

Delaware

PAGE 1

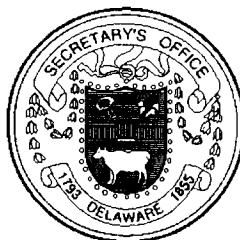
The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "REGIONAL GREENHOUSE GAS INITIATIVE, INC.", FILED IN THIS OFFICE ON THE TWELFTH DAY OF JULY, A.D. 2007, AT 4:16 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.

4387873 8100

070808657



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5841250

DATE: 07-13-07

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:35 PM 07/12/2007
FILED 04:16 PM 07/12/2007
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CERTIFICATE OF INCORPORATION
OF
REGIONAL GREENHOUSE GAS INITIATIVE, INC.

**Under Section 102 of the
General Corporation Law
of the State of Delaware**

**Carter Ledyard & Milburn LLP
2 Wall Street
New York, New York 10005
(212) 732-3200**

CERTIFICATE OF INCORPORATION
OF
REGIONAL GREENHOUSE GAS INITIATIVE, INC.

Section 1. Name. The name of the corporation is Regional Greenhouse Gas Initiative, Inc. The corporation is hereinafter referred to as “the Corporation”.

Section 2. Registered Office and Agent. The address of the Corporation’s registered office in the State of Delaware is 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

Section 3. Purpose. The exclusive purpose for which the corporation is formed is to provide technical and scientific advisory services to the States of the United States that are Signatory States in the development and implementation of a multi-state cap and trade program, known as the Regional Greenhouse Gas Initiative (or its successor), to reduce air pollutants that contribute to climate change, and to perform any other charitable or scientific function related to the reduction of greenhouse gas emissions or the increase in carbon sequestration on behalf of the Signatory States.

The Corporation is a non-stock, non-profit corporation. The purposes for which this organization is organized are exclusively religious, charitable, scientific, literary and/or educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended (the “Code”), or the corresponding provision of any future United States Internal Revenue law.

Section 4. Powers. In order to facilitate the attainment of its goals, the Corporation shall have the general and specific powers enumerated in Sections 121 and 122 of the Delaware General Corporation Law, together with, but not in any way limited to, the following other powers:

- (a) To solicit, collect, accept, hold, invest and administer contributions, gifts, bequests, devises, benefits of trusts (but not to act within the State of Delaware as trustee of any trust) and property of any and every kind whatsoever without limitation as to amount or value, and to use the income or principal thereof in the furtherance of the purposes of the Corporation;
- (b) To sell, transfer, exchange, or otherwise deal with its property, and to hold, invest and reinvest its property and to apply the income and principal thereof in furtherance of its purposes and objects;
- (c) To enter into, make, perform and carry out contracts for any corporate purpose, without limitation as to amount, with any person, firm, association, corporation or body politic;
- (d) To do any and all acts and exercise any and all powers herein set forth, either as principal, agent, contractor or otherwise and either alone or in conjunction with any other person, firm or corporation, including any governmental agency;

(e) To the extent permitted by law, to exercise its rights, powers and privileges, to hold meetings of its directors and any committees appointed by the Board of Directors, to have one or more officers and to keep its books in any part of the world;

(f) Alone, or in cooperation with or through other organizations or persons, to do any and all lawful acts and things that may be necessary, useful, suitable or proper, for the furtherance, accomplishment or attainment of the purposes of the Corporation;

(g) Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any activity, exercise any power or do any act that a corporation formed under the General Corporation Law, as the same now exists or may hereafter be amended, may not at the time lawfully carry on or do;

(h) Notwithstanding any other provisions of these articles, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under Section 501(c)(3) of the Code or the corresponding provision of any future United States Internal Revenue law.

Section 5. Conduct. The Corporation shall not be conducted or operated for profit, and no part of the net earnings of the Corporation shall inure to the benefit of any member or private individual, nor shall any of such net earnings or any of the profits or assets of the Corporation be used other than for the purposes of the Corporation; provided that the Corporation 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 Section 3 hereof.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation (except to the extent otherwise permitted under Section 501(h) of the Code), nor shall the Corporation participate in, or intervene in (including by the publication or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office, and the Corporation shall not exercise any powers or engage in any activities or do any act that might impair its status as a corporation exempt from Federal income taxation under Section 501(c)(3) of the Code.

Section 6. Liquidation. In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary or by operation of law, the property or other net assets of the Corporation, or any net proceeds thereof, shall be distributed to such non-profit organizations, which shall have received notice of recognition of exemption from Federal income taxation under Section 501(c)(3) of the Code, as the Board of Directors shall determine; and no member, director, or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of the State of Delaware for the county in which the principal office of the Corporation is then located, exclusively for such purposes, or to such organization or organizations, as such Court shall determine, which are organized and operated

exclusively for such purposes.

Section 7. Private Foundation Rules. In any taxable year in which the Corporation is a private foundation as described in Section 509(a) of the Code, the Corporation shall distribute such amounts for such period at such time and in such manner as not to subject the Corporation to tax on undistributed income under Section 4942 of the Code; and the Corporation shall not (i) engage in any act of self-dealing which is subject to tax under Section 4941 of the Code; (ii) retain any excess business holdings which are subject to tax under Section 4943 of the Code; (iii) make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code; or (iv) make any taxable expenditures which are subject to tax under Section 4945 of the Code or corresponding provisions of any subsequent federal tax laws.

