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BYLAWS

OF

EXTENDED STAY LODGING ASSOCIATION CORPORATION

a North Carolina Nonprofit Corporation

ARTICLE I

Purposes and Limitations

Extended Stay Lodging Association Corporation (the "Corporation") is organized and operated exclusively for business purposes within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended or the corresponding section of any future United States Internal Revenue Law (the "Code"). The Corporation's purposes include, but are not limited to, any purposes set forth specifically in its Articles of Incorporation, as amended (the "Articles").

To further the Corporation's purposes and mission, the Corporation will have and exercise all of the powers conferred by the provisions of the North Carolina Nonprofit Corporation Act, as may from time to time be amended (the "Act"), not outside the scope of the Articles.

No part of the net earnings of the Corporation may inure to the benefit of, or be distributable to its Directors, trustees, officers or other private persons, except that the Corporation will 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 the Articles.

Notwithstanding any other provisions herein, the Corporation will not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under section 501(a) of the Code, as an organization described in section 501(c)(6) of the Code.

ARTICLE II

Members

Section 2.1 Members. The Corporation will have voting members ("Voting Members") who will be admitted as set forth in Section 2.2. The Voting Members will elect the Board of Directors of the Corporation (the "Board") at the annual meeting of the Voting Members and fulfill all other duties as may be required under the Bylaws, the Articles and the Act.

Section 2.2 Admission to Membership. The Voting Members shall include: (A) individuals that own (i) a branded extended stay hotel or (ii) a franchisee license with an established hotel brand to build and/or develop an extended stay hotel and (B) organizations operating an established hotel brand. All prospective Voting Members will be required to complete and submit an application for membership. The Corporation may have other classes of membership that will be determined and established by the Board. The admission of an applicant for membership will be subject to the approval of the Board.

Section 2.3 Membership Dues. Dues, if any, will be established by the Board. By resolution of the Board, the initial dues and/or the annual dues may be increased or decreased fee from time to time to reflect the needs of the Corporation.

Section 2.4 Annual or Regular Meetings. The annual meeting of the Voting Members will be held during the month of December each year, or as the Board may determine, which meeting will be held for the purpose of electing the members of the Board (the "Directors"). If the day fixed for the annual meeting is a legal holiday, such meeting will be held on the next

succeeding business day or at such other date and time as will be designated from time to time by the Voting Members and stated in the notice of the meeting. The annual meeting may be held either within or outside the State of North Carolina. The Voting Members may provide, by resolution, the time and place, either within or without the State of North Carolina, for the holding of regular meetings, either monthly or bi-monthly, without notice other than such resolution.

Section 2.5 Special Meetings. A special meeting of Voting Members may be called by the Chairperson of the Board, by the Board, or by the Voting Members having not less than a one-tenth of the votes entitled to be cast at the meeting. Only those matters that are within the purpose or purposes described in the meeting notice required by these Bylaws may be conducted at a special meeting of Voting Members.

Section 2.6 Notice. Written notice of any meeting of the Voting Members, stating the place, date and time of the meeting, and, in the case of a special meeting, the purpose(s) for which the meeting is called, will be delivered to each Voting Member not later than the 10th day, or, if notice is mailed by other than first class, registered mail, or certified mail, no later than the 30th day, and not earlier than the 60th day before the date of the meeting. Notice of a meeting that is: (a) mailed is considered to be given on the date notice is deposited in the United States mail with postage paid in an envelope addressed to the person at the person's address as it appears on the membership records of the Corporation; and (b) transmitted by facsimile or electronic message is considered to be given when the facsimile or electronic message is transmitted to a facsimile number or an electronic message address provided by the person, or to which the person consents, for the purpose of receiving notice.

Section 2.7 Waiver of Notice. A Voting Member may waive any notice required by these Bylaws, before or after the date and time stated in the notice. The waiver must be in writing, signed by the Voting Member entitled to the notice, and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. A Voting Member's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the Voting Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting and waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Voting Member objects to considering the matter when it is presented.

Section 2.8 Quorum and Voting. One-tenth of the Voting Members will constitute a quorum for the transaction of business at any meetings of the Voting Members; provided, however, that if less than said threshold of the Voting Members for quorum are present at said meeting, a majority of the Voting Members present may adjourn the meeting from time to time without further notice. Each Voting Member in good standing and present at any such meeting of the Voting Members will be entitled to one (1) vote upon each matter submitted to a vote at any such meeting. A Voting Member may vote in person or by proxy executed in writing by the Voting Member or the Voting Member's attorney-in-fact. A vote on any matter may be conducted by mail, by facsimile transmission, by electronic message, or by any combination of those methods.

