

AMENDED AND RESTATED BY-LAWS
OF
BROADWAY MARKET MANAGEMENT INC.

Effective as of April 27, 2026

ARTICLE I
MEMBERS

Section 1. Members. BROADWAY MARKET MANAGEMENT INC. (the “Corporation”), being a charitable corporation as defined in Section 102 of the New York Not-for-Profit Corporation Law (the “NPCL”), has no members.

ARTICLE II
BOARD OF DIRECTORS

Section 1. Management of Corporate Affairs. Except as otherwise provided by law, the certificate of incorporation of the Corporation or these by-laws, the activities, property and affairs of the Corporation will be managed by the board of directors (the “Board”).

Section 2. Number and Qualifications. The Board of Directors shall consist of at least five (5) but not more than fifteen (15) directors. The Board will include the following ex-officio directors (“Ex-Officio Directors”):

- (i) the Deputy Mayor responsible for oversight of the City of Buffalo Office of Strategic Planning, or their designee;
- (ii) the Deputy Mayor responsible for oversight of the City of Buffalo Administration, Finance, Policy and Urban Affairs Department, or their designee;
- (iii) The Regional Director for Western New York for Empire State Development, or their designee; and
- (iv) a designee selected by the Broadway Fillmore District Councilmember.

The Mayor of the City of Buffalo shall have the authority to appoint two (2) Board members, who will not be Ex-Officio Directors. Each such member so appointed will serve for the term of office set forth in Section 4 of this Article.

The Board may increase or decrease the number of directors of the Corporation by a vote of the majority of the entire Board, but the number of directors constituting the entire Board may not be less than five (5). As used in these by-laws, the term “entire Board” means the total number of directors entitled to vote which the Corporation would have if there were no vacancies. No decrease in the number of directors will shorten the term of any incumbent director. All directors will be at least eighteen (18) years of age.

Section 3. Office. The offices and operations of the Corporation are located at 999 Broadway Street, Buffalo, New York 14212.

Section 4. Election and Term of Office. Except as otherwise provided by law or these by-laws, each director of the Corporation will be elected at an annual meeting of the Board and shall serve for a term of one (1) year and until his or her successor is elected and qualified. Each Ex-Officio Director (i.e., a director appointed by virtue of his or her serving in a specified position with another entity) shall continue as a director of the Corporation until he or she ceases to hold such position (subject to earlier termination in the event of death, incapacity, removal or resignation).

Section 5. Vacancies. Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board for any reason will be filled by a vote of a majority of the directors then in office, even if less than a quorum exists. Except for Ex-Officio Directors, a director elected to fill a vacancy will hold office until the next annual meeting at which the election of directors is in the regular order of business, and until his or her successor is elected and qualified.

Section 6. Resignation. Any director may resign at any time by giving a written resignation to the Chair, the Vice Chair or the Secretary. A resignation will be effective upon delivery unless it specifies an effective date, in which case the resignation is effective at the time specified. Unless the resignation specifies otherwise, Board acceptance of the resignation is not necessary to make it effective.

Section 7. Removal. Except as otherwise provided by law, a director may be removed for cause by a majority vote of the entire Board, provided, however, that such director shall be given a copy of the charges against him or her and an opportunity of being heard in person, or by counsel, in his or her defense upon not less than ten days' notice. Cause shall include inefficiency, breach of fiduciary duty, neglect of duty or misconduct in office.

Section 8. Compensation. No director will be compensated for serving as a director, except that the Corporation may reimburse directors for expenses necessarily incurred in effecting one or more of the corporate purposes of the Corporation.

ARTICLE III **MEETINGS OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board for the transaction of business will be held at a time and place within the State of New York as shall be determined by the Board and specified in the notice of the meeting.

Section 2. Special Meetings. Special meetings of the Board may be called at any time by the Chair, or by the Vice Chair in the absence or disability of the Chair, and must be called by such officer on written request by three (3) or more directors. Such request will state the purpose or purposes for which the meeting is to be called. Each special meeting of the Board will be held at a time and place determined by the person calling the meeting and specified in the notice of the meeting.

Section 3. Annual Meeting. The annual meeting of the Board will be the regular meeting held in April each year, or such other regular meeting designated by the Board.

Section 4. Open Meetings Law. Meetings of the Board shall be conducted, and public notice of meetings shall be given, in accordance with the New York Open Meetings Law, as set forth in Article 7 of the New York Public Officers Law (the "Open Meetings Law").

