

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.**

Pursuant to the Colorado Revised Nonprofit Corporation Act (the “Act”), Certified Financial Planner Board of Standards, Inc., a Colorado nonprofit corporation, hereby amends and restates in their entirety its articles of incorporation. These amended and restated articles of incorporation include amendments to the original articles of incorporation and have been adopted as provided in Colorado Revised Statutes (“C.R.S.”), section 7-130-102, by the board of directors of the corporation upon receiving the affirmative vote of a majority of the directors then in office. There are no voting members of the corporation; therefore, no member action was required to approve these amended and restated articles of incorporation. No approval of these amended and restated articles of incorporation by any person or body other than the board of directors is required. These amended and restated articles of incorporation (1) correctly set forth the provisions of the articles of incorporation, as amended, (2) have been duly adopted as required by law, and (3) supersede the original articles of incorporation and all amendments thereto.

**ARTICLE I.
NAME**

The name of the corporation is Certified Financial Planner Board of Standards, Inc.

**ARTICLE II.
DURATION**

The corporation shall have perpetual existence.

**ARTICLE III.
PURPOSES AND POWERS**

Section 3.1 Purposes. The corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code. Subject to the foregoing, the specific purposes and objectives of the corporation shall include but not be limited to the following:

- (a) To develop, promulgate, improve and maintain education, examination, experience, ethical and other certification standards for personal financial planning professionals for the benefit and protection of the general public;
- (b) To protect the value and integrity of the corporation’s registered marks and to safeguard their status;
- (c) To license use of the marks to professionals who have met the corporation’s certification standards and criteria;

- (d) To promote and maintain high professional standards and continuing competency among CFP® professionals ;
- (e) To promulgate, improve and maintain a uniform code of ethics for CFP® professionals for the benefit and protection of the general public;
- (f) To establish, conduct and enforce investigatory and disciplinary procedures to regulate the professional conduct of CFP® professionals for the benefit and protection of the general public;
- (g) To lessen the burdens of government by cooperating with and assisting state and federal regulatory agencies to appropriately, effectively and uniformly regulate financial planning professionals;
- (h) To promote public awareness and understanding of certification and the professional preparation, role, competency and limitations of CFP® professionals; and
- (i) To create a more diverse and sustainable financial planning profession by conducting research, convening stakeholders, and leading initiatives dedicated to (1) attracting and developing the next generation of competent and ethical financial planners to serve the public, (2) addressing the lack of gender and racial diversity in the financial planner workforce, and (3) elevating the rigor of and enhancing the body of knowledge for the academic discipline of financial planning.

Section 3.2 Powers. In furtherance of the foregoing purposes and objectives (but not otherwise) and subject to the restrictions set forth in Section 3.3, the corporation shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of Colorado and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

Section 3.3 Restrictions On Powers.

(a) No part of the net earnings of the corporation shall inure to the benefit of or be distributable to any governor or officer of the corporation or any other individual (except that reasonable compensation may be paid for services rendered to or for the benefit of the corporation affecting one or more of its purposes), and no governor or officer of the corporation or any other individual shall be entitled to share in any distribution of any of the corporate assets on dissolution of the corporation or otherwise.

(b) No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. However, if the corporation is an organization to which section 501(h) of the Internal Revenue Code applies and the corporation has effectively elected to have such section apply, the corporation shall have power to carry on

the activities permitted by such section, but only to the extent such activities shall not result in the denial of exemption under such section. The corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(c) Upon dissolution of the corporation, all of the corporation's assets remaining after payment of or provision for all of its liabilities shall be paid over or transferred to and among one or more exempt organizations described in section 501(c)(3) of the Internal Revenue Code, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code. The organizations to receive such property, and their respective shares and interests, shall be determined by the board of directors.

(d) Notwithstanding any other provision of these articles of incorporation, the corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code, or by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code.

(e) All references in these articles of incorporation to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

ARTICLE IV. **OFFICES**

The address of the current principal office of the corporation is 1425 K Street NW, Suite 800, Washington, DC 20005.

ARTICLE V. **MEMBERS**

The corporation shall have no voting or nonvoting members. The corporation shall have no capital stock.

ARTICLE VI. **BOARD OF DIRECTORS**

Section 6.1 General. The management of the affairs of the corporation shall be vested in a board of directors, except as otherwise provided in the Act, these articles of incorporation or the bylaws of the corporation. The number of directors, their classifications, if any, their terms of office and the manner of their election or appointment shall be as provided from time to time in the bylaws of the corporation.

Section 6.2 Liability of Directors. No director shall be personally liable to the corporation for monetary damages for breach of fiduciary duty as a director, except that the foregoing shall not eliminate or limit liability of a director to the corporation for monetary damages for the following: (a) any breach of the director's duty of loyalty to the corporation,

(b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) acts specified in C.R.S. section 7-28-403, as it now exists or hereafter may be amended, or (d) any transaction from which the director directly or indirectly derived an improper personal benefit. If the Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the corporation, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Act. Any repeal or modification of this Section 6.2 shall be prospective only and shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

**ARTICLE VII.
BYLAWS**

The bylaws of the corporation shall be as adopted by the board of directors. Except to the extent limited by the Colorado Revised Nonprofit Corporation Act, the board of directors shall have power to alter, amend or repeal the bylaws from time to time in force and adopt new bylaws. The bylaws of the corporation may contain any provisions for the managing and regulating of the affairs of the corporation that are not inconsistent with law or these articles of incorporation, as these articles may from time to time be amended. However, no bylaw shall have the effect of giving any director or officer of the corporation or any other individual any proprietary interest in the corporation's property, whether during the term of the corporation's existence or as an incident to its dissolution.

**ARTICLE VIII.
AMENDMENTS**

The board of directors shall have the exclusive power and authority to amend these articles of incorporation at any time by the vote of a majority of the directors then in office.

DATED this 7th day of November 2018 .