Section 2.9 Meeting by Remote Communications Technology. A Voting Member

may participate in any meeting of the Voting Members by means of remote communication subject to any guidelines and procedures adopted by the Board or required under the Act. A Voting Member may vote in any meeting of the Voting Members by means of remote communication if reasonable measures are implemented to ensure that each person participating remotely is a Voting Member and all Voting Members have a reasonable opportunity to participate and vote in the meeting to the same extent as if they were present and in person, including an opportunity to concurrently communicate, read, or hear the proceedings of the meeting. A Voting Member's participation in a meeting held in a manner provided for in this section constitutes that Voting Member's presence at the meeting.

Section 2.10 Action Without Meetings. Any action required or permitted by law to be taken at any meeting of the Voting Members may be taken without a meeting if one or more consents in writing, describing the action taken, is signed by all the Voting Members. Such written consent shall be filed in the minutes or proceedings of the Corporation, as appropriate, and a copy of same shall be sent to each Voting Member who did not sign such consent.

Section 2.11 Action by Electronic Voting.

(a) Any action required or permitted by law to be taken at any meeting of the Voting Members may be taken without a meeting by electronic vote if one-tenth of the Voting Members cast an electronic vote on a proposed action and a majority of the Voting Members that cast an electronic vote approve such action as if presented at a meeting of the Voting Members.

(b) All Voting Members shall be given the opportunity to vote on a proposed action by electronic voting. Voting Members who wish to vote or communicate with the Corporation by electronic means will designate an email address to be used for communication between the Voting Member and the Corporation. Voting Members will also provide any other information required, as determined by the Board, to facilitate communication and business conducted between the Voting Member and the Corporation. The Board will inform Voting Members how to designate an email address and provide additional information required, and will further inform Voting Members on how to update a Voting Member's email address and other required information previously provided by a Voting Member.

(c) The Corporation will provide the Voting Members with an electronic voting notice that sets forth each proposed action and provides an opportunity and instructions on how Voting Members may vote for or against each proposed action using the electronic voting system. Notice will also indicate the time by which an electronic vote must be cast by the Voting Member to be counted for purposes of the electronic vote.

(d) Except as otherwise provided in the Articles or these Bylaws, any electronic vote that is submitted in accordance with this section shall not be revoked.

Section 2.12 Manner of Acting. Except as otherwise provided herein, in the Articles or in the Act, the act of the majority of the Voting Members present at a meeting of the Voting

Members at which a quorum is present will be the act of the Voting Members.

Section 2.13 Removal; Vacancies. A Voting Member may be removed, with or without cause, upon the affirmative vote of a majority of the remaining Voting Members. In addition, a Voting Member may voluntarily cease to be a Voting Member by notifying the Board, pursuant to written notice to the Chairperson of the Board of its resignation as a Voting Member. In the event of the removal of a Voting Member, or in the event of the death or resignation of a Voting Member, the remaining Voting Members may fill such vacancy or vacancies upon the affirmative vote of a majority of the remaining Voting Members.

Section 2.14 Compensation. Voting Members will not receive any compensation for serving as a Voting Member, but by resolution of the Directors may be reimbursed for their expenses for attendance at meetings of the Voting Members, if any. No Voting Member will receive compensation for any personal services rendered unless otherwise approved by vote of the Board.

ARTICLE III Board of Directors

Section 3.1 General Powers. The affairs of the Corporation will be managed by the Board.

Section 3.2 Number; Qualifications. The number of Directors on the Board will initially be thirteen (13). The number of Directors may be changed from time to time by resolution of the Board, provided that the number of Directors will be set at not fewer than three (3). No decrease in the number of Directors will have the effect of decreasing the term of any incumbent Director. Directors need not be residents of the State of North Carolina.

Section 3.3 Election, Class and Term. The Directors will be elected at the annual meeting of the Voting Members. Directors will serve two (2) year terms, provided that the outgoing Directors will remain in office until their successors have been elected and qualified.

