

Excerpts from the By-laws of CARE MBA

Ref. for Item A.2.1, Section 1 of Article XVII & IV and Section 1-3 of Article III

AMENDMENTS OF THE BY-LAWS

(as amended on February 15, 2014)

Section 1. Amendments – These by-laws, or any provisions thereof, may be amended, repealed or new by-laws adopted by a majority of the members and by the majority of the Trustees at any regular or special meeting duly held for the purpose.

ARTICLE IV – MEETINGS

Section 1 – Annual Meetings - The annual representative assembly meetings of the members shall be held on such time as may be decided by the Board of Trustees within the 3rd Saturday of May each year. Representative assembly shall refer to the full membership of the body of representative elected by each of cooperative partner /micro finance institution and other organized groups. 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. (as amended on February 15, 2014)

ARTICLE III – MEMBERSHIP

Section 1 – Qualification for Membership:

- a) Applicants must be at least 18 years old but not more than 65 years old as of the enrollment date. Nonetheless, existing members beyond 65 years old will be accepted.
- b) He/She must be a member of the partner-organizations of CARE MBA, INC. personnel and staff of partner-organizations of CARE MBA, INC.; and personnel and staff of CARE MBA, INC. and other accredited organized groups.
- c) Only those applicants who can meet all of the requirements stated in the prescribed application form shall be eligible for membership.

Section 2. Rights of Members – A member shall have the following rights:

- a) To exercise the rights to vote on all matter relating to the affairs of the CARE MBA, INC.;
- b) To be eligible to any elective or appointive office of the CARE MBA, INC.;
- c) To participate in all deliberations/annual meetings of the CARE MBA, INC.;
- d) To avail of all the facilities of the CARE MBA, INC.;
- e) To examine all the records or books of the CARE MBA, INC. during business hours.

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

- a) To obey the by-laws, rules and regulations of CARE MBA, INC. and those that it may promulgate from time to time;(as amended on February 15, 2014)
- b) To attend all meetings that may be called by the Board of Trustees;

- c) To pay membership dues and other assessments of the CARE MBA, INC.
 - d) To participate in the governance directly and indirectly of the CARE MBA, INC. and to protect the funds thereof;
 - e) Continuously give suggestions and comments on how to better run the CARE MBA, INC.
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Ref. for Item A.3.14, Section 6, Article IV

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 CARE MBA, INC. before the scheduled meeting.

Ref. for Item E2.6, Section 6, Art V of By Laws of CARE MBA

Article V, The Board of Trustees

Section 6. - The elected members of the Board of Trustees shall serve immediately following their election for a term of three (3) years forelected top three Trustees with the highest votes, and two years for the remaining two elected Trustees , until their successors shall have been elected and qualified. The two independent Trustees shall serve a term of three years. (as amended on February 15, 2014)

Reference for Item E 3.15

Art XI Page 8 of By Laws of CARE MBA

Section 4. – The member 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 of meetings provided that all entitlement benefit, emoluments received shall be subject to the approval by majority vote of the general membership.

Reference for Item 3.11

Art. V, Page 4 of By-laws of CAREMBA

Section 3. - The Board of Trustees shall be elected every three years by majority of its members during its annual meeting.