

REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila

**COMPANY REG. NO. CN200808918**

**COMPANY TIN 007-053-951**

**CERTIFICATE OF INCORPORATION**

**KNOW ALL PERSONS BY THESE PRESENTS:**

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

**KCCDFI MUTUAL BENEFIT ASSOCIATION 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 12<sup>th</sup> day of June, Two Thousand Eight.



*Benito A. Cataran*  
**BENITO A. CATARAN**  
Director

Company Registration and Monitoring Department





# COVER SHEET

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S.E.C. Registration Number

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( Company's Full Name)

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( Business Address: No. Street City / Town / Province )

Mr. RODOLFO T. QUINDAY, SR.
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Contact Person

(062) 991-9348
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Company Telephone Number

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Month Day

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FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type, if Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

\_\_\_\_\_  
LCU

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Document I.D.

\_\_\_\_\_  
Cashier

STAMPS
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Remarks = pls. use black ink for scanning purposes



ARTICLES OF INCORPORATION  
OF

**KCCDFI MUTUAL BENEFIT ASSOCIATION** INC.  
(Name of Corporation)

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntary agreed to form a **Mutual Benefit Association** under the laws of the Republic of the Philippines.

**THAT WE HEREBY CERTIFY:**

**FIRST:** The name of the said association shall be:

KCCDFI MUTUAL BENEFIT ASSOCIATION INC.

**SECOND:** That the purpose for which KCCDFI Mutual Benefit Association Inc. is formed is to advance the interests and promote the welfare of the poor in particular and the interest and welfare of the Philippines in general. Specifically the association shall seek:

1. To extend financial assistance to its members, spouse, children and parents in the form of death benefits, sickness benefits, provident savings and loan redemption assistance;
2. To ensure continued access to benefits/ resources by actively involving the members in the management of the association that will include implementation of policies and procedures geared towards sustainability and improved services.

**THIRD:** That the place where the principal office of KCCDFI Mutual Benefit Association Inc. is to be established or located is at :

2nd Flr. V. H, Wee Bldg., Veterans Avenue  
7000 Zamboanga City

**FOURTH:** That the term for which KCCDFI Mutual Benefit Association Inc. is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

*[Signatures of incorporators]*

**FIFTH:** That the names, nationalities and residences of the incorporators of KCCDFI Mutual Benefit Association, Inc. are as follows:

Name	Nationality	Residence
Rodolfo T. Quinday Sr.	Filipino	Zone 6 Boalan, Zamboanga City
Ibarra A. Malonzo	Filipino	Baliwasan Moret, Zamboanga City
Amado S. Magbanua	Filipino	124-5 Boston Drive, St. Ignatius Village, Z.C.
Randy P. Quinday	Filipino	Zone 6 Boalan, Zamboanga City
MARIA Teresa C. Gonzales	Filipino	Southcom Village, Zamboanga City
Cesar F. Galvez	Filipino	Zone 2, Km. 6 Mampang, Zamboanga City
Arline B. Casimiro	Filipino	Zone 6 Gapo, Talabaan, Zamboanga City
Reneir T. Bantoto	Filipino	Sta. Maria, Zamboanga City
Meriam A. Askali	Filipino	Kalimayan Village, Jolom Sulu
Ellen R. Anadon	Filipino	Taway, Ipil, Zambaonga Sibugay Province
Mercedes G. Faustino	Filipino	Tugbungan Street, Zamboanga City
Vivian T. Alberto	Filipino	San Roque, Zamboanga City

**SIXTH:** That the number of trustees of KCCDFI Mutual Benefit Association Inc. shall be SEVEN (7) and that the names, nationalities and residences of the first trustees of the association are as follows:

Name	Nationality	Residence
Randy P. Quinday	Filipino	Zone 6 Boalan, Zamboanga City
Maria Teresa C. Gonzales	Filipino	Southcom Village, Zamboanga City
Cesar F. Galvez	Filipino	Zone 2, Km. 6 Mampang, Zamboanga City
Arline B. Casimiro	Filipino	Zone 6 Gapo, Talabaan, Zamboanga City
Reneir T. Bantoto	Filipino	Sta. Maria, Zamboanga City
Meriam A. Askali	Filipino	Kalimayan Village, Jolom Sulu
Ellen R. Anadon	Filipino	Taway, Ipil, Zambaonga Sibugay Province

**SEVENTH:** That the capital of KCCDFI Mutual Benefit Association, Inc. was contributed by the incorporators and directors who are also members of KCCDFI Mutual Benefit Association, Inc. are as follows:

Name	Contribution
Rodolfo T. Quinday Sr.	P 30,000.00
Ibarra A. Malonzo	P 30,000.00
Amado S. Magbanua	P 30,000.00
Randy P. Quinday	P 30,000.00
Maria Teresa C. Gonzales	P 30,000.00
Cesar F. Galvez	P 30,000.00
Arline B. Casimiro	P 30,000.00
Reneir T. Bantoto	P 30,000.00
Meriam A. Askali	P 30,000.00
Ellen R. Anadon	P 30,000.00
Mercedes G. Faustino	P 30,000.00
Vivian T. Alberto	P 30,000.00
<b>TOTAL</b>	<b>P360,000.00</b>

*[Handwritten signatures and initials are present below the table, including names like Faustino, Malonzo, and others.]*



**EIGHT:** That KCCDFI Mutual Benefit Association, Inc. Is a non-stock association. The following may become members of the KCCDFI Mutual Benefit Association Inc.:

- a. all active members of KCCDFI Benefit Association, Inc. And other organized groups accredited;
- b. personnel of KCCDFI & KCCDFI Benefit Association, Inc.

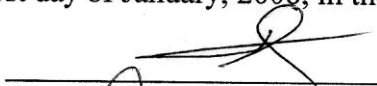
**NINTH:** That no part of the income which KCCDFI Mutual Benefit Association, Inc., may obtain as an incident to its operation shall be distributed as dividends to its members, trustees or officers subject to the provisions of the Corporate Code on dissolution. Any profit obtained by KCCDFI Mutual Benefit Association, Inc., as a result of its operation, whenever necessary or proper shall be used for furtherance of the purposes enumerated in Article II, subject to the provisions of Title XI of the Corporation Code of the Philippines.

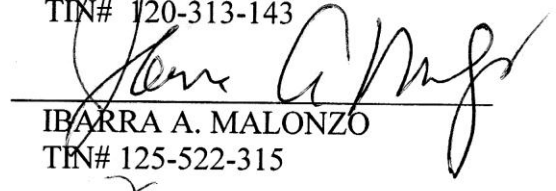
**TENTH:** That RENEIR T. BANTOTO has been elected by the members as Treasurer of the association to act as such until his successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer, he has been authorized to receive for and in the name and for the benefit of the association all contributions or donations paid or given by the members.

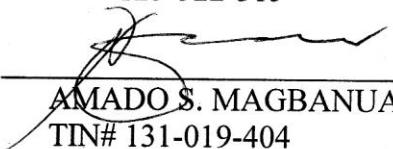
**ELEVENTH:** That KCCDFI Mutual Benefit Association, Inc. manifests its willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to use the said firm name or one deceptively or confusingly similar to it.