Section 8. Stock and Membership. The Corporation shall not have authority to issue any capital stock. The conditions of membership in the Corporation, the rights and obligations of its members and the classification of members, if any, shall be as provided in the By-laws.

Section 9. Incorporator. The name and mailing address of the incorporator is as follows:

<u>Name</u>	<u>Address</u>
Clifford P. Case, III	Carter Ledyard & Milburn LLP 2 Wall Street New York, New York 10005

Section 10. Management of Foundation and Initial Directors. The Corporation shall be managed by its Board of Directors as provided in its By-laws. The names and addresses of the persons who are to serve as the initial directors of the Corporation, until their successors are elected and qualify, are as follows:

<u>Name and Title</u>	<u>Address</u>
Gina McCarthy Commissioner	Connecticut Department of Environmental Protection 79 Elm Street Hartford, CT 06106
Anne C. George Commissioner	Connecticut Department of Public Utility Control 10 Franklin Square New Britain, CT 06051
John A. Hughes Secretary	Delaware Department of Natural Resources and Environmental Control 89 Kings Highway Dover, DE 19901

Arnetta McRae
Chair

Delaware Public Service Commission
861 Silver Lake Boulevard
Cannon Building, Suite 100
Dover, DE 19904

David Littell
Commissioner

Maine Department of Environmental Protection
17 State House Station
Augusta, ME 04333-0017

Kurt Adams
Chair

Maine Public Utilities Commission
242 State Street
18 State House Station
Augusta, ME 04333

Shari T. Wilson
Secretary

Maryland Department of the Environment
1800 Washington Boulevard
Baltimore, MD 21230

Steven B. Larsen
Chair

Maryland Public Service Commission
6 St. Paul Street, 16th Floor
Baltimore, MD 21202

Arleen O'Donnell
Commissioner

Massachusetts Department of Environmental Protection
One Winter Street, 2nd Floor
Boston, MA 02108

Philip Giudice
Commissioner

Massachusetts Division of Energy Resources
100 Cambridge Street, Suite 1020
Boston, MA 02114

Thomas S. Burack
Commissioner

New Hampshire Department of Environmental Services
2 Hazen Drive
Concord, NH 03302

Clifton Below
Commissioner

New Hampshire Public Utilities Commission
21 S. Fruit St. Suite 10
Concord, NH 03301-2429

Lisa P. Jackson
Commissioner

New Jersey Department of Environmental Protection
401 East State Street
7th Floor East Wing

Trenton, NJ 08625-0402

Jeanne M. Fox
President

New Jersey Board of Public Utilities
Two Gateway Center
Newark, NJ 07102

Alexander B. Grannis
Commissioner

New York Department of Environmental Conservation
625 Broadway, 14th Floor
Albany, NY 12233

Patricia L. Acampora
Chair

New York Department of Public Service
3 Empire State Plaza
Albany, NY 12233-1350

W. Michael Sullivan
Director

Rhode Island Department of Environmental Management
235 Promenade Street
Providence, RI 02908

Andrew C. Dzykewicz
Commissioner

Rhode Island Office of Energy Resources
One Capitol Hill
Providence, RI 02908

Jeffrey Wennberg
Commissioner

Vermont Department of Environmental Conservation
103 South Main Street, 1 South Building
Waterbury, VT 05671-0401

James Volz
Chair

Vermont Public Service Board
112 State Street, 4th Floor
Montpelier, VT 05620

Section 11. By-Laws. The Board of Directors may make, alter or repeal the By-laws of the Corporation, subject only to such limitations, if any, as may from time to time be imposed by the By-laws.

Section 12. Exoneration of Directors. To the fullest extent permitted by the General Corporation Law of the State of Delaware, no director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a director.

Section 13. Indemnification of Directors and Officers. To the fullest extent permitted by the General Corporation Law of the State of Delaware, the Corporation may from time to time indemnify any person who is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation, and any other person whom it shall have power to indemnify, from and against any and all expenses, liabilities or other matters, all as more fully

provided in the By-laws.

Section 14. Amendments. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner provided by law, and all rights conferred herein on members, directors, and officers are subject to this reserved power; except that any amendment, alteration, change, or repeal which reduces or limits the exculpation or indemnification of the persons referred to herein, or which adversely affects (from the point of view of the director) any limitation on the personal liability of a director, shall apply prospectively only and shall not be given retroactive effect.

Section 15. General. As used herein, references to the General Corporation Law refer to such law as in effect as of the date hereof and as amended from time to time, or corresponding provisions of subsequent laws, and references to "law" or "laws" refer to such laws as in effect as of the date hereof and as hereafter amended.

THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, makes this certificate, hereby declaring and certifying that this is the act and deed of the undersigned and that the facts herein stated are true, and accordingly has hereunto set such person's hand on

July 12, 2007.



Name: Clifford P. Case, III
Title: Incorporator
Address: Carter Ledyard & Milburn LLP
2 Wall Street
New York, New York 10005