ARTICLE IV – MEETINGS AND QUORUM

SECTION I  Annual Meeting. The annual meeting for the members of the Association shall be held on the first Wednesday of May of each year. It must be held in Metro Manila for the purpose of electing members of the Board of Trustees and other officers.

SECTION II  Special Meetings. Special meeting of the members may be called as the need arises by the Board of Trustees or the Chairman or upon petition of 1/3 of the general membership.

SECTION III  Regular Board Meetings. The Board of Trustees shall hold at least four (4) regular meetings within any year, provided that no two (2) regular meetings may be held within a period of one month.

SECTION IV  Special Board Meetings. Special meeting may be called by the Chairman of the Board of Trustees or by any resolution of the members of the Board. Likewise, the same may be called by a written request from a majority of its members.

SECTION V  Notices. Notices for any of the foregoing meetings shall state the date, time and place of meeting together with the agenda thereof. Said notices must be sent by the Secretary to the respective member, trustee or officer by any formal communication at least ten (10) days before the date of such meeting.

Section VI  Quorum. A majority of the duly elected Trustees shall constitute a quorum for the transaction of business. All actions of the Board shall be taken by a majority vote of the members constituting a quorum except when the law requires higher majority.

SECTION VII  Minutes. Minutes of all meetings shall be kept by the Secretary and carefully preserved as records of the business transacted during said meetings. It shall contain entries as may be directed by the Board pursuant to existing laws.

ARTICLE V – OFFICERS

SECTION I  The officers of the Association shall consist of the Chairman, Vice Chairman, President, Vice President, Secretary and Treasurer.
SECTION II
By means of a majority vote of the members of the Board constituting a quorum, the Board may designate any officer or person to hold any two compatible offices in concurrent capacity.

SECTION III
Election and Term of Office. Officers shall be elected by the members of the Board during the organizational board meeting, immediately following the Annual General membership meeting or within a reasonable time thereafter. The duly elected officer shall hold office until his successor is duly elected and qualified. Each officer may be elected for any number of terms without limitation. (Amended on May 16, 2012)

SECTION IV
Removal. Any member of the Board or corporate officer may be removed from office for a cause by two-thirds (2/3) of the members entitled to vote, either at a regular or special meeting called for the purpose.

SECTION V
The Chairman. The Chairman of the Board shall preside during all meetings of the members and Board of Trustees. He shall exercise such powers and duties provided for in the By Laws or vested in him by the Board.

SECTION VI
The Vice-Chairman. The Vice-Chairman shall discharge the duties and responsibilities of the Chairman during the absence of or incapacity of the latter. He shall perform such other duties and functions and exercise such powers that may be assigned to him by the Board of Trustees.

SECTION VII
The President. The President shall be the Chief Executive Officer of the Association. He shall execute all resolutions of the Board of Trustees. He shall be charged with directing and overseeing the activities of the association in accordance with its mission and vision. He shall submit to the Board as soon as possible after the close of each year, and to the members of each annual meeting, a complete report of the activities and operations of the Association for the fiscal year under the term.

SECTION VIII
The Vice-President. The Vice-President shall discharge the duties and responsibilities of the President during the absence or incapacity of the latter.
SECTION IX

_The Secretary._ The secretary shall record all the proceedings of any meeting. He shall keep the records in the principal office of the Association. He shall certify to the acts of the Board of Trustees and members of the Association. He may delegate all or part of his duties, functions and responsibilities to any person designated by the Board of Trustees.

SECTION X

_The Treasurer._ The Treasurer shall receive all monies belonging to the Association. He shall issue receipts, keep proper books of accounts and shall deposit said money intact with the depository bank of the Association. He shall account for all transactions and submit financial report as of the given period for the Association. He shall also perform such other duties and functions that may be designated to him by the board of Trustees. His financial records and books of accounts shall be subject to inspection at any time pursuant to the provisions of existing laws.

ARTICLE VI – EXECUTIVE COMMITTEE

SECTION I

To properly and efficiently implement the purpose for which this Association was organized, an Executive Committee shall be constituted, which unless otherwise provided by the Board of Trustees, the composition shall be the officers or shall be determined by the Board of Trustees among themselves.

SECTION II

The Executive Committee shall be the implementing arm of the Association. It shall ensure that every detail of the rules, approved plans, operations and policies of the Association shall be carried out faithfully. It shall also perform such duties and functions that may be expressly authorized or delegated to it by the Board of Trustees subject to the limitations imposed By Laws. *(Amended on May 27, 2009)*

ARTICLE VII – ADVISORY COUNCIL

SECTION I

The Board of Trustees may create and maintain an Advisory Council composed of individuals with proper expertise and knowledge. Said Council shall advise or render competent services at such time that it is solicited by the Board.
SECTION II  The Chairman Emeritus. The Chairman Emeritus shall preside all meetings of the Advisory Council. He shall exercise such powers and duties provided for in the By Laws or vested in him by the members of the Board of Trustees. (Amended May 27, 2009)

ARTICLE VIII – CORPORATE FUNDS

SECTION I  The funds of the Association shall be deposited under the name of said Association in any financially sound commercial bank that may be designated by the Board of Trustees. (Amended on August 3, 2005)

SECTION II  Reserve Liability. The Association shall have a reserve liability established in accordance with actuarial procedures duly approved by the Insurance Commissioner. (Amended on August 3, 2005).