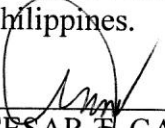
**TWELFTH:** That KCCDFI Mutual Benefit Association, Inc. shall comply with the requirements for non-stock corporations in the course of its operation.

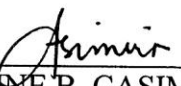
**IN WITNESS WHEREOF**, we have hereunto signed this Articles of Incorporation, this 21st day of January, 2008, in the City of Zamboanga, Philippines.


  
\_\_\_\_\_  
RODOLFO T. QUINDAY SR  
TIN# 120-313-143


  
\_\_\_\_\_  
IBARRA A. MALONZO  
TIN# 125-522-315

  
\_\_\_\_\_  
AMADO S. MAGBANUA  
TIN# 131-019-404


  
\_\_\_\_\_  
CESAR F. GALVEZ.  
TIN# 140-183-496


  
\_\_\_\_\_  
ARLINE B. CASIMIRO  
TIN# 950-024-140


  
\_\_\_\_\_  
RENEIR T. BANTOTO  
TIN# 950-032-877


  
RANDY P. QUINDAY  
TIN# 934-009-885

  
MARIA TERESA C. GONZALES  
TIN# 934-009-908

  
MERCEDES G. FAUSTINO  
TIN# 160-532-073

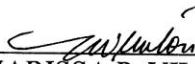
  
MERIAM S. ASKALI  
TIN# 950-060-310

  
ELLEN A. ANADON  
TIN# 950-027-975

  
VIVIAN T. ALBERTO  
TIN# 934-009-932

**WITNESSES:**



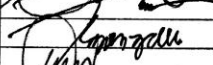
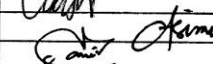
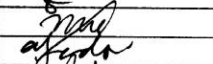
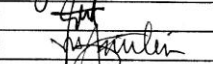
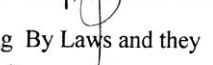
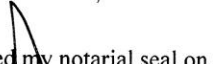
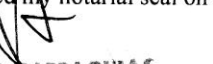

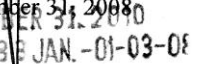
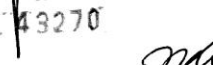
  
JOCELYN P. CASTILLO

  
MARISSA P. VILLALON

**ACKNOWLEDGEMENT**


Republic of the Philippines)  
\_\_\_\_\_ )S.S.

BEFORE ME, a Notary Public in and for Zamboanga City, Philippines, this 27 day of April, 2008 personally appeared:

NAME	CTC No.	Date Issued	Place Issued	SIGNATURE
RODOLFO T. QUINDAY SR.	13009043	Feb. 28, 2008	Zambo. City	
IBARRA A, MALONZO	12955216	Jan. 14, 2008	Zambo. City	
AMADO S. MAGBANUA	13012896	Mar. 04, 2008	Zambo. City	
RANDY P. QUINDAY	12998610	Feb. 16, 2008	Zambo. City	
MA. TERESA C. GONZALES	12996721	Feb. 13, 2008	Zambo. City	
CESAR F. GALVEZ	12969254	Jan. 23, 2008	Zambo. City	
ARLINE B. CASIMIRO	12964093	Jan. 30, 2006	Zambo. City	
RENEIR T. BANTOTO	13014408	Mar. 05, 2008	Zambo. City	
MERIAM S. ASKALI	16678014	Feb. 13, 2004	Jolo, Sulu	
ELLEN R. ANADON	14626020	Feb. 13, 2008	Zambo. City	
VIVIAN T. ALBERTO	18651722	Jan. 07, 2008	Zambo. City	
MERCEDES G. FAUSTINO	12998615	Feb. 15, 2008	Zambo. City	

all known to me and to me known to be the same persons who executed the foregoing By Laws and they acknowledged to me that the same is their free and voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first written above.

  
BETTIE-TINA L. BARRADUIAS  
NOTARY PUBLIC  
Until December 31, 2008  
PTR NO. 1930038 JAN. -01-03-08  
ROLL NO. 43270

Doc. No. 1901  
Page No. 308  
Book No. 04  
Series of 2008



\_\_\_\_\_  
Date

**The Securities and Exchange Commission**  
SEC Bldg., EDSA Greehills  
Mandaluyong City, Metro Manila

Sir/Madam:

This is to confirm that all corrections in the Articles of Incorporation of

KCCDFI MUTUAL BENEFIT ASSOCIATION INC.  
(Name of Corporation)

were made prior to notarization and were made with the full knowledge and consent of all the incorporators.

I, the undersigned incorporator hereby undertake full responsibility for corrections made, particularly on \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Very truly yours,




RENEIR T. BANTOTO  
(Name)

Sta. Maria, Zamboanga City  
(Address)

SUBSCRIBED AND SWORN to before me this 20th day of April, 2008,  
affiant exhibiting to me his/her Community Certificate Number: 13014408 issued on March  
05, 2008 at Zamboanga City..

Notary Public

  
GETLEE - TAN J. BARRACUAS  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2010  
P.T.B. NO. 1930083 JAN. - 01-03-00  
ROLL NO. 43270

Doc. No. 1903  
Page No. 308  
Book No. 04  
Series of 2008.

# BY-LAWS

OF

**KCCDFI MUTUAL BENEFIT ASSOCIATION, INC.**

(Name of Corporation)

## ARTICLE I – NAME

**Section 1** – The name of the organization shall be KCCDFI Mutual Benefit Association, Inc..

## ARTICLE II – OBJECTIVES

**Section 1** - That the purpose for which KCCDFI Mutual Benefit Association, Inc. is formed is to advance the interests and promote the welfare of the poor in particular and the interest and welfare of the Philippines in general. Specifically, the association shall seek:

1. To extend financial assistance to its members, spouse, children and parents in the form of death benefits, sickness benefits, provident savings and loan redemption assistance;
2. To ensure continued access to benefits/resources by actively involving the members in the management of the association that will include implementation of policies and procedures geared towards sustainability and improved services.

## ARTICLE III - MEMBERSHIP

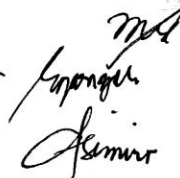
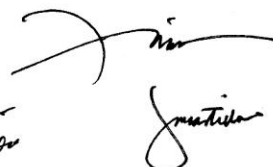
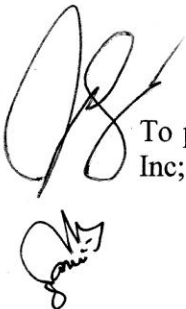
**Section 1.** Qualification for Membership:

- a) Applicants must be at least 18 years old but not more than 60 years old as of the enrollment date.
- b) He/she must be an active member of KFI Centerfor Community Development Foundation, Inc. (KCCDFI); personnel and staff of KCCDFI Mutual Benefit Association, Inc. and other organized groups accredited.
- 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 KCCDFI Mutual Benefit Association, Inc.;
- b) To be eligible to any elective or appointive office of KCCDFI Mutual Benefit Association, Inc.;

To participate in all deliberations/meetings of KCCDFI Mutual Benefit Association, Inc.;





- a).To avail of all the facilities/services of KCCDFI Mutual Benefit Association, Inc;
- b) To examine all the records or books of KCCDFI Mutual Benefit Association, Inc 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 KCCDFI Mutual Benefit Association Inc. from time to time;
- b. To attend all meetings that may be called by the KCCDFI Mutual Benefit Association Inc. Board of Trustees;
- c. To pay membership dues and other assessments of KCCDFI Mutual Benefit Association Inc.;
- d. To participate in the governance and to protect the fund of KCCDFI Mutual Benefit Association Inc.;
- e. Continuously give suggestions and comments on how to better run the KCCDFI Mutual Benefit Association Inc.