Section 3.4 Annual and Regular Meetings. The annual meeting of the Board will be held each year in the month of December each year to coincide with the annual meeting of the Voting Members, as may be determined by the Board. Such meeting will be held for the transaction of such other business as may come before the meeting. If for any year the day fixed for the annual meeting is a legal holiday, such meeting will be held on the next succeeding business day. The Board may provide, by resolution, the time and place, either within or without the State of North Carolina for the holding of regular meetings, other than the annual meeting, without notice other than such resolution.

Section 3.5 Special Meetings. Special meetings of the Board may be called by the Chairperson of the Board or by any two (2) Directors.

Section 3.6 Notice; Waiver of Notice; Place of Meetings. Notice to the Directors of a special meeting of the Board will be given at least two (2) days prior to the meeting and may be delivered personally, by mail, by facsimile transmission or e-mail, to the address, facsimile number or e-mail address for each Director as it appears on the records of the Corporation. If

mailed, such notice will be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If sent by facsimile or e-mail, such notice will be deemed to be delivered when transmitted, with reasonable evidence of successful transmission. A Director may waive any notice required by these Bylaws, before or after the date and time stated in the notice, by written waiver signed by such Director, which waiver will be included in the minutes or filing with the corporate records. A Director's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the Director at the beginning of the meeting objects to holding the meeting or transacting business at the meeting because the meeting is not lawfully called or convened. Meetings of the Board, annual, regular or special, shall be held at the principal office or place of business of the Corporation or such other place either within or without the State of North Carolina, as may be specified in the respective notices or waivers of notice, thereof.

Section 3.7 Quorum and Voting. A majority of the Directors on the Board will constitute a quorum for the transaction of business at any meetings of the Board; provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Each Director present will be entitled to one (1) vote upon each matter submitted to a vote at any such meeting.

Section 3.8 Manner of Acting. The act of the majority of the Directors present at a meeting of the Directors at which a quorum is present will be the act of the Board, except with respect to any action of the Board requiring a higher level of approval under the Act or the Articles.

Section 3.9 Meeting by Remote Communications Technology. Directors may participate in a meeting of the Board by means of any communication, including remote communication, telephone conference, or similar communications equipment, whereby all persons participating in the meeting may simultaneously hear and be heard by each other during the meeting. Participation in a meeting in a manner provided for in this section constitutes that Director's presence at the meeting at the meeting for purposes of determining a quorum and for purposes of voting.

Section 3.10 Action Without Meetings. Any action required or permitted by law to be taken at any meeting of the Board or any committee thereof may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken, is signed by all the members of the Board or all of the members of such committee, as the case may be. Such written consent shall be filed in the minutes or proceedings of the Board or committee, as appropriate, and a copy of same shall be sent to each member of the Board or committee, as the case may be, who did not sign such consent.

Section 3.11 Removal; Vacancies. The Voting Members may, with or without cause, remove one or more Directors elected by them at a special meeting called for such purpose. A vacancy on the Board shall be filled by the affirmative vote of the majority of the remaining Directors, regardless of whether that majority is less than a quorum. Any Director elected to fill a vacancy on the Board will serve a term expiring as of the scheduled expiration date of the term of his or her predecessor. A vacancy on the Board occasioned by a resolution of the Board to increase the number of Directors may be filled at a special meeting of the Board called for such

purpose. Any Director elected to fill a vacancy created by an increase in the number of Directors shall serve until the next annual election of Directors or until his or her successor is elected and qualified.

Section 3.12 Resignation. A Director may resign at any time by delivering a written resignation to the Chairperson of the Board. Such resignation will be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

Section 3.13 Compensation. Directors as such will not receive any compensation for their services as Directors, but by resolution of the Board may be reimbursed for their expenses of attendance at meetings of the Board; provided, that nothing herein contained will be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation for personal services actually rendered. The Corporation shall not loan money or property to, or guarantee the obligation of, any Director.

ARTICLE IV Committees of the Board

Section 4.1 Committees Generally. The Board, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees of the Board, each of which will consist of two or more Directors (and a majority being Directors), which committees, to the extent provided in such resolution, will have and exercise the authority of the Board in the management of the Corporation. Other committees not having and exercising the authority of the Board in the management of the Corporation may be designated and appointed by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. The delegation of authority to any committee will not operate to relieve the Board or any member of the Board from any responsibility imposed by law.

Section 4.2 Notice; Waiver of Notice. Notices or Waivers of Notice for all regular or special meetings of any committee will be given in accordance with requirements for regular or special meetings, as applicable, of the entire Board.

