

- c.) To participate in all deliberations/meetings of the association;
- d.) To avail of all the facilities of the association;
- e.) To examine all the records or books of the association during business hours.

Section 3. Duties and Responsibilities of the Members – A member shall have the following duties and responsibilities:

- a.) To obey and comply with the by-laws, rules and regulations that may be promulgated by the association from time to time;
- b.) To attend all meetings that may be called by the Board of Trustees;
- c.) To pay membership dues and other assessments of the association;
- d.) To participate in the governance and to protect the fund of the association;
- e.) Continuously give suggestions and comments on how to better run the association.

Section 4. In order to remain in good standing, a member must not be in arrears in the payment of membership dues and other required fees.

Section 5. KAZAMA Grameen (KGI) Mutual Benefit Association (KGI-MBA) Inc. shall issue membership certificates to members specifying the benefits to which such members are entitled. Such certificates, together with Articles of Incorporation of KGI-MBA and its By-Laws and all existing laws as may be pertinent shall constitute the agreement, as of the date of its issuance, between the KGI-MBA and the member.

The Certificate of membership shall continue during the life of the member unless otherwise terminated by death, total and permanent disability, resignation or expulsion.

ARTICLE IV - MEETINGS

Section 1. Annual Meetings – The annual meetings of the members shall be held on such time, place, and date as may be decided by the Board of Trustees every Friday of the third week of May of each year. Special meetings of the members shall be called as the need thereof arises, by the Board of Trustees or the President or upon petition of one third (1/3) of the general membership.

Section 2. Place of Meeting – Meetings, regular or special of the members shall be held in the principal office of KGI-MBA or at any place designated by the Board of Trustees.

Section 3. Notice of Meeting – Notices for regular meetings shall be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each member at his last known post office address. The notice shall state the place, date and hour of the meeting and the purpose or purposes for which the meeting is called.

Notices for special meetings may be made by written notice at least five (5) days before the meeting. The written notice shall contain the particular matters to be discussed.

Only matters specified in the notice of special meeting can be the subject of motions or deliberations at such meetings.

Section 4. Quorum – In all regular or special meeting of members, at least fifty percent (50%) of all members of good standing plus one (1) must be present or represented by proxy in order to constitute a quorum. A member may be represented by a proxy, through a written notice to the Secretary. The authorization shall be valid only on the date of the meeting indicated thereon. If no quorum is constituted, the meeting shall be adjourned until the requisite number of members shall be present.

Section 5. Conduct of Meeting – Meetings of the members shall be presided over by the President, or in his absence the Vice President. The Secretary shall act as Secretary every meeting or in his absence the chairman of the meeting shall appoint a secretary of the meeting.

Section 6. Manner of Voting – Members shall be entitled to one vote, and they may vote whether in person or by proxy which shall be in writing and filed with the Secretary of the association before the scheduled meeting.

Section 7. The members of the Board shall not receive any salary but shall be entitled to gratuity, per diem and reimbursement of all necessary expenses incurred on account of attendance in committee and board meetings provided that all entitlement, benefit, emoluments received shall be subject to the approval by majority vote of the general membership.

ARTICLE V - BOARD OF TRUSTEES

Section 1. Unless otherwise provided by law, the corporate powers of KAZAMA Grameen (KGI) Mutual Benefit Association (KGI-MBA) Inc. shall be exercised, all business conducted and all properties of the corporation controlled and held by the Board of Trustees subject to approval of the majority of its members. Without prejudice to such powers as may be granted by law, the Board of Trustees shall have the following powers:

- a.) from time to time, to promulgate rules and regulations consistent with these by-laws, and to review, revise or amend the same when it deems necessary for the management of the association's business and affairs;
- b.) to purchase, receive, take or otherwise acquire for and in the name of KGI-MBA, any and all properties, rights, or privileges, including securities and bonds of other corporations, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;
- c.) to invest the funds of KGI-MBA in other corporations or for purposes other than those for which the association was organized, subject to such approval of the members as may be required by law;
- d.) to incur indebtedness as the Board may deem necessary, to issue evidence of indebtedness including notes, deeds of trust, bonds, debentures, or securities, subject to such approval of the members as may be required by law, and/or pledge, mortgage, or otherwise encumber part of the properties of KGI-MBA;