**Section 4.** – A member may transfer from one branch to another subject to the guidelines issued by the Board of Trustees.

**Section 5.** – 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 6.** – KCCDFI Mutual Benefit Association, Inc. shall issue membership certificates to members specifying the benefits to which such members are entitled. Such certificates, together with Articles of Incorporation of KCCDFI Mutual Benefit Association, 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 KCCDFI Mutual Benefit Association, 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 IV - MEETINGS

**Section 1. Annual Meetings** - The annual meetings of the members shall be held on such time as may be decided by the Board of Trustees on January 21st of each year. Special

*[Handwritten signatures and initials are present below the text, including a large signature on the left and several smaller ones across the bottom.]*

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 KCCDFI Mutual Benefit Association Inc. 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 in 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 Chairman, or in his absence the 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.

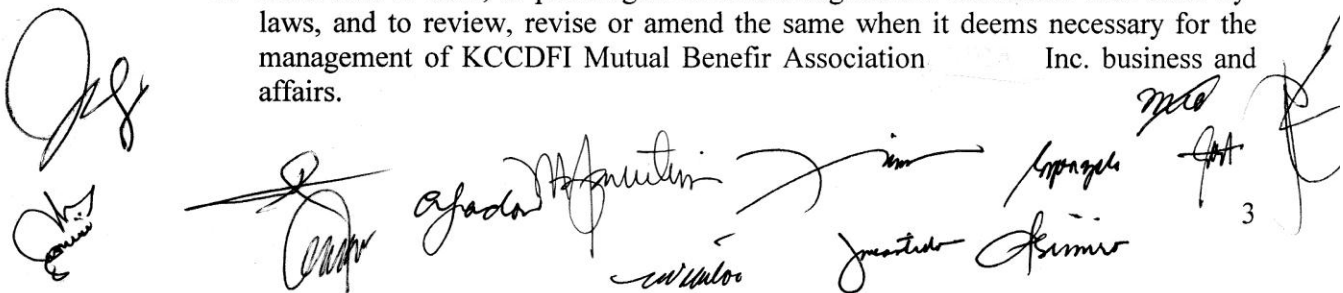
**Section 6. - Manner of Voting** – Members shall be entitled to one vote, and they may vote whether in person or by proxy which shall be in writing and filed with the Secretary . before the scheduled meeting.

**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 Board of Trustees 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 KCCDFI Mutual Benefit Association Inc. business and affairs.

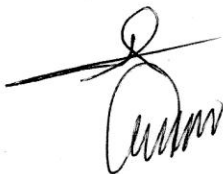


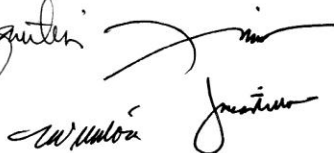
Handwritten signatures of the Board of Trustees members, including names like Agada, Muntari, and others, along with a date stamp '3'.



- b. to purchase, receive, take or otherwise acquire for and in the name of KCCDFI Mutual Benefit Association, Inc. 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 KCCDFI Mutual Benefit Association, Inc. 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 KCCDFI Mutual Benefit Association, Inc.
- e. to establish pension, retirement, bonus, or other types of incentives or compensation plans for the members, employees, including officers and Trustees of KCCDFI Mutual Benefit Association, Inc.
- f. to prosecute, maintain, defend, compromise, submit arbitration or abandon any lawsuit in which KCCDFI Mutual Benefit Association, Inc. or its officers are either plaintiffs or defendants in connection with the affairs of KCCDFI Mutual Benefit Association, Inc.
- g. to implement these by-laws and to act on any other matter not covered by these By-laws, provided such matter does not require the approval or consent of the members of KCCDFI Mutual Benefit Association, Inc. under the Corporation Code.
- h. to appoint and dismiss any employee of KCCDFI Mutual Benefit Association, Inc. whether regular, probationary, casual, or contractual, fix or adjust their salaries and all other personnel movements.
- i. to delegate any of its powers or function to an executive committee or to any officer of KCCDFI Mutual Benefit Association, Inc. to any standing or special committee or to any officer or agent and to appoint any person to be an agent of the Association
- j. to approve all contracts for construction and major repairs or maintenance work, and other contracts involving significant amounts.
- k. to approve all contracts involving the sale of non-current assets;

**Section 2.** - The Board of Trustees of KCCDFI Mutual Benefit Association, Inc. shall consist of SEVEN (7) members namely the following: five (5) trustees shall be elected by the active members with existing loans funded by the KCCDFI, two (2) independent trustee, to be elected by the active members with existing loans funded by the KCCDFI.






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

The independent trustees shall be elected by the majority of its members upon the nomination of the Nomination Committee of the Board of Trustees. Notwithstanding the foregoing, for the duration that the Association is under a conservatorship of the Insurance Commissioner, the independent trustees shall be appointed by, and shall serve at the pleasure of the Insurance Commissioner.

The independent trustees are deemed members of KCCDFI Mutual Benefit Association, Inc. and shall pay the usual membership dues. They have the same obligations, rights and privileges as regular members in good standing.

**Section 4.** - The trustees to be elected must be of legal age, recognized active beneficiary member of KCCDFI Mutual Benefit Association, 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 KCCDFI or any of its affiliates and is willing to perform the functions of a trustee without any remuneration.

**Section 5.** - 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 KCCDFI Mutual Benefit Association, Inc. or any of its affiliates, shall also be disqualified from being a Trustees or Officer.

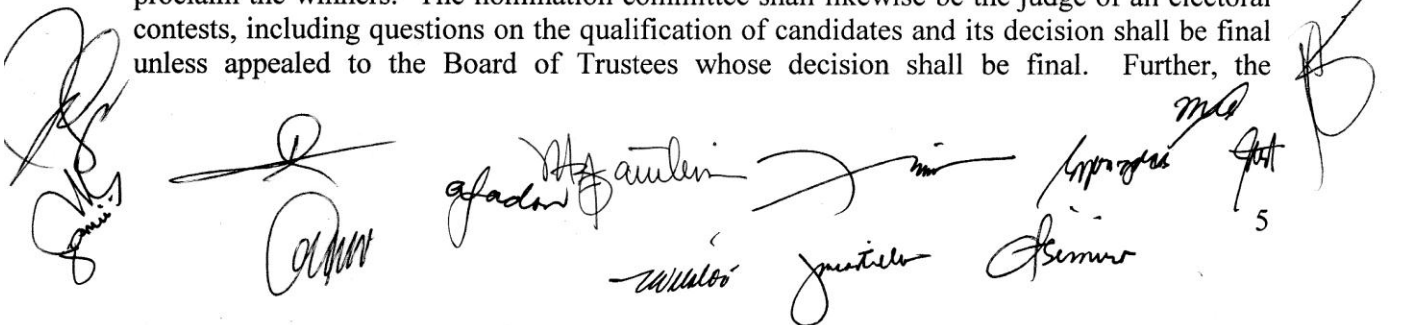
**Section 6.** - The elected members of the Board of Trustees shall serve beginning immediately following their election for a term of three (3) years until their successors shall have been elected. Provided, that no member shall serve as member of the Board of Trustees for more than two (2) consecutive terms.