Section 4.3 Recordkeeping. All committees will, unless otherwise directed by the Board, keep regular minutes of the transactions at their meetings and will cause them to be recorded in books kept for that purpose in the office of the Corporation and will report the same to the Board when required. The Secretary or an Assistant Secretary of the Corporation may act as Secretary of the committee if the committee or the Board so requests.

Section 4.4 Term of Office. Each committee member will continue to serve in such capacity for so long as he or she continues to meet the qualifications for membership on the committee (including, if applicable, membership on the Board), unless such committee member is sooner terminated, resigns or is removed from such committee by the Board.

Section 4.5 Removal; Vacancies. A member of a committee may be removed with or without cause by action of the Board (excluding such committee member for purposes of such action, if applicable). A vacancy on a committee occasioned by the death, incapacity, resignation or removal of a committee member will be filled in accordance with the procedures

for regular election or appointment of a committee member. Any committee member elected or appointed to fill a vacancy on a committee will serve a term expiring as of the scheduled expiration date of the term of his or her predecessor.

Section 4.6 Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee will constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present will be the act of the committee.

Section 4.7 Committee Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board, and each committee shall otherwise conduct its business in the same manner as the Board conducts its business under Article III of these Bylaws.

ARTICLE V

Officers

Section 5.1 Elected Officers. The elected officers of the Corporation shall minimally consist of a Chairperson of the Board, a Secretary and a Treasurer. The Corporation may also have such other officers, both active and honorary, as the Board may from time to time deem advisable. Such officers will be elected by the Board at its annual meeting, and they will hold office for two (2) year terms and will remain in office until their successors are elected and qualified, unless they earlier die, resign, or are removed from office. Any person may simultaneously hold more than one office, except that no individual may act in more than one officer capacity where the action of two (2) officers is required.

Section 5.2 Appointed Officers. The Chairperson of the Board may appoint, with the approval of the Board, such assistant secretaries and assistant treasurers as he or she may deem necessary or advisable.

Section 5.3 Duties of Chairperson of the Board. The Chairperson of the Board will preside at all meetings of the Board and will have such other duties, powers and authority as may be prescribed elsewhere in these Bylaws. The Chairperson may execute all contracts, deeds and other instruments for and on behalf of the Corporation and will do and perform all other things for and on behalf of the Corporation as the Board will authorize and direct. The Board may delegate such other authority and assign such additional duties to the Chairperson of the Board as the Board may from time to time determine.

Section 5.4 Duties of Secretary. The Secretary will cause to be kept complete and correct minutes of all meetings of the Board. He or she will cause to be issued notices of all meetings in accordance with these Bylaws or as required by law.

When authorized and directed by the Board, he or she will execute with the Chairperson of the Board all contracts, deeds, and other instruments for and on behalf of the Corporation. The Secretary will be the legal custodian of all books, deeds, instruments, papers, and records of the Corporation, the inspection of which will be permitted at all reasonable times by any Director or executive officer of the Corporation.

The Secretary will attend to such correspondence as may be incidental to his or her office, and will perform all other duties and discharge all other responsibilities which customarily relate and pertain to the office of Secretary.

Section 5.5 Duties of Treasurer. The Treasurer will cause to be kept accurate and complete books and records of all receipts, disbursements, assets, liabilities, and financial transactions of the Corporation.

The Treasurer will cause to be deposited all monies, securities, and other valuable effects of the Corporation in such depositories as the Board will authorize and direct and, whenever requested to do so by the Chairperson of the Board or the Board, will prepare and submit written statements, reports and accounts fully and accurately reflecting the assets, liabilities, and financial transactions and condition of the Corporation.

The Treasurer will perform such other and further duties as the Board may from time to time direct, and he or she will perform all other duties and discharge all other responsibilities that customarily relate and pertain to the office of Treasurer.

The Treasurer will be released and discharged of all liabilities and responsibility for any monies, securities, and other assets of value committed by the Board to the custody of any person over whom he or she will have no direction or control.

Section 5.6 Executive Director. The Board may appoint an Executive Director of the Corporation to manage the administration and operations of the Corporation under the directions of the Chairperson of the Board and the Board, and to perform such other duties as may be prescribed by the Board. The Executive Director will serve at the pleasure of the Board and may be compensated for his or her services, as shall be approved by the Board. The Executive Director shall serve as a nonvoting member of the Board.

