11
Section 6.7 Action by Directors Without a Meeting	11
Section 6.8 Telephone and Similar Meetings	11
Section 6.9 Adjournments	12
Section 6.10 Proxies	12
ARTICLE SEVEN - Notice and Waiver	12
Section 7.1 Procedure	12
Section 7.2 Waiver	12
ARTICLE EIGHT - Board of Advisors	13
Section 8.1 Appointment of Board of Advisors	13
Section 8.2 Purpose	13
Section 8.3 Compensation	13
ARTICLE NINE - Officers	13
Section 9.1 Number and Qualifications	13
Section 9.2 Election and Term of Office	14
Section 9.3 Other Agents	14
Section 9.4 Resignation and Removal	14
Section 9.5 Vacancies	14
Section 9.6 Chair of the Board	14
Section 9.7 Executive Director	14
Section 9.8 Secretary	15

TABLE OF CONTENTS

(continued)

	Page
Section 9.9 Assistant Secretaries	15
Section 9.10 Treasurer	15
Section 9.11 Assistant Treasurers	16
ARTICLE TEN – Required Funding	16
Section 10.1 Annual Funding	16
ARTICLE ELEVEN - Contracts, Checks, Deposits, and Funds	16
Section 11.1 Contracts	16
Section 11.2 Checks, Drafts, Notes, Etc.	16
Section 11.3 Deposits.....	17
Section 11.4 Gifts.....	17
ARTICLE TWELVE - Indemnification and Insurance.....	17
Section 12.1 Right to Indemnification	17
Section 12.2 Right of Claimant to Bring Suit	18
Section 12.3 Indemnification of Employees and Agents	18
Section 12.4 Non-Exclusivity of Rights	18
Section 12.5 Indemnification Contracts.....	19
Section 12.6 Insurance	19
ARTICLE THIRTEEN - Miscellaneous	19
Section 13.1 Books and Records	19
Section 13.2 Corporate Seal.....	19
Section 13.3 Fiscal Year	19
Section 13.4 Internal Revenue Code.....	19
Section 13.5 Construction.....	19
Section 13.6 Table of Contents; Headings.....	20
Section 13.7 Relation to Certification of Incorporation.....	20
Section 13.8 Evidence of Authority.....	20
Section 13.9 Reliance Upon Books, Reports and Records	20
Section 13.10 Facsimile Signatures	20
ARTICLE FOURTEEN - Amendments	20
Section 14.1 Power to Amend Bylaws.....	20
Section 14.2 Conditions	20

TABLE OF CONTENTS
(continued)

	Page
ARTICLE FIFTEEN - Tax-Exempt Status.....	21
Section 15.1 Tax-Exempt Status.....	21