## ARTICLE VI – NOMINATION COMMITTEE

**Section 1.** – Shall be composed of at least three (3) members of the board of trustees, one of whom must be independent.

**Section 2.** - Shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Trustees. It should prepare a description of the roles and capabilities required of a particular appointment.

**Section 3.** – The nomination committee is hereby vested sole authority to conduct and supervise the elections for the members of the Board of Trustees and other officers and proclaim the winners. The nomination committee shall likewise be the judge of all electoral contests, including questions on the qualification of candidates and its decision shall be final unless appealed to the Board of Trustees whose decision shall be final. Further, the



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nomination committee may be tasked to supervise the election of KCCDFI Mutual Benefit Association, Inc..

**Section 4.** - The elected members of the nomination committee shall serve immediately after their election until after the next election.

**Section 5.** - The nomination committee may deputize such personnel of the head office of the KCCDFI Mutual Benefit Association, Inc. which it may deem necessary to enable it to perform its function.

**Section 6.** - The members of the nomination committee shall not be entitled to any salary but shall be entitled to per diem and reimbursement of actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.

**Section 7.** - No member elected as a member of the Nomination committee shall be eligible for election for any position during his term of office even if he resigns or is removed from office for any reason.

#### ARTICLE VII – OVERSIGHT AND AUDIT COMMITTEE

**Section 1.** - Shall be comprised of independent board members of good standing preferably with accounting and finance experiences.

**Section 2.** - Provides oversight of the institution's internal and external auditors.

**Section 3.** - It shall be responsible for the setting-up of internal audit department, and the appointment of the internal auditors as well as of independent external auditors.

**Section 4.** - It shall monitor and evaluate the adequacy and effectiveness of the internal control system of the association.

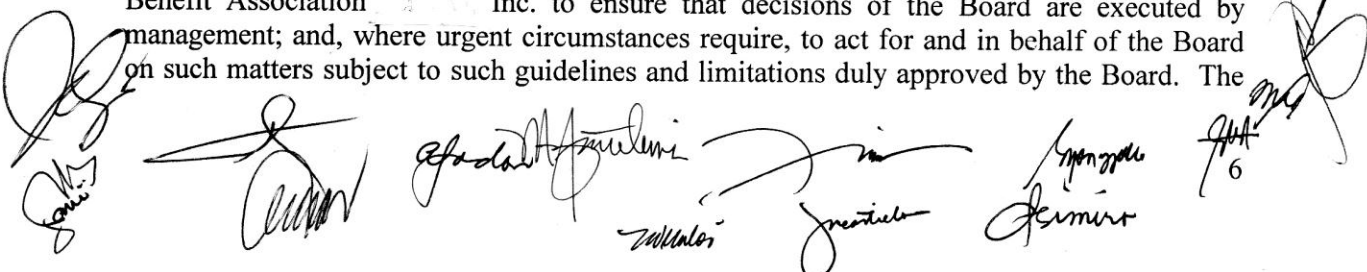
**Section 5.** - The committee shall meet at least quarterly at the head office of KCCDFI Mutual Benefit Association, Inc...

**Section 6.** - The members of the Oversight Committee shall not be entitled to any salary but shall be entitled to per diem and reimbursement of actual expenses for attendance of official meetings equal to those received by members of the Board of Trustees.

**Section 7.** - The members of the Oversight Committee shall serve for three years, or co-terminus with the Board of Trustees.

#### ARTICLE VIII – COMMITTEES OF THE BOARD OF TRUSTEES

**Section 1.** - There shall be an Executive Committee of the Board of Trustees which shall consist of not less than three (3) and not more than five (5) to be chosen by the Board of Trustees from among themselves to monitor the operations and finances of KCCDFI Mutual Benefit Association, Inc. to ensure that decisions of the Board are executed by management; and, where urgent circumstances require, to act for and in behalf of the Board on such matters subject to such guidelines and limitations duly approved by the Board. The



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concurrence of at least a majority of the members of the Executive Committee shall be necessary to make an Executive Committee decision valid. All business transactions by the Executive Committee shall be subject to confirmation by the Board of Trustees at its next scheduled meeting.

**Section 2.** – The President, the Vice-President and the immediate past president, if still a member of the Board of Trustees, shall be ex-officio members of the Executive Committee. The other members of the Executive Committee shall be chosen among its active members.

**Section 3.** – The Board may create a Finance and Audit Committee, Personnel Committee and other committees it may deem necessary, with not less than three (3) nor more than five (5) members each with such specific duties as it may deem proper. Ad hoc committees may be created by the Board as the need arises.

**Section 4.** – The Executive Committee shall meet as frequently as necessary, but not more than twice a month. The other committees shall meet immediately before a regular and/or special meeting of the Board, except as may be otherwise authorized by the Board of Trustees.

## ARTICLE IX – BOARD MEETINGS

**Section 1** – That the initial or organizational meeting of a newly elected Board of Trustees shall be held immediately after the conclusion of the General Assembly at which they are elected while the last meeting shall be held before the beginning of the General Assembly at which the new Board of Trustees is scheduled to be elected.

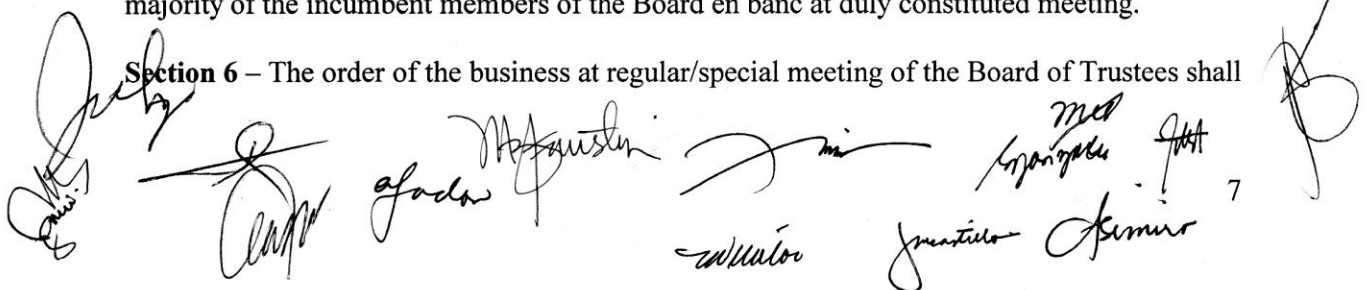
**Section 2** – That the Board of Trustees shall meet regularly once a month during the first Friday of each month at the main office of KCCDFI Mutual Benefit Association, Inc. unless otherwise previously agreed upon by the members of the Board of Trustees. A special or emergency meeting of the Board of Trustees may be called by the President or the Secretary upon request of a majority of the incumbent members of the board and at least three (3) days notice to all members of the board. Notice of any meeting of the board not be in writing.