Section 5. Notice of Meetings. Notice of each regular or special meeting of the Board stating the time and place of the meeting will be given by the Chair, the Vice Chair or the Secretary to each director at least seven (7) days before the meeting (or upon shorter notice, not less than twenty-four (24) hours, if there are urgent circumstances) by mailing the notice, postage

prepaid, addressed to each director at his or her residence or usual place of business, or by delivering the notice to each director personally, or – if a director has expressly consented – by facsimile or email. Unless otherwise provided by law, a director’s attendance at a meeting without protesting, before or at the commencement of such meeting, the lack of notice to him or her constitutes waiver of notice. A director also may waive notice by submitting a waiver of notice before or after a meeting. Such waiver of notice may be written or electronic. If written, the waiver must be executed by the director signing such waiver or causing his or her signature to be affixed to such waiver by any reasonable means including, but not limited to, facsimile signature. If electronic, the transmission of the consent must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the director.

Section 6. Quorum. At all meetings of the Board, except as otherwise provided by law, the certificate of incorporation or these by-laws, a quorum is required for the transaction of business. Quorum will consist of a majority of the entire Board.

Section 7. Procedure. The order of business and all other matters of procedure at every meeting of the directors may be determined by the person presiding at the meeting.

Section 8. Action by the Board. Except as otherwise provided by law, the certificate of incorporation or these by-laws, the vote of a majority of the directors will decide any question that may come before the meeting.

Section 9. Freedom of Information Law. The Corporation shall comply with the Freedom of Information Law, as set forth in Article 6 of the New York Public Officers Law.

Section 10. Public Authorities Accountability Act. The Corporation shall comply with the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 (collectively, the “PAAA”).

Section 11. Independent Directors. Except for directors who serve as members by virtue of holding a civil office of the state, the majority of the remaining members of the Board

shall be the Independent Directors (as defined in Section 2825 of the Public Authorities Law, as amended from time to time).

Section 12. Local Development Corporation. The Corporation was formed as a local development corporation under Section 1411 of the NPCL and shall comply with the provisions of that Section.

ARTICLE IV **COMMITTEES**

Section 1. Committees of the Board. The Board, by resolution or resolutions adopted by a majority of the entire Board, may designate from among its members an Executive Committee and such other committees of the Board as it may deem advisable. The Board shall appoint the members of each committee of the Board. Each such committee of the Board will consist of three (3) or more directors, and all members of committees of the Board must be directors. Each committee of the Board will serve at the pleasure of the Board and will have, to the extent provided in the resolution establishing the committee, all the authority of the Board except as otherwise provided by law. The Board may not delegate the authority to perform any of the following:

- (a) the filling of vacancies in the Board or in any committee;
- (b) the fixing of compensation of the directors for serving on the Board or on any committee;
- (c) the amendment or repeal of the by-laws or the adoption of new by-laws;
- (d) the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable;
- (e) the election or removal of officers and directors;
- (f) the approval of a merger or plan of dissolution;
- (g) the authorization of the sale, lease, exchange or other disposition of all or substantially all of the assets of the Corporation; and

(h) the approval of amendments to the certificate of incorporation.

Section 2. Executive Committee. The Executive Committee, if appointed, will consist of the officers of the Corporation. Except as otherwise provided by law, the members of the Executive Committee shall be appointed by a majority of the entire Board. In the interim between meetings of the Board, the Executive Committee has all the authority of the Board except as otherwise provided by law. All acts done and power and authority conferred by the Executive Committee within the scope of its authority are deemed to be, and may be specified as being, the acts of and under the authority of the Board.

Section 3. Governance Committee. The Governance Committee shall be a committee of the Board and shall be comprised of at least three (3) Independent Directors. Non-Independent Directors may also be appointed, provided that a majority of Committee members shall be Independent Directors. The Governance Committee shall keep the Board informed of current best governance practices; review corporate governance trends; recommend updates to the Corporation's corporate governance principles; advise appointing authorities on the skills and experiences required of potential Board members; examine ethical and conflict of interest issues; perform board self-evaluations; and recommend by-law updates.

