

STATE OF NEW JERSEY
DEPARTMENT OF TREASURY
FILING CERTIFICATION (CERTIFIED COPY)

NEW JERSEY GREEN BANK
0101064795

*I, the Treasurer of the State of New Jersey,
do hereby certify, that the above named business
did file and record in this department a
Certificate of Formation on May 23rd, 2024
and that the attached is a true copy of this
document as the same is taken from and compared
with the original(s) filed in this office and now
remaining on file and of record.*



Certificate Number: 145693419

Verify this certificate online at

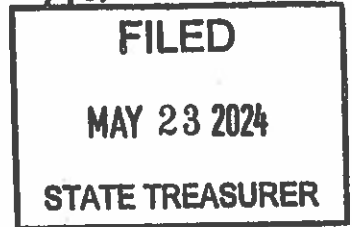
<https://www.njportal.com/DOR/businessrecords/Validate.aspx>

*IN TESTIMONY WHEREOF, I have
hereunto set my hand and affixed
my Official Seal at Trenton, this
24th day of May, 2024*

A handwritten signature in black ink, appearing to read "Elizabeth Maher Muoio".

Elizabeth Maher Muoio
State Treasurer

AUT



0101064795

**AGREEMENT AND CERTIFICATE OF INCORPORATION OF THE
NEW JERSEY GREEN BANK**

1. The name of the corporation is the NEW JERSEY GREEN BANK (the "Corporation"), a subsidiary of the New Jersey Economic Development Authority (the "NJEDA"), incorporated under Section 16 of P.L. 1997, c. 150 (the "Subsidiary Act").
2. The purposes for which the Corporation is organized is as follows:

To exercise all the powers of the NJEDA which the NJEDA is authorized to exercise pursuant to P.L. 1974, c. 80 (C.34:1B-1 et seq.) as amended and supplemented except and excluding the power to contract indebtedness independently of the NJEDA; and to exercise all powers, duties, and responsibilities of the NJEDA with respect to climate change and clean energy investments, assistance, and projects ("Clean Energy Products") that advance the State of New Jersey's efforts to facilitate an equitable energy transition.

To focus, streamline and coordinate the NJEDA activities involved in fostering Clean Energy Products in the State of New Jersey.

3. The Corporation does not have members.
4. The Board of Directors.
 - A. The Corporation shall be governed by a Board of Directors, which shall at all times consist of at least three directors, a majority of which shall be employees of the NJEDA. All NJEDA-affiliated directors shall be appointed by the NJEDA Board of Directors. All non-NJEDA-affiliated directors shall be selected by the Corporation's Board of Directors. The qualifications of directors, manner of appointments and elections, officer selection, and the terms of all directors shall be set forth in the By-Laws of the Corporation.
 - B. Each director before entering upon his, her, or their duties shall take and subscribe an oath to perform the duties of his, her or their office faithful, impartially and justly to the best of his, her or their ability. A record of such oaths shall be filed in the Office of the Secretary of State.
 - C. Each director shall execute a bond to be conditioned upon the faithful performance of the duties of such director in such form and amount as may be prescribed by the Director of the Division of Budget and Accounting in the Department of the Treasury. Such bonds shall be filed in the Office of the Secretary of State. At all times thereafter, the

New Jersey Green Bank
Certificate of Agreement and Incorporation

1

members and treasurer of the Corporation shall maintain such bonds in full force and effect. All costs of such bonds shall be borne by the Corporation.

D. The directors of the Corporation shall serve without compensation, but the Corporation may reimburse the directors for actual expenses necessarily incurred in the discharge of their duties.

E. A true copy of the minutes of every meeting of the Corporation shall be delivered by and under the certification of the Secretary of the Corporation to the Governor and to the NJEDA. No action taken at any meeting of the Corporation shall have force or effect until 10 days, Saturdays, Sundays, and public holidays excepted, after the copy of the minutes shall have been so delivered, unless during such 10-day period, the Governor shall approve the same in which case such action shall become effective upon such approval. If, within the 10-day review period, the Governor returns such copy of the minutes with veto of any action taken by the Corporation or any director thereof at such meeting, such action shall be null and void and of no effect.

5. On or before March 31 of each year, the Corporation shall make an annual report of its activities for the preceding calendar year to the NJEDA and the Governor. Each such report shall set forth a complete operating and financial statement covering the Corporation's activities during the preceding calendar year. The Corporation shall cause an audit of its books and accounts to be made at least once in each year by certified public accountants and cause a copy thereof to be filed with the Secretary of State and the Director of the Division of Budget and Accounting in the Department of the Treasury.

6. No director, officer, employee or agent of the Corporation shall be interested, either directly or indirectly, in any project, special purpose vehicle, or investment of the Corporation or in any contract, sale, purchase, lease or transfer of real or personal property to which the Corporation is a party.

7. Except as provided in this Certificate of Incorporation, the affairs of the Corporation shall be regulated and determined as provided in its By-Laws which shall be approved by the Board of the NJEDA.

8. The address of the initial principal registered office of the Corporation is

New Jersey Green Bank
36 West State Street
Trenton, New Jersey 08625

9. The number of directors appointed to and constituting the first Board of Directors is THREE (3). The names and addresses of the directors are:

Tim Sullivan
Chief Executive Officer
New Jersey Economic Development Authority
36 West State Street
Trenton, NJ 08625

Kathleen W. Coviello
Chief Economic Transformation Officer
New Jersey Economic Development Authority
NJ Bioscience Center
675 US Highway One
North Brunswick, New Jersey 08902

Ram Akella
Executive Vice President – Innovation Impact
New Jersey Economic Development Authority
One Gateway Center
11-43 Raymond Plaza West
Suite 1410
Newark, NJ 07102

10. The name and mailing address of the incorporator is Tim Sullivan, Chief Executive Officer, New Jersey Economic Development Authority, 36 West State Street, Trenton, New Jersey 08625.

11. The duration of the Corporation is perpetual.

12. This Certificate of Incorporation is to be effective on the date of filing.

IN WITNESS WHEREOF, the undersigned incorporator has caused this certificate to be signed this 22nd day of May, 2024.



Tim Sullivan

New Jersey Green Bank
Certificate of Agreement and Incorporation