**Section 3** – An official journal shall be kept to record the minutes of the meetings and all resolutions passed by the Board of Trustees during its three year term which shall be consecutively numbered.

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

**Section 5** – A majority of the members of the Board actually in office shall constitute a quorum at meetings of the Board and no action of the Board shall be valid unless approved by majority of the incumbent members of the Board en banc at duly constituted meeting.

**Section 6** – The order of the business at regular/special meeting of the Board of Trustees shall

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be a) Call to Order, b) Roll Call, c) Approval of Agenda, minutes, d) Unfinished business, e) Board Committee Reports, f) Management Reports on Finances and Operations, g) New Business, h) Other Matters and i) Adjournment

## ARTICLE X - OFFICERS

**Section 1. Officers** - The officers of the KCCDFI Mutual Benefit Association, Inc. shall be a President, Secretary, Treasurer, they shall be elected by the Board of Trustees. The General Manager, Administrative Officer, Chief Accountant and Auditor shall be appointed by the Board of Trustees..

**Section 2. Term of Office of Officers** - The term of office of the officers shall be co-terminus with the Board which elected/appointed them, unless sooner removed from office by a majority vote of all the members of the Board of Trustees. In case an office becomes vacant due to death, resignation, retirement, disqualification, incapacity or any other cause, of the incumbent, the Board of Trustees, a majority vote, may elect/appoint a successor, who shall hold office for the unexpired term; provided, further, that in case of the temporary absence of any officer for any reason, the Board may delegate the powers and duties of such officer to another qualified person.

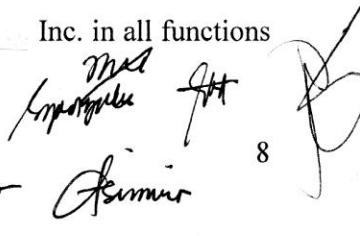
**Section 3.** - The officers of KCCDFI Mutual Benefit Association, Inc. may be removed from office for a cause, including nonfeasance or misfeasance of duties, violation of these By-laws, conduct detrimental to the interest of the KCCDFI Mutual Benefit Association, Inc, incompetence and/or loss of confidence.

**Section 4.** - The General Manager, Administrative Officer, Chief Accountant and Auditor shall receive such salary and/or benefits as may be fixed by the Board. The Chairman, President, Secretary and Treasurer shall receive no salary, but may receive allowances, in addition to per diems and other emoluments authorized for members of the Board of Trustees.

## ARTICLE XI - FUNCTIONS AND POWERS OF OFFICERS

**Section 1. President** - The President shall be the Chief Executive Officer of the KCCDFI Mutual Benefit Association, Inc, and shall exercise the following functions:

- a.) to preside in all meetings of the members of KCCDFI Mutual Benefit Association, Inc.
- b.) to execute all resolutions of the Board of Trustees.
- c.) to be charged with directing and overseeing the activities of KCCDFI Mutual Benefit Association, Inc.
- d.) to 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 KCCDFI Mutual Benefit Association, Inc. for the fiscal year under her term.
- e.) to represent KCCDFI Mutual Benefit Association, Inc. in all functions





and proceedings;

- f.) to appoint, remove, suspend or discipline employees of KCCDFI Mutual Benefit Association, Inc. prescribe their duties and determine their salaries subject to confirmation by the Board of Trustees;
- g.) to execute in behalf of KCCDFI Mutual Benefit Association, Inc. all contracts, agreements and other instruments affecting the interest of KCCDFI Mutual Benefit Association, Inc. which may require approval of the Board of Trustees unless otherwise directed by the Board;
- h.) to perform such other duties as are incident to his office or are entrusted to him by the Board of Trustees.

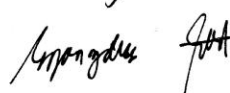
**Section 2. Vice President** – The Vice President shall act in the absence of the President.

**Section 3. Secretary** - The Secretary shall have the following specific powers and duties:

- a.) to 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.
- b.) to keep the seal of KCCDFI Mutual Benefit Association, Inc. and affix such seal to any paper or instrument requiring the same.
- c.) to have custody of the members' register and the correspondence files of KCCDFI Mutual Benefit Association, Inc.
- d.) to certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;
- e.) 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 the following duties:

- a.) to keep full and accurate accounts/records of the receipts and disbursements of KCCDFI Mutual Benefit Association, Inc.
- b.) to take and have custody of, and be responsible for, all the funds, securities, bonds, and certificates of titles of KCCDFI Mutual Benefit Association, Inc.
- c.) to deposit in the name of KCCDFI Mutual Benefit Association, Inc. in such banks as may be designated from time to time by the Board of Trustees, all the money, funds, securities, bonds and similar valuables belonging to KCCDFI Mutual Benefit Association, Inc. which may come under his control.
- d.) to prepare an annual statement showing the financial condition of KCCDFI Mutual Benefit Association, Inc. and such other financial reports as the Board of Trustees or the President may from time to time require.

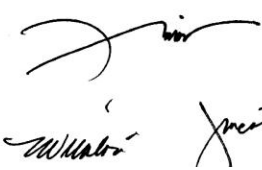
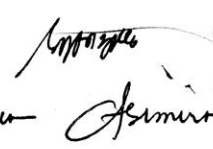
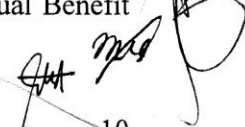


- e.) to prepare such financial reports, statements, certifications and other documents that may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies.
- f.) to pay all authorized expenses by check and effect petty cash payments in accordance with policies and procedures approved by the Board of Trustees.
- g.) to assist management in retrieval of all receivables of KCCDFI Mutual Benefit Association, \_\_\_\_\_ Inc. from whoever they maybe due.
- h.) to prepare and submit to the Board of Trustees for consideration and approval the annual budget on or before its regular meeting and furnish a copy of the approved annual budget.
- i.) to ensure that all expenditures are duly authorized and are for the best interest of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc.
- j.) to post a bond in such amount as may be required by the Board of Trustees;
- k.) to suspend or withhold payments of accounts incurred not in accordance with the policies of the Board of Trustees or which are otherwise irregular or improperly authorized; and
- l.) to perform such other duties as may be assigned by the President, the General Manager and the Board of Trustees.

**Section 5. General Manager.** - The General Manager shall have the charge of the day to day operations of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc. and exercise the following functions:

- a.) to supervise and manage the business affairs and activities of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc. under the direction of the President and the Board of Trustees;
- b.) to implement the administrative and operational policies of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc;
- c.) to oversee the preparation of the budgets and the statements of accounts of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc.;
- d.) to coordinate the work of the various operating divisions and services, maximize the productive inputs of their personnel and continually work to upgrade the quality of service to members;
- e.) to coordinate with the different standing committees of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc.;
- f.) to conduct such studies and submit recommendations to the Board of Trustees in matters related to investment, the use of facilities and development projects including the examinations of contracts entered into by KCCDFI Mutual Benefit



Association, Inc.;

- g.) to perform other duties and responsibilities assigned by the President and the Board of Trustees;
- h.) to attend and render a report in the monthly meeting of the Board of Trustees.

