



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
 SEC Building, EDSA, Greenhills  
 City of Mandaluyong, Metro Manila

COMPANY REG. NO. CN200610587

**CERTIFICATE OF INCORPORATION**

**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the Articles of Incorporation and By-Laws of

**RURAL BANK OF TALISAYAN-MUTUAL BENEFITS ASSOCIATION  
 (RBT-MBA), INC.**

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg.68), and copies of said Articles and By-Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 5th day of July, Two Thousand Six 2002 Time: 1:28:20 PM

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**BENITO A. CATARAN** 12akcinco  
 Director

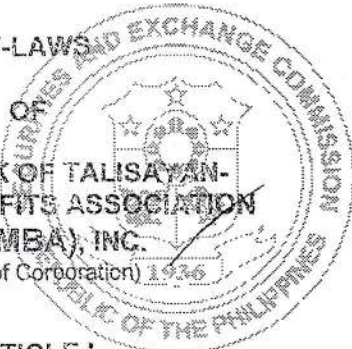
Company Registration and Monitoring Department

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**CERTIFIED MACHINE COPY**

BY-LAWS

RURAL BANK OF TALISAYAN-  
MUTUAL BENEFITS ASSOCIATION  
(RBT MBA), INC.  
(Name of Corporation) 1936



ARTICLE I

MEETINGS

**Section 1. Annual Meetings** - The annual meetings of the members shall be held at the principal office of the association on March 10 of each year. The President shall render her annual report to the members regarding the activities of the association. The election of trustees shall also be held during this annual meeting.

**Section 2. Special Meetings** - 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 1/3 of the general membership.

**Section 3. Notices** - Notices of the time and place of annual and special meetings of the members shall be given either personally or by special delivery mail, at least two (2) weeks before the date set for such meeting. The notice of every special meeting shall state briefly the purpose or purposes of the meeting.

**Section 4. Quorum** - A quorum for any meeting of the members shall consist of a majority of the members and a majority of such quorum may decide any question at the meeting, except those matters where the Corporation Code requires the affirmative vote of a greater proportion.

**Section 5. Order of Business** - The order of business at the annual meeting of the members shall be as follows:

- a. Proof of services of the required notice of the meeting.
- b. Proof of the presence of a quorum.
- c. Reading and approval of the minutes of the previous annual meeting.
- d. Unfinished business.
- e. Report of the President.
- f. Election of the Trustees for the ensuing year.
- g. Other matters.

**Section 6. Voting Proxy** - 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.

*Miguel  
Pres.  
Pascual  
Miguel  
Sumang  
Judy  
I Marabot  
Gregorio  
Mabung  
Pascual*

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User Name: 12akcinco



ARTICLE II

TRUSTEES

**Section 1. Board of Trustees** - The Board of Trustees of the Rural Bank of Talisayan-Mutual Benefits Association (RBT-MBA), Inc. shall consist of seven (7) members which shall be elected from the active members with existing loans funded by Rural Bank of Talisayan, Inc. The corporate powers of the association shall be exercised, its business conducted and its property controlled by the Board of Trustees.

**Section 2. Qualifications** - The trustees to be elected must be of legal age, recognized active beneficiary member of the Rural Bank of Talisayan Mutual Benefit Association (RBT-MBA), Inc. or any of its affiliates, has consistently performed very satisfactorily for at least the last three (3) years in her membership and has ongoing businesses funded by loan from Rural Bank Talisayan Inc. or any of its affiliates and is willing to perform the functions of a trustee without any remuneration.

**Section 3. Disqualification of Trustees or Officers** - No member convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Corporation Code of the Philippines committed within five (5) years prior to the date of her election or appointment, shall qualify as a Trustee or Officer. In addition, a member whose membership has been terminated due to various reasons, and/or has resigned from membership with the Rural Bank of Talisayan (RBT) Mutual Benefit Association, Inc. or any of its affiliates, shall also be disqualified from being a Trustee or Officer.

