**BYLAWS OF**

**“THE INTERNATIONAL WOMEN’S CLUB OF MEXICO CITY, ASOCIACION CIVIL”**

**C H A P T E R I**

**NAME, ADDRESS, DURATION, PURPOSE AND NATIONALITY OF THE UNINCORPORATED ASSOCIATION**

**ARTICLE ONE: NAME. -** The name of the Association is “**THE INTERNATIONAL WOMEN’S CLUB OF MEXICO CITY**", and shall always be followed by the words CIVIL’S ASSOCIATION or its abbreviation A.C.

**ARTICLE TWO: ADDRESS. -** The address of the Association shall be Mexico City. The Association may establish offices, agencies or branches anywhere in the Mexican United States or abroad, as well as pointing conventional domiciles for specific contractual purposes, without necessarily be considered as having changed its registered office.

**ARTICLE THREE: DURATION. -** Duration of the association shall be indefinite.

**ARTICLE FOUR: PURPOSE. -** The Association pursues profit and the activities it will have as their primary purpose are the fulfillment of its corporate purpose, so it may not intervene in political campaigns or activities of proselytizing propaganda.

The Association is a profit organization, which aims to:

1. The implementation of activities and strategies to promote cultural, literary, artistic heritage, preserving with activities individual and family development with support and guidance for the common good.
2. Conduct awareness campaigns among the general population; carry out information desks; hold conferences in educational institutions; promote fieldwork or research; establish partnerships with organizations and educational institutions and other organizations, all in order to develop the social object of the Civil Association, without this constituting commercial speculation.
3. Hold events consisting of sweepstakes, shows and others, which relate to obtain resources in order to meet the social objectives of the Association, without this constituting commercial speculation.
4. Conduct activities intended to influence legislation, provided they are not paid and are not made for individual or sectors that have awarded grants.
5. Acquire, dispose of, manage, operate, give or take on lease or sublease, constitute, tax to secure debt or own credits or explode and generally hold all kinds of events and negotiate in any way with all sorts of real and personal property for the above purposes and without constituting a commercial speculation.
6. Provide and receive all kinds of assistance and advice in order to fulfill the above purposes, without this constituting commercial speculation.
7. Request and obtain materials, human and financial resources from individuals or corporations, foundations, civil society, both domestic and foreign, for the realization of the different projects making up the social purpose of the Association public and private organizations, without this constituting commercial speculation.
8. Issue, draw, release, accept, sign and endorse all kinds of securities or negotiable instrument under the law, as well as borrow money with or without real or personal guarantee, required for the realization of its corporate purpose, without such activity constitutes a commercial speculation
9. Open and / or close and hold one or more bank accounts with credit institutions inside or outside of the United Mexican States, necessary to perform social purposes.
10. Manage, protect, contract, license, assign, solicit, arrange, record, and if necessary, cancel brands notices, patents, software, trade secrets, good reputation and acknowledgement as well as copyright, reserved rights and any other property and moral rights related to intangible granted or directly or indirectly recognized by national and international standards and international treaties on intellectual and industrial property, copyright, ownership of intangibles and rights derived therefrom without making them commercial speculation activities
11. Participate and collaborate with / in other civil association with similar aims pursued in the main social object of this Association.
12. In general, hold or run in Mexico or abroad all kinds of acts, operations and contracts, whether major or accessory as are conducive, necessary or appropriate to achieve each and every one of the above purposes

**ARTICLE FIVE: NATIONALITY.-** Existing or future foreign partners commit themselves to the Secretary of Foreign Affairs upon regarding themselves as nationals in respect of the association rights they acquire in this Association of property, rights, concessions, participations or interests held by the association and the rights and obligations arising from contracts entered into by this association, so they will not invoke the protection of their governments, under the penalty of losing the benefit of the Mexican nation of the goods and rights they would have purchased. The above in terms of fraction first of article twenty seventh constitutional, in article fifteenth of the Foreign Investment Law and article fourteenth of the Regulation the Foreign Investment Law and the National Registry for Foreign Investments.

**C H A P T E R II**

**ON THE LEGAL NATURE AND PATRIMONY OF THE ASSOCIATION**

**ARTICLE SIX: LEGAL NATURE. -** The Association shall have profit economic nature.

The Association will allocate all income earned or assets possessed, including the fees or donations, to the aims of its corporate purpose and will not grant benefits on the distributable surplus to concerns individual any or its Associates, individuals or corporations, except persons concerned, in the latter case, any of the entities authorized to receive deductible donations under the Law of Income Tax or question of remuneration for services actually received by the Association. The provisions of this provision are irrevocable.