**Section 6. Administrative Officer** – The Administrative Officer shall have the following functions and duties:

- a.) to assist the General Manager in the administration of personnel and personnel matters;
- b.) to take charge of janitorial, messengerial and security/personnel;
- c.) to assist the General Manager in the supervision of the storage and disposition of supplies to prevent wastage, spoilage and pilferage;
- d.) to advise management on the improvement of procurement methods and procedures to insure that purchases of supplies and materials are in accordance with the actual needs of KCCDFI Mutual Benefit Association, Inc. and that KCCDFI Mutual Benefit Association, Inc. obtains the best products/services at the most reasonable price; and
- e.) to perform such other duties as may be assigned to him by the General Manager and the Board of Trustees.

**Section 7. Chief Accountant** – The Chief Accountant shall have the following duties and responsibilities:

- a.) to supervise accounting personnel in recording day to day business transaction in the different books of accounts and to prepare summaries thereof which reflect the current status of its funds;
- b.) to certify all disbursements as to appropriations, legality and propriety of supporting documents, and proper classifications of account codes;
- c.) to suspend or withhold payments of accounts incurred not in accordance with expresses policies of the Board of Trustees or which otherwise irregular or improperly authorized;
- d.) to provide the Board of Trustees and all departments with prepared cost or expense analysis, performance analysis and other statistical data and to recommend measures in pursuance of the policy of fiscal restraint in all matters requiring financing;
- e.) to prepare and submit to the Board of Trustees a monthly financial statement of KCCDFI Mutual Benefit Association, Inc. in cooperation with the Treasurer;



- f.) to prepare and submit to the Board of Trustees a quarterly and annual balance sheets of KCCDFI Mutual Benefit Association, Inc. incoming and expenses statements with all necessary supporting schedules, in cooperation with the Treasurer;
- g.) to help facilitate and expedite payments of all claims, deaths, loans and other benefits due to members and hereby maintain the good name and reputation of KCCDFI Mutual Benefit Association, Inc. in meeting its obligations with the least delay;
- h.) to call the attention of the Board of Trustees to payments of accounts incurred not in accordance with its policies and to recommend appropriate rules and regulations to improve accounting and operating practices of KCCDFI Mutual Benefit Association, Inc.;
- i.) to perform other duties as may be assigned by the President, the General Manager and the Board of Trustees.

**Section 8. Auditor** - the Auditor shall have the following duties and responsibilities:

- a.) to audit the books and records of KCCDFI Mutual Benefit Association, Inc. from time to time for the purpose of establishing the authority and propriety of payments made and to verify to the correctness of the same to the Board of Trustees;
- b.) to audit the financial transaction and operating practices of KCCDFI Mutual Benefit Association, Inc. and certify to the correctness of the annual financial reports of the Treasurer and/ or Chief Accountant;
- c.) to adopt a system of pre audit and post audit of payments to review and pass upon the propriety of payments to be made or made by KCCDFI Mutual Benefit Association, Inc. and withhold or suspend payment thereof when appropriate;
- d.) to check and review the utilization or disposition of consumable assets and equipment of KCCDFI Mutual Benefit Association, Inc. with the view of maximizing their utilization and avoiding wastage and pilferage;
- e.) to recommend measures or changes in the financial policies, system or procedures of KCCDFI Mutual Benefit Association, Inc. to maximize its income, reduce its expenditures and improve its services to its members; and
- f.) to perform other duties as may be assigned by the President, the General Manager and the Board of Trustees.

## ARTICLE XII - SUSPENSION, EXPULSION AND TERMINATION OF MEMBERSHIP

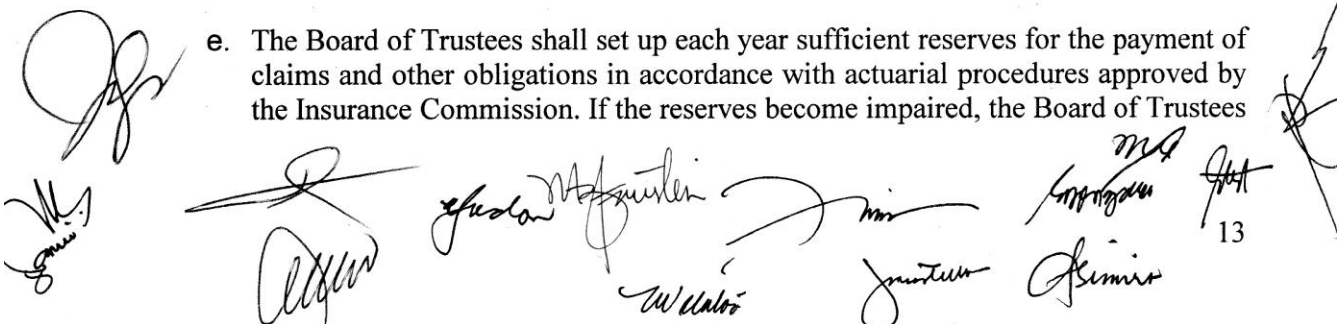
Suspension, expulsion and termination of membership, shall be in accordance with the rules and regulations of the association.

Any member of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc. 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 KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc. or the affirmative vote of all the members of the Board of Trustees, shall be necessary.

## ARTICLE XIII - FUND

**Section 1. Funds** - The funds of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc. shall be derived from members' contributions and special assessments of members, gifts or donations.

- a. Members shall be charged Php 20.00 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, ONE day old but not more than 21 years old and single; or biological children over 21 years old, single but disabled and incapacitated to work, or biological parent of a single (unmarried) member above 60 years old in accordance with the attached Table of *MBA Life Insurance Benefits*.
- b. KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc. shall deduct not more than 20% of the weekly contribution of its members as administrative expenses. The remaining 80% of the weekly contribution of the members shall be used for paying mutual benefits as in accordance with the attached Table of *MBA Life Insurance Benefits*.
- c. The contributions may be adjusted by the Board of Trustees as may be necessary to maintain the funds of KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc. 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 KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc., a member shall be entitled to an equity value equivalent to at least fifty per centum (50%) of the total membership dues collected from her less claims paid and is payable upon termination of her membership from KCCDFI Mutual Benefit Association \_\_\_\_\_ Inc.
- 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



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shall require all members to pay KCCDFI Mutual Benefit Association, Inc. the amount of the member's equitable proportion of such delinquency 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** - Withdrawals from the funds of KCCDFI Mutual Benefit Association, Inc., whether by check or any other instrument shall be signed by at least two persons designated by unanimous vote of the Board of Trustees.

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

#### ARTICLE XIV - CORPORATE SEAL

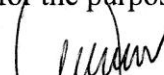
**Section 1. Form** - The corporate seal of KCCDFI Mutual Benefit Association, Inc., shall be in such form and design as may be determined by the Board.

#### ARTICLE XV – 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 by majority of the Trustees at any regular or special meeting duly held for the purpose.

Adopted this 21st day of January 2008 in Zamboanga City, Philippines by the affirmative vote of the undersigned members representing a majority of the members of the association in special meeting held for the purpose.