Section 4. Audit and Finance Committee. The Audit and Finance Committee will be a committee of the Board and shall be comprised of at least three (3) Independent Directors. Non-Independent Directors may also be appointed, provided that a majority of Committee members shall be Independent Directors. Members of the Audit and Finance Committee shall be familiar with corporate financial and accounting practices. The Audit and Finance Committee shall oversee the accounting and financial reporting processes of the Corporation and any audit of the Corporation's financial statements, in accordance with applicable law.

Section 5. Committees of the Corporation. In addition to committees of the Board, the Board may create advisory committees that constitute committees of the Corporation to serve at the pleasure of the Board and to perform tasks assigned by the Board. Persons other than directors may be members of committees of the Corporation. Committees of the Corporation have no authority to act on behalf of the Board or to bind the Board.

Section 6. Acts and Proceedings. Each committee will keep regular minutes of its proceedings and report its actions to the Board when required. Committee meetings shall be conducted, and public notice of meetings shall be given, in accordance with the Open Meetings Law.

Section 7. Meetings of Committees. Committees will meet at such times and places as the chairperson of the committee determines and the notice of the meeting specifies. Except as otherwise provided by law, meetings of committees of the Board will be governed by the provisions of Sections 4 through 10 of Article III of these by-laws, which govern meetings of the entire Board.

ARTICLE V **OFFICERS**

Section 1. Officers. At its annual meeting, the Board will elect a Chair, a Vice-Chair, a Secretary, and a Treasurer. The Board may from time-to-time elect additional officers having titles, authority and duties determined by the Board.

Section 2. Term of Office. Unless otherwise determined by the Board, officers will hold office until the next annual meeting of the Board and until their successors have been elected and qualified.

Section 3. Removal. Any officer may be removed or have his or her authority suspended by majority vote of the Board at any time, with or without cause.

Section 4. Resignation. Any officer may resign at any time by giving a resignation in writing to the Board, the Chair or the Secretary. A resignation will be effective upon delivery unless it specifies an effective date, in which case the resignation is effective at the time specified. Unless the resignation specifies otherwise, Board acceptance of the resignation is not necessary to make it effective.

Section 5. Vacancies. If any Board office becomes vacant for any reason, the Board has the power to fill that vacancy.

Section 6. Duties of Officers May Be Delegated. If an officer is absent or unable to perform his or her duties, or for any other reason that the Board deems sufficient, the Board, except where otherwise provided by law, may delegate the powers or duties of any officer to any other officer or to any director.

Section 7. Officers Holding Two or More Offices. Any two or more Board offices, except those of Chair and Secretary, may be held by the same person, but no officer will execute or verify any instrument in more than one capacity if such instrument is required by law or otherwise to be executed or verified by two or more officers.

Section 8. The Chair. The Chair will preside at all meetings of the Board, when present; will sign all documents that require her or his signature; and will perform all such other duties as usually pertain to the office or are properly assigned by the Board. No Chair who is also the chief executive officer shall participate in determining the level of compensation or reimbursement, or time and attendance rules for the position of chief executive officer. Pursuant to Section 713(f) of the NPCL, no employee of the Corporation shall serve as Chair or hold any other title with similar responsibilities unless the Board approves such employee's service by a two-thirds vote of the entire Board, and the Board contemporaneously documents in writing the basis for its approval.

Section 9. Vice-Chair. The Vice-Chair will, in the absence or disability of, or at the request of the Chair, perform the duties and exercise the powers of the Chair. The Vice-Chair will also have such powers and perform all such other duties as usually pertain to the office or are properly required by the Board.

Section 10. The Secretary. The Secretary will ensure that the minutes of the Board are properly kept. He or she will: attend to the giving and serving of all notices of the Corporation; have charge of such books and papers as the Board may direct; attend to such correspondence as may be assigned; and perform all such other duties as usually pertain to the office or are properly required by the Board.

Section 11. The Treasurer. The Treasurer will ensure monitoring of the financial activities of the Corporation by the Board. The Treasurer will perform all such other duties as

usually pertain to the office or are properly required by the Board. The Treasurer will present the annual report to the Board required pursuant to Section 6 of Article VII of these by-laws.

ARTICLE VI
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Right of Indemnification. The Corporation will indemnify any person who is made, or is threatened to be made, a party to an action or proceeding by reason of the fact that he or she (or his/her testator or intestate) was a director or officer of the Corporation. Such indemnification will be in accordance with and to the fullest extent permitted by the NPCL or other applicable law, as such law now exists or is subsequently adopted or amended. It will apply to any action or proceeding or related appeal, whether criminal, civil, administrative or investigative, and will apply regardless of whether the director or officer is in office at the time of the action or proceeding. However, the Corporation will indemnify a director or officer in connection with an action or proceeding initiated by that director or officer only if the action or proceeding was authorized by the Board.