Section 5.7 Resignation and Removal. Any officer of the Corporation may resign by delivering a written resignation to the Corporation at its principal office or to the Chairperson of the Board, the Chairperson of the Board or the Secretary. Such resignation will be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. If a resignation is made effective at a future date and the Corporation accepts the future effective date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date. Any officer of the Corporation may be removed from office by the Board with or without cause, but such removal will be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer does not in itself create contract rights.

Section 5.8 Vacancies. Vacancies in any elected office occasioned by the death, resignation, or removal of any elected officer will be filled by the Board, and such person or persons elected to fill such vacancy or vacancies will serve for the unexpired term of his or her predecessor and until a successor is elected and qualified, or until such officer's earlier death, resignation or removal. Vacancies in any appointed office occasioned by the death, resignation, or removal of any appointed officer may be filled by the Chairperson of the Board, and such person or persons appointed to fill such vacancy or vacancies will serve for the unexpired term of

his or her predecessor and until a successor is elected and qualified, or until such officer's earlier death, resignation or removal.

Section 5.9 Compensation. The compensation, if any, of the officers, will be fixed from time to time by the Board, and no officer will be prevented from receiving such compensation by reason of the fact that he or she is also a Director of the Corporation; provided, however, that such compensation will include only reasonable compensation for personal services actually rendered.

ARTICLE VI General Provisions

Section 6.1 Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2 Loans. No loans may be contracted on behalf of the Corporation and no evidences of indebtedness may be issued in its name unless authorized by the Board. Such authority may be general or confined to specific instances. The Corporation is prohibited from making loan to its Directors or officers under any circumstances.

Section 6.3 Checks, Drafts, and Similar Instruments. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation will be signed by such officer or officers, agent or agents of the Corporation and in such manner as may from time to time be determined by the Board.

Section 6.4 Deposits. All funds of the Corporation will be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

Section 6.5 Custodians. The Board may from time to time designate a bank, trust company or depository as custodian of the funds and properties of the Corporation, which custodian will maintain a record of all receipts, expenditures, income and expenses of the Corporation and/or perform such ministerial duties as the Board by written direction may instruct. The custodian may receive fees for its services as may from time to time be agreed upon by the Board and the custodian.

Section 6.6 Agents and Attorneys. The Board may appoint such agents, attorneys and attorneys-in-fact of the Corporation as it may deem proper, and may, by written power of attorney, authorize such agents, attorneys or attorneys-in-fact to represent it and for it and in its name, place and stead, and for its use and benefit to transact any and all business which said Corporation is authorized to transact or do by the Articles, and in its name, place and stead, and as its corporate act and deed, to sign, acknowledge and execute any and all contracts and instruments, in writing necessary or convenient in the transaction of such business as fully to all intents and purposes as said Corporation might or could do if it acted by and through its regularly elected and qualified officers.

Section 6.7 Fiscal Year. The Board will have the power to fix and from time to time change the fiscal year of the Corporation. In the absence of contrary action by the Board, the fiscal year of the Corporation will begin on the first day of January and end on the last day of December in each year.

Section 6.8 Interpretation. The terms “include”, “including” and similar terms shall be construed as if followed by the phrase “without being limited to”. The term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in these Bylaws refer to this Bylaws as a whole and not to any particular provision or section of these Bylaws. The masculine gender, when used throughout these Bylaws, will be deemed to include the feminine.

Section 6.9 Limitation on Liability and Indemnification. Limitations on liability and indemnification of officers and Directors of the Corporation shall be as provided in the Articles.

Section 6.10 Property Devoted to Corporate Purposes. All income and properties of the Corporation will be devoted exclusively to the purposes as provided in the Articles and these Bylaws. The Board may adopt such policies, regulations and procedures governing the management and/or disbursement of funds for such purposes as in its opinion are reasonably calculated to carry out such purposes as set forth in the Articles and these Bylaws.

Section 6.11 Amendments. These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted, by the affirmative vote of a majority of all Directors then in office at a meeting of the Board called for that purposes and, by approval of the Voting Members by two-thirds of the votes cast or a majority of the voting power, whichever is less.

CERTIFICATION

The undersigned, being the Secretary of Extended Stay Lodging Association Corporation, a North Carolina nonprofit corporation, hereby certifies that the foregoing Bylaws are the duly adopted Bylaws of the Corporation.

Effective Date: _____, 2023

[Name], Secretary