**Section 4. Term of Office of Trustees** - The trustees shall hold office for one year and until their successors is duly elected and qualified.

ARTICLE III

OFFICERS

**Section 1. Officers** - The officers of the association shall be a President, a Vice-President, a Secretary and a Treasurer. They shall be elected by the Board of Trustees from among themselves. The Board may combine compatible offices in a single person.

**Section 2. Term of Office of Officers** - All officers of the association shall hold office for one year and until their successors are duly elected and qualified.

ARTICLE IV

FUNCTIONS AND POWERS OF OFFICERS

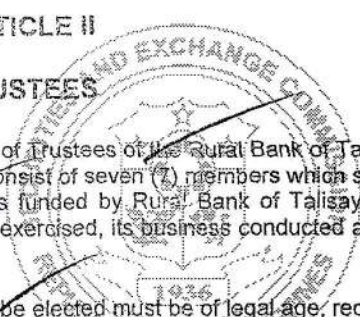
**Section 1. President** - The President shall be the Chief Executive Officer of the association. She shall preside in all meetings of the members of the association.

She shall execute all resolutions of the Board of Trustees. She shall be charged with directing and overseeing the activities of the association. She shall submit to the Board as soon as possible after the close of each fiscal 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 her term.

**Section 2. Vice-President** - The Vice-President, if qualified, shall exercise all powers and perform all duties of the President during the absence or incapacity of the latter and shall perform duties that maybe assigned by the Board of Trustees.



*Miguel*  
*Paul*  
*Francis*  
*Michael*  
*Sumner*  
*Paul*  
*Manabat*  
*Unyon*  
*Indung*  
*Presidents*



**Section 3. Secretary** - The Secretary shall give all notices required by these by-laws and keep the minutes of all meetings of the members and of the Board of Trustees in a book kept for the purpose. She shall keep the seal of the association and affix such seal to any paper or instrument requiring the same. She shall have custody of the members' register and the correspondence files of the association. She shall also perform all such other duties and work as the Board of Trustees may from time to time assign to her.

**Section 4. Treasurer** - The Treasurer shall have charge of the funds, receipts and disbursements of the association. She shall keep all moneys and other valuables of the association in such banks as the Board of Trustees may designate. She shall keep and have charge of the books of accounts of the association. She shall also perform such other duties and functions as may be assigned to her from time to time by the Board of Trustees. She shall post a bond in such amounts as may be fixed by the Board of Trustees.

**ARTICLE V  
MEMBERS**

**Section 1. Qualification for Membership** - Applicants must be at least eighteen (18) years old but not more than sixty (60) years old as of the enrollment date. He/she must be an active member of Rural Bank Talisayan, Inc., AGB Foundation and other organized groups accredited

Only those applicants who can meet all of the requirements stated in the prescribed application form shall be eligible for membership. Membership may include the staff of Rural Bank of Talisayan, AGB Foundation, MBA and its affiliate institutions, provided the fees and dues as herein specified are paid and application for membership in the Association is filed in the prescribed form.

**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 association;
- b. To be eligible to any elective or appointive office of the association;
- 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.

*Wynne  
Pete  
Pascua  
Merrill  
Carmen  
Judy  
F. Manabast  
Carmen  
Merrill  
Pascua  
Judy*

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**Section 4.** Rural Bank of Talisayan-Mutual Benefits Association (RBT-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 Rural Bank of Talisayan-Mutual Benefits Association (RBT-MBA), Inc 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 Rural Bank of Talisayan-Mutual Benefits Association (RBT-MBA), Inc. 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 VI

##### SUSPENSION, EXPULSION AND TERMINATION OF MEMBERSHIP

Suspension, expulsion and termination of membership, shall be in accordance with the rules and regulations of the association.