  
\_\_\_\_\_  
RODOLFO T. QUINDAY SR.  
TIN # 125-313-143

  
\_\_\_\_\_  
CESAR F. GALVEZ  
TIN # 140-183-496

  
\_\_\_\_\_  
IBARRA A. MALONZO  
TIN # 125-522-315

  
\_\_\_\_\_  
ARLINE B. CASIMIRO  
TIN # 950-024-140

  
\_\_\_\_\_  
AMADO S. MAGBANUA  
TIN # 131-019-404


  
\_\_\_\_\_  
RENEIR T. BANTOTO  
TIN # 950-032-877

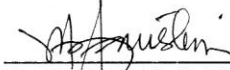
  
\_\_\_\_\_  
RANDY P. QUINDAY  
TIN # 934-009-885

  
\_\_\_\_\_  
MERIAM S. ASKALI  
TIN # 950-060-310

  
\_\_\_\_\_  
VIVIAN T. ALBERTO  
TIN # 934-009-932

  
\_\_\_\_\_  
MA. TERESA C. GONZALES  
TIN # 934-009-908

  
\_\_\_\_\_  
ELLEN A. ANADON  
TIN # 950-027-975

  
\_\_\_\_\_  
MERCEDES G. FAUSTINO  
TIN # 160-532--073

#### WITNESSES:

  
\_\_\_\_\_  
JOCELYN P. CASTILLO

  
\_\_\_\_\_  
MARISSA P. VILLALON



## ACKNOWLEDGEMENT

Republic of the Philippines)  
\_\_\_\_\_ S.S.

BEFORE ME, a Notary Public in and for 27, Philippines, this  
25th day of April, 2008 personally appeared:

NAME	CTC No.	Date Issued	Place Issued	SIGNATURE
RODOLFO T. QUINDAY SR.	13009043	Feb. 28, 2008	Zambo. City	
IBARRA A. MALONZO	129255216	Jan. 14, 2008	Zambo. City	
AMADO S. MAGBANUA	13012896	Mar 04, 2008	Zambo. City	
RANDY P. QUINDAY	12998610	Feb. 15, 2008	Zambo. City	
MA. TERESA C. GONZALES	12996721	Feb. 13, 2008	Zambo. City	
CESAR F. GALVEZ	12969254	Jan. 23, 2008	Zambo. City	
ARLINE B. CASIMIRO	12964093	Jan. 30, 2008	Zambo. City	
RENEIR T. BANTOTO	13014408	Mar 05, 2008	Zambo. City	
MERIAM S. ASKALI	16678014	Feb. 13, 2008	Jolo, Sulu	
ELLEN R. ANADON	14626020	Feb. 13, 2008	Zbo. Sibugay	
VIVIAN T. ALBERTO	18651722	Jan. 07, 2008	Zambo. City	
MERCEDES G. FAUSTINO	12998615	Feb.15, 2008	Zambo. City	

all known to me and to me known to be the same persons who executed the foregoing  
By Laws and they acknowledged to me that the same is their free and voluntary act  
and deed.

**IN TESTIMONY WHEREFORE**, I have hereunto set my hand and affixed  
my notarial seal on the date and at the place first written above.

**NOTARY PUBLIC**  
Until December 31, 2008

GETLEE - IAN J. BARRADUAS  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2010  
PTR NO. 1930033 JAN. - 01-03-08  
ROLI NO. 43270

Doc. No. 1904  
Page No. 308  
Book No. 04  
Series of 2008

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**FILL UP INSTRUCTIONS - Type or print legibly. Check the appropriate boxes.**

**COMPANY NAME**

KCCDFI MUTUAL BENEFIT ASSOCIATION, INC.

**GENERAL INFORMATION**

COMPANY TYPE	<input type="checkbox"/> DS - DOMESTIC STOCK	<input checked="" type="checkbox"/> DN - DOMESTIC NON-STOCK	<input type="checkbox"/> DP - DOMESTIC PARTNERSHIP	DATE REGISTERED

PRINCIPAL OFFICE ADDRESS

2nd Floor V.H. Wee Bldg., Veterans Avenue, Zamboanga City

AREA CODE 0 9 7 3 2	POSTAL CODE 1 7 0 0 1	TEL. NO. 991-9348	FAX NO. 991-9348
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2nd Floor V.H. Wee Bldg., Veterans Avenue, Zamboanga City

AREA CODE	POSTAL CODE	TEL. NO.	FAX NO.
0,9,7,3,3,2	17,000	991-9348	991-9348

### BUSINESS INFORMATION

Partnership Type	Type of Enterprise	[ N - NO SPECIAL REGISTRATION	[ H - FIA-HOLDING	[ F - FINANCIAL INSTITUTION
[ L - LIMITED	[ R - FIA EXPORT	[ J - EPZA-REGISTERED	[ J - FIA REPRESENTATIVE OFF	[ J - EPZA-REGISTERED
[ G - GENERAL	[ S - SUBIC REGISTERED	[ B - BOI-REGISTERED	[ S - SUBIC REGISTERED	[ B - BOI-REGISTERED
	[ D - FIA DOMESTIC			

INDUSTRY	TERM OF EXISTENCE	FISCAL YEAR END	ANNUAL MEETING (For domestic companies only)
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DE	YEARS	(MM/DD)	F-FIXED (MM/DD)/03 15	V-VARIABLE

50 years	Dec. 31
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TYPE OF NON-STOCK CORPORATION (Refer to the back of this page for the classification)

TOTAL CONTRIBUTION (Of domestic non-stock companies)

**% OF FOREIGN MEMBERSHIP (Of domestic non-stock companies)**

**COMPANY RELATIONSHIP** - List all companies related to registrant. (Use additional sheets, if necessary)

RELATIONSHIP TYPE	C - DISSOLVED COMPANY (If due to consolidation)	S - PARENT COMPANY (If registrant is a subsidiary)	O - OTHERS
(RELN TYPE)	V - DISSOLVED COMPANY (If change in company type)	A - AFFILIATE (Of the registrant)	

RELN TYPE	SEC NUMBER	TIN	COMPANY NAME
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CERTIFIED CORRECT: ARLINE B. CASIMIRO  
(Signature over printed name)

POSITION: PRESIDENT  
DATE: April 10, 2003

TIN: 950-024-140  
BIRTHDATE: 2-17-71

PROCESSING ATTORNEY:	DATA CONTROL CLERK:	DATA ENCODED BY:
----------------------	---------------------	------------------

DATE REVIEWED :  
DATE REVIEWED :  
DATE ENCODED :

7/2/85  
THIS DEPOSIT ACCOUNT IS SUBJECT TO THE TERMS AND CONDITIONS  
CONTAINED IN THE SIGNATURE CARD COPY OF WHICH IS HEREBY  
ACKNOWLEDGED BY THE DEPOSITOR

# PASSBOOK

SAVINGS ACCOUNT

NO. 2123-4352-41

OF

RENIER T BANTO TO TITF KCCDFI MUTUAL BENEFIT  
IN ACCOUNT WITH  
ASSOCIATION (MBA), INC.

BANK OF THE PHILIPPINE ISLANDS  
BRANCH Zamboanga City

THIS BOOK MUST BE PRESENTED WHEN MONEY IS DEPOSITED  
OR WITHDRAWN

THIS BOOK IS NOT TRANSFERABLE. ITS LOSS SHOULD BE REPORTED  
TO THE BANK AT ONCE.