This Association is established under the relevant legal provisions of private law other than that of its Associates legal personality.

**ARTICLE SEVEN: PATRIMONY.-** The assets of the Association will be variable and shall consist of fees, contributions or cooperation of any kind from partners and donations, commissions, support, stimuli it receives, whether private and public, conducting raffles or sweepstakes, income and contributions, both in cash and in kind and credit for whatever reason received by the Association.

The assets of the Association, including the fees and stimuli it receives, will go with irrevocable solely for purposes relating to its corporate purpose, and they cannot confer benefits on the distributable surplus to individual any or its members individuals or corporations, unless it is in the latter case of a moral person authorized to receive deductible donations in terms of the Law on Income Tax, or question of remuneration for services actually received. The provisions of this provision are irrevocable.

**C H A P T E R III**

**ON THE ASSOCIATES**

**ARTICLE EIGHT: ASSOCIATES. -** The Association shall have Associates. As an Associate, its nature is nontransferable. The Association shall only recognize as Associates those who appear registered with such a nature in the Register of Associates.

In case of death of one of the Associates, the Association will continue with the surviving. The heirs or legatees are not entitled to repayment of contributions made by the deceased partner.

In no case the Associates shall have the right to retrieve its contributions.

The Associates duties and rights are:

1. Abide by these bylaws and regulations and decisions of the Board of Directors.
2. Remain inscribed in the Associates Registry kept by the Association.
3. Attend the General Associates Meetings in person or duly represented by proxy through simple power of attorney signed before two witnesses.
4. Have the obligation and right to vote to elect Board members, as well as being elected and perform any position or commission so assigned.
5. To be informed of the resolutions determined by the General Assembly and Board of Directors, regarding the activities and operations of the Association, as well as accounting and financial situation thereof; and
6. Supervise that fees and other income received by the Association, are used for its social objects and purposes.

**ARTICLE NINE: SEPARATION OR EXCLUSION OF ASSOCIATES.-** The nature of Associate, shall be lost unless otherwise agreed by the Assembly in any of the following cases: a) When the Associate ceases to participate in the activities of the Association steadily during a period longer than (6) six consecutive months in a fiscal year; b) When the Associate voluntarily requests its separation to the Board with at least thirty (30) days in advance; c) When it were separated by the agreement of the General Assembly of Associates and previous hearing; d) by failing to fulfill the duties outlined in Eighth article of these bylaws. The Associate who is separated or excluded forfeit all right to the association assets.

**ARTICLE TEN. VOLUNTEERS. -** The Association shall have, in addition, Volunteer who can support the Association to fulfill the corporate purpose of it. The quality of volunteer is temporary, according to the stipulations of the Board.

Following are obligations and rights of the Volunteers

1. Abide by these bylaws and regulations and decisions of the Board of Directors
2. Participate in the achievement of the social purpose of the Association.
3. Pay the fees established by the Board of Directors and endorsed by the General Assembly of Members.

**C H A P T E R IV**

**ON THE ASSOCIATION ENTITIES**

**SECTION I: ON THE GENERAL ASSOCIATES ASSEMBLIES**

**ARTICLE ELEVEN. ASSOCIATES ASSEMBLIES. -** General Associates Assembly is the supreme authority of the Association. In consequences it may agree, modify or ratify all the acts and operations thereof and its resolutions shall be complied by the person or persons assigned by it, or on the lack of assignations, by the Board of Directors. Its agreements bind all of the Associates, present or absent, provided said resolutions are made according to the applicable Law and these bylaws.

**ARTICLE TWELVE: ORDINARY AND EXTRAORDINARY ASSEMBLIES. -** General Assemblies shall be Ordinary and Extraordinary; these must be held at the Association registered office, under penalty, otherwise, to be void, except in unforeseeable circumstances or force majeure.

The Ordinary General Assemblies will be held at least once a year within the first three months following the calendar year in question and will deal, in addition, apart from the items on the agenda with the following:

1. Discuss, approve or modify the financial report after all the report of the commissioners and take the measures they consider as proper.
2. In its case, name or revoke the members of the Board of Directors and the Commissioners.
3. Resolve on the admission and expulsion or definitive separations of the Associates.
4. Formulate, discuss, approve and reform at all times the internal regulations of the Association.
5. Discus and solve on any other matter not expressly submitted to the competence of the General Extraordinary Assembly.
6. Take the final decision of the Volunteers fee’s payment (Veto or exemptions).

General