Any member of the association may file charges against a member by filing a written complaint with the Secretary of the association. The Board of Trustees shall call a special meeting to consider the charges. The affirmative vote of majority of all the trustees shall be necessary to suspend a member; Provided that where the penalty is expulsion, the affirmative vote of majority of all the members of the association shall be necessary.

#### ARTICLE VII

##### FUND

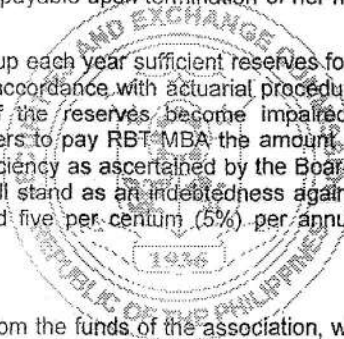
**Section 1. Funds** - The funds of the association shall be derived from members' contributions and special assessments of members, gifts or donations.

- a. Members shall be charged FIFTEEN PESOS (Php 15.00) contribution per week for the payment of death or total and permanent disability of a member or any member's legal spouse, or any of the member's biological and/or legally adopted children, NINETY days old but not more than 21 years old and single; or biological children over 21 years old, single but disabled and incapacitated to work.
- b. RBT MBA shall deduct not more than 20% of the weekly contribution from its members as administrative expenses. The balance shall be used for paying mutual benefits as in accordance with the attached Table of RBT MBA Life Insurance Benefits.
- c. The contributions may be adjusted by the Board of Trustees as may be necessary to maintain the funds of the Association at a level adequate to meet its benefit obligations or commitments under the plan.
- d. Every outstanding membership certificate must have, after three full years of being continuously in force, an equity value equivalent to at least fifty *per centum* of the total membership dues collected thereon. After three (3) full years of continuous membership in the Association, a member shall be entitled to an equity value equivalent to at least fifty per centum (50%) of the total membership dues collected.

*Margaret*  
*and*  
*Priscilla*  
*Martina*  
*Sumner*  
*Johanna*  
*Manabot*  
*Securities*  
*Company*  
*Manabot*

from her less claims paid and is payable upon termination of her membership from RBT MBA.

- e. The Board of Trustees shall set up each year sufficient reserves for the payment of claims and other obligations in accordance with actuarial procedures approved by the Insurance Commission. If the reserves become impaired, the Board of Trustees shall require all members to pay RBT MBA the amount of the member's equitable proportion of such deficiency as ascertained by the Board of Trustees. If the payment is not made, it shall stand as an indebtedness against the members and draw interest not to exceed five per centum (5%) per annum compounded annually.



**Section 2. Disbursements** - Withdrawal from the funds of the association, whether by check or any other instrument shall be signed by the Treasurer and countersigned by the President. If necessary, the Board of Trustees may designate other signatories.

**Section 3. Fiscal Year** - The fiscal year of the association shall be from January 1<sup>st</sup> to December 31<sup>st</sup> of each year.

**ARTICLE VIII**

**CORPORATE SEAL**

**Section 1. Form** - The corporate seal of the association shall be in such form and design as may be determined by the Board.

**ARTICLE IX**

**AMENDMENTS OF THE BY-LAWS**

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

Adopted the 31st of January, 2006 in Pob. Talisayan Misamis Oriental by the affirmative vote of the undersigned members representing a majority of the members of the association in special meeting duly held for the purpose.

(Note: 1. if filed with Articles of Incorporation, these by-laws should be signed by all incorporators;  
2. if filed after incorporation, should be signed by majority of the members and should submit Board of Trustees certificate for the adoption of the by-laws)

VIRGENCITA DAISY O. CARAEL

MENCHUS CARDINALES

FLORIA C. FABRE

LORRAINE B. TEMPLADO

ROSALINDA O. QUEREQUERE

CORAZON ESTOLOGA LAASON MABUYO

ARLENE B. MANABAT

LELYN B. MANABAT

GEMMA CABANILLA

MARLENE EDURIA TALISAYAN

NENE RUTH M. SABATE

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