# Bank of the Philippine Islands

Zamboanga-Climaco Branch


April 09, 2008

THE SECURITIES AND EXCHANGE COMMISSION  
Edsa, Greenhills, Mandaluyong City  
Metro Manila

Greetings:

This is to certify that there is on deposit with this bank the sum of PESOS: THREE HUNDRED SIXTY THOUSAND PESOS (P360,000.00) under Savings Account No.2123-4352-41 in the name of RENIER T BANTOTO, Treasurer- in-Trust for KCCDFI MUTUAL BENEFIT ASSOCIATION (MBA), INC. which is in the process of incorporation.

The said deposit is clear and free from lien, restriction, condition or holdout and may be withdrawn in behalf of said company upon presentation of proof of due incorporation thereof.

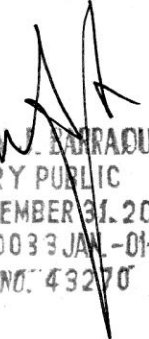
  
JULIA R TROTA  
Service Officer

REPUBLIC OF THE PHILIPPINES)  
\_\_\_\_\_ ) S.S.

SUBSCRIBED AND SWORN to before me this 29th day of April, 2007, affiant exhibited to me his/her Community Certificate No. 02979374 issued at Zambo. City on Jan. 29, 2008.

NOTARY PUBLIC

Doc. No. 1902  
Page No. 308  
Book No. 04  
Series of 2008

  
BETHEL - JAY L. BARADUAS  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2010  
PTR NO. 1930033 JAN - 01-03-08  
ROLI NO. 43270

## TREASURER'S AFFIDAVIT


REPUBLIC OF THE PHILIPPINES       )  
CITY OF ZAMBOANGA                )S.S  
PROVINCE OF ZAMBOANGA DEL SUR   )

I, **Renier T. Bantoto** being duly sworn, depose and say:

That I have been elected by the subscribers of the corporation as Treasurer thereof to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, I hereby certify under oath that at least 25% of the authorized capital stock of the corporation has been subscribed and at least 25% of the subscription has been paid, and received by me in cash property for the benefit and credit of the corporation.

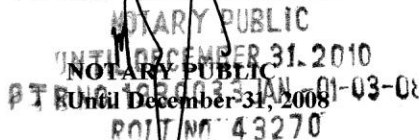
This is also to authorize the Securities and Exchange Commission and Bangko Sentral Ng Pilipinas to examine and verify the deposit in the **Bank of the Philippine Islands, Climaco Branch, Zamboanga City** in the name as treasurer in trust for the **KCCDFI Mutual Benefit Association, Inc.** in the amount of **Three Hundred Sixty Thousand Pesos (Php 360, 000.00)** representing the paid-up capital of the said corporation which is in the process of incorporation. This authority is valid and inspection of said deposit may be made even after the issuance of the Certificate of Incorporation to the corporation. Should the deposit be transferred to another bank prior to or after incorporation, this will also serve as authority to verify and examine the same. The representative of the Securities and Exchange Commission is also authorized to examine the pertinent books and records of accounts of the corporation as well as all supporting papers to determine the utilization and disbursement of the said paid-up capital.

In case the said paid-up capital is not deposited or withdrawn prior to the approval of the articles of incorporation, I, in behalf of the above named corporation, waive our right to a notice and hearing in the revocation of our Certificate of Incorporation.

  
**Renier T. Bantoto**  
Treasurer

**SUBSCRIBED AND SWORN** to before me this 10<sup>th</sup> day of April, 2008 at Zamboanga City, Philippines, affiant is exhibiting to me his Community Tax Certificate No. **CC12007 13014408** issued at **Zamboanga City** on **March 5, 2008**.

Doc No. 1588  
Page No. 261  
Book No. 04  
Series of 2008.

  
NOTARY PUBLIC  
JULY 31, 2010  
PT. RING, ZAMBOANGA CITY  
ROLL NO. 43270



# BANK OF THE PHILIPPINE ISLANDS

1

DEPOSITOR

DATE

BALANCE FORWARDED

INTEREST

BALANCE 0.00

REMARKS

08APR08

NCS

360000.00

360000.00

4441

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REMINDER:

THE INTEREST ON SAVINGS ACCOUNT SHALL BE COMPUTED ON THE BASIS OF THE AVERAGE DAILY BALANCE AND CREDITED TO THE SAVINGS ACCOUNT AT THE END OF EVERY QUARTER.

1

[illegible]

**ILL-UP INSTRUCTIONS :** Type or print legibly. Light-shaded boxes and codes are to be filled up by the SEC, including the SEC number.

KCCDFI MUTUAL BENEFIT ASSOCIATION, INC.

COMPANY TIN

**CORPORATORS / TRUSTEES / OFFICERS** (Use additional sheets, if necessary. Refer to the back of this page for additional instructions.)

CERTIFIED CORRECT: AKLINE B. CASINIRO  
(Signature over printed name)

POSITION: PRESIDENT  
DATE: April 10, 2008

DATA CONTROL CLERK :

DATA ENCODER:

DATE REVIEWED:

DATE ENCODED :

INSTRUCTIONS FOR FILLING UP THE COLUMNS :

INCORPORATOR (INC'R) INDICATOR -

LEG - LEGAL COUNSEL

I - INCORPORATOR

PRE - PRESIDENT

AUD - EXTERNAL AUDITOR

N - NOT APPLICABLE

CEO - CHIEF EXEC. OFFICER

GOV - GOVERNMENT REPRESENTATIVE

CFO - TREASURER

OTH - OTHERS

COO - CHIEF OPERATING OFFICER

N - NONE

COS - CORPORATE SECRETARY

1





Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila

Head Office:  
P.O. Box 3589 Manila  
FAX No. 522-14-34  
Tel. Nos. 523-84-61 to 70  
Website : [www.insurance.gov.ph](http://www.insurance.gov.ph)

**2<sup>nd</sup> INDORSEMENT**

21 May 2008

Respectfully returned to the Securities and Exchange Commission, SEC Building, EDSA, Greenhills, Mandaluyong City, the attached Articles of Incorporation and By-laws of **KCCDFI MUTUAL BENEFIT ASSOCIATION, INC.** with the advice that the Insurance Commission interposes no objection to the registration thereof with the Securities and Exchange Commission.

The applicant should be advised, however, that it cannot act as a mutual benefit association unless duly licensed as such by this Commission.

  
**EDUARDO T. MALINIS**  
Insurance Commissioner



Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Bldg. EDSA, Greenhills, Mandaluyong City

COMPANY REGISTRATION AND MONITORING DEPARTMENT



1<sup>st</sup> Indorsement

May 12, 2008

Respectfully endorsed to the Insurance Commission, Manila for comments and recommendations on the attached articles of incorporation and by-laws of KCCDFI MUTUAL BENEFIT ASSOCIATION INC., in view of the purpose/s thereof.

Early return of these papers together with the action taken thereon will be appreciated.

**FERDINAND B. SALES**  
Assistant Director  
Corporate and Partnership Registration Division

Encl. a/s

EV/nelly