If the Association’s reserve as to all or any class of certificates becomes impaired, the Board of Trustees shall by a majority vote of the members present at a meeting at which there is a quorum require that the members shall pay to the Association the amount of the member’s equitable proportion of such deficiency as ascertained by the Board of Trustees and if the payment be not made it shall stand as an indebtedness against the membership certificates of the defaulting members and draw an interest not to exceed five percent (5%) per annum compounded annually in accordance with Section 397 of the Insurance Code. (Amended on August 3, 2005)

SECTION III  Unless otherwise provided for by the Board of Trustees, all checks issued by the Association shall be signed jointly by any two (2) members of the Board or any responsible employees duly authorized by the Board of Trustees in writing. (Amended on August 3, 2005).

ARTICLE IX – ACCOUNTING PERIOD

SECTION 1  Calendar Year. The accounting period of the Association shall be calendar year beginning January 1 and ending December 31.
ARTICLE X – CORPORATE SEAL

SECTION 1 The Corporate Seal of the Association shall be in such form and design as determined by the Board of Trustees.

ARTICLE XI – AMENDMENTS

SECTION These By Laws may be amended by a majority vote of the Board of Trustees and majority vote of the members of the Association at any regular or special meetings called for that purpose.

IN WITNESS WHEREOF, we have hereunder signed our hands on this date of April, 2005 in Makati, Philippines.

(Sgd.) RUBEN C. DE LARA (Sgd.) MA. LUZ A. PLANAS

(Sgd.) VICENTE L. PANLILIO (Sgd.) FLORENCIA G. TARRIELA

(Sgd.) DOMINADOR F. CHIPECO, JR.
SECRETARY’S CERTIFICATE

I, ATTY. LEONARDO D. BANASEN, Filipino, of legal age, with office address at 2363 Antipolo St., Guadalupe Nuevo, Makati City, being the duly appointed and qualified Corporate Secretary of **TSPI MUTUAL BENEFIT ASSOCIATION INC.** (the “Corporation”), hereby certify as follows that:

1. I am the duly appointed and qualified Corporate Secretary of TSPI Mutual Benefit Association Inc., a corporation duly organized and existing under and by the virtue of the Republic of the Philippines, with principal office at 3rd Floor TSPI Bldg., 2363 Antipolo St., Guadalupe Nuevo, Makati City.

2. To the best of my knowledge, no action or proceeding has been filed or is pending before any Court involving an intra-corporate dispute and/or claim by any person or group against the Board of Trustees, individual trustees and/or major corporate officers of the Corporation as its duly elected and/or appointed trustees or officers or vice versa.

I am executing this certification to attest to the truth of the foregoing and for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature on this__SEP_04_2017__

[Signature]

ATTY. LEONARDO D. BANASEN
Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME in __SEP_04_2017__ at MAKATI CITY, Affiant exhibiting to me her Social Security System ID No. 33-6619279-8 as competent evidence of identity.

[Signature]

ATTY. JUANCHO DAVID R. TABLANG
Notary Public for Makati City
Commission No. M-63, until December 31, 2018
PTR No. 5916053 : 01/06/2017 / Makati City
IBP No. 1051026 : 11/10/2015 / Makati City
Roll of Attorney: 42002
MCLE Compliance No. V-0024262
2016 Magsaysay St.,
Brgy. Guadalupe Nuevo, Makati City
TRUSTEES' CERTIFICATE
OF THE AMENDED BY-LAWS OF
TSPI MUTUAL BENEFIT
ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS:

We, the undersigned, constituting majority of the Trustees of the TSPI Mutual Benefit Association, Inc. and the Secretary thereof, do hereby certify that the Amended By-Laws of said Corporation was approved by a majority vote of the members of the Board of Trustees during its Regular Board Meeting held on March 25, 2017 at Function Room 2, Green Canyon Eco Art Resort, BN 4128 Clark Special Economic Zone, San Vicente Road, Bamban, Tarlac and by the vote of majority of all the members during the Annual General Membership Meeting held on May 31, 2017 at the TSPI Bldg., 2363 Antipolo St., Guadalupe Nuevo, Makati City.

The amended provisions of the attached Amended By-Laws refer to Article II, Section 1 on Qualifications for Membership and Article II, Section III on Membership Book.

IN WITNESS WHEREOF, we have hereunto signed this certificate this 
at Makati City.

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SUBSCRIBED AND SWORN to before me this SEP 8th, 2017 affiants exhibited to me their respective Philippine Passports as competent evidences of their identities.

ATTY. JUANCHO DAVID R. TABLANG
Notary Public for Makati City
Commission No. M-63 until December 31, 2018
PTR No. 5916053 : 01/05/2017 / Makati City
IBP No. 1051026 : 11/10/2016 / Makati City
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