

**ARTICLES OF ORGANIZATION**  
**OF THE**  
**NOBLE RESEARCH INSTITUTE, LLC**

TO THE SECRETARY OF STATE OF THE STATE OF OKLAHOMA:

The undersigned Member, an Oklahoma non-for-profit corporation, hereby presents the following articles to effect a not-for-profit limited liability company under the laws of the State of Oklahoma, pursuant to the provisions of Title 18, Section 2005:

**ARTICLE I. NAME**

The name of the limited liability company is Noble Research Institute, LLC (the "Institute").

**ARTICLE II. PRINCIPAL PLACE OF BUSINESS/REGISTERED AGENT**

The principal place of business of the Institute is located at 2510 Sam Noble Parkway, Ardmore, Oklahoma 73401, and the name of its registered agent at such office is Steven Rhines (sprhines@noble.org).

**ARTICLE III. PURPOSE AND ACTIVITIES**

The Institute shall be administered and operated exclusively for charitable, educational, scientific, and/or other exempt purposes set forth in Section 501(c)(3) of the Internal Revenue Code, or the corresponding provision or provisions of any future federal tax code (the "Code").

The Institute may engage in any lawful act or activity authorized for a not-for-profit limited liability company organized under the applicable provisions of the Oklahoma Limited Liability Act (the "Act"). Notwithstanding any other provision of these Articles of Organization, the Institute shall not carry on any other activities not permitted to be carried on (a) by an entity exempt from federal income tax under Section 501(c)(3) of the Code or (b) by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

No substantial part of the activities of the Institute shall be that of carrying on propaganda or otherwise attempting to influence legislation, nor shall the Institute participate or intervene in any political campaign on behalf of or in opposition to any candidate running for public office.

In any period in which the Institute is a private foundation, as defined in Section 509 of the Code, if any, the Institute shall make distributions at such time and in such manner as not to subject the Institute to tax under Section 4942 of the Code, and shall not (a) engage in any act of self-dealing, as defined in Section 4941(d) of the Code, (b) retain any excess business holdings, as defined in Section 4943(c) of the Code, (c) make any investments in such manner as to subject the Institute to tax under Section 4944 of the Code or (d) make any taxable expenditures, as defined in Section 4945(d) of the Code.

#### **ARTICLE IV: DURATION**

The period of duration of the Institute is perpetual.

#### **ARTICLE V: POWERS**

The Institute shall have all powers permitted by the laws of the State of Oklahoma and the Act, which may be used by the Institute in the fulfillment of its purposes. Notwithstanding any other provision of these Articles of Organization, the powers of the Institute, as set forth herein, shall be limited exclusively to those powers that comply with Section 501(c)(3) of the Code.

#### **ARTICLE VI: DEDICATION OF ASSETS**

The assets of the Institute are irrevocably dedicated to charitable purposes.

No part of the net earnings, properties or assets of the Institute, on dissolution or otherwise, may inure to the benefit of any private person or individual, including any member or officer of the Institute, except that reasonable compensation may be paid for services rendered to or for the Institute and expenses may be reimbursed or paid in furtherance of one or more of its purposes.

#### **ARTICLE VII: MEMBER/MANAGER**

The Samuel Roberts Noble Foundation, an Oklahoma not-for-profit corporation, shall be the sole Member of the Institute. No additional members may be admitted to the Institute.

The Samuel Roberts Noble Foundation further shall manage the business, affairs and properties of the Institute.

#### **ARTICLE VIII: DISSOLUTION**

On liquidation or dissolution, all properties and assets remaining after payment, or provision for payment, of all debts and liabilities of the Institute shall be distributed, in proportions determined by the Member, to one or more not-for-profit funds, foundations or organizations organized and operated exclusively for religious, scientific, charitable, literary, and/or educational purposes that maintain an exemption under Section 501(c)(3) of the Code, such funds, foundations and/or organizations being exclusively chosen by the Member. Any assets not so disposed of shall be disposed by a court of competent jurisdiction in the county in which the principal office of the Institute is then located, exclusively for such purposes or to such organization(s) as said court shall determine, which are organized and operated exclusively for such purposes. No individual shall be entitled to share in the distribution of the assets of the Institute on dissolution of the Institute.

#### **ARTICLE IX: LIMITATIONS ON LIABILITY**

To the fullest extent now or later permitted by the laws of the State of Oklahoma, no member or officer (individually or collectively, "Party") shall be personally or corporately liable to the Institute for monetary damages for any act or omission in such Party's capacity as a member or officer, as the case may be, except that this Article does not authorize the elimination or limitation of the liability of a Party: (a) for a breach of the Party's duty of loyalty to the Institute; (b) for an

act or omission not in good faith or that involves intentional misconduct or a knowing violation of the law; or (c) for a transaction from which the Party received an improper personal or corporate benefit. The foregoing elimination of liability to the Institute shall not be deemed exclusive of any other rights, limitations of liability or indemnity to which a Party may be entitled under any other provision of these Articles of Organization, the applicable Limited Liability Company Agreement of the Institute (the "Agreement") or other contract or agreement, vote of the member, principle of law or otherwise.

Any repeal or amendment of this Article or repeal or amendment of the applicable laws of the State of Oklahoma shall be prospective only and shall not adversely affect any limitation on the individual or corporate liability of a Party existing at the time of such repeal or amendment. In addition to the circumstances in which a Party is not personally or corporately liable as set forth in the foregoing provisions of this Article, the liability of a Party shall be eliminated to the full extent permitted by any amendment to the applicable laws of the State of Oklahoma enacted that further eliminates or permits the elimination of the liability of a Party.

The Agreement shall set forth those matters, if any, relevant to this limitation on liability.

#### **ARTICLE X: INDEMNIFICATION**

To the fullest extent and in the manner permitted by the laws of the State of Oklahoma, the Institute shall indemnify at least each Party of the Institute who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative, or investigative as a consequence of its or his/her capacity as a Party of the Institute (or other position for the Institute, as the case may be). The Agreement shall set forth those matters relevant to this indemnification, including advances, the scope of any such indemnification and specific required procedures and determinations. The indemnification provided by this Article shall not limit the Institute from providing any other indemnification permitted by law nor shall it be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any provision of the Agreement or other contract or agreement, vote of the member, principle of law or otherwise.


Notwithstanding any provision to the contrary, to the extent that indemnification under this Article would in fact result in (a) a prohibited transaction under the Code or (b) an act of self-dealing under Section 4941(d) of the Code (subject to application of Section 4941 being applicable to the Institute), such indemnification is prohibited.

Any repeal or amendment of this Article shall be prospective only and shall not adversely affect any indemnification of the member, officer, employee and/or agent, as the case may be, existing at the time of such repeal or amendment.

## ARTICLE XI: AMENDMENTS

These Articles of Organization may be amended by the Member in a manner consistent with the provisions of the applicable laws of the State of Oklahoma.

THE SAMUEL ROBERTS NOBLE FOUNDATION

By:   
Russell Noble  
Its: Chairman, Board of Directors