Section 2. Advancement of Expenses. The Corporation may pay expenses incurred by a director or officer in connection with an action or proceeding described in Section 1 of this Article in advance of the final disposition of that action or proceeding. Such advances may be paid only if (a) the director or officer agrees in a signed writing to repay the advance if he or she is ultimately found not to be entitled to indemnification, and (b) the advance is approved by the Board acting by a majority of the entire Board consisting of directors who are not parties to the action or proceeding. To the extent permitted by law, the Board may advance expenses under this provision without having to find that the director or officer met the applicable standard of conduct required for indemnification.

Section 3. Availability and Interpretation. To the extent permitted under applicable law, the rights provided in Sections 1 and 2 of this Article:

(a) will be available with respect to events occurring prior to the adoption of this Article;

(b) will continue to exist after any rescission or restrictive amendment of this Article with respect to events occurring prior to such rescission or amendment;

(c) will be interpreted on the basis of applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding or, at the sole discretion of the director or officer (or his/her testator or intestate), on the basis of applicable law in effect at the time the rights are claimed; and

(d) will be in the nature of contract rights that may be enforced in any court of competent jurisdiction as if the Corporation and the director or officer seeking such rights were parties to a separate written agreement.

Section 4. Other Rights. The rights provided in Sections 1 and 2 of this Article are not exclusive of any other rights to which a director or officer of the Corporation or other person may now or subsequently be otherwise entitled, whether contained in the certificate of incorporation, these by-laws, a resolution of the Board or an agreement providing for such indemnification; the creation of such other rights is expressly authorized. Without limiting the generality of this section, the rights provided in Sections 1 and 2 of this Article are not exclusive of any rights, pursuant to statute or otherwise, of a director or officer or other person to have his or her costs and expenses in an action or proceeding assessed or allowed in his or her favor, against the Corporation or otherwise.

Section 5. Severability. If this Article or any part of it is held unenforceable in any respect by a court of competent jurisdiction, it will be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article will remain fully enforceable. Any payments made pursuant to this Article will be made only out of funds legally available for such payments.

ARTICLE VII **CORPORATE FINANCE**

Section 1. Corporate Funds. The funds of the Corporation will be deposited in its name with banks or other depositories designated by the Board. All checks, notes, drafts and other negotiable instruments of the Corporation will be signed only by those officers, agents or employees authorized by the Board to sign. No officers, agents or employees of the Corporation, alone or with others, have the power to make any checks, notes, drafts or other negotiable

instruments in the name of the Corporation or to bind the Corporation thereby, except as provided in this section.

Section 2. Fiscal Year. The fiscal year of the Corporation will be the 12-month period ending on December 31, unless otherwise determined by the Board.

Section 3. Loans to Directors and Officers. No loans will be made by the Corporation to its directors or officers.

Section 4. Donations. The Board, the Executive Committee or any authorized officer, employee or agent of the Corporation may accept on behalf of the Corporation any donations or bequests for any general or special purpose or purposes of the Corporation.

Section 5. Income from Corporate Activities. All income from activities of the Corporation will be applied to the maintenance, expansion or operation of the lawful activities of the Corporation.

Section 6. Annual Report. At the annual meeting of the Board, the Chair and Treasurer will present to the Board a report, verified by the Chair and Treasurer, showing in appropriate detail the following:

- (a) the assets and liabilities, including the trust funds, of the Corporation as of the end of a 12-month fiscal period of the Corporation terminating not more than six months prior to said meeting;
- (b) the principal changes in assets and liabilities, including trust funds, during said fiscal period;
- (c) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, during said fiscal period; and
- (d) the expenses or disbursements of the Corporation, for both general and restricted purposes, during said fiscal period.

Such report will be filed with the minutes of the annual meeting of the Board.

ARTICLE VIII
AMENDMENTS

Section 1. Procedure for Amending By-Laws. By-laws of the Corporation may be adopted, amended or repealed at any meeting of the Board, notice of which detailed the proposed action by the vote of two-thirds of the entire Board.

Adopted: April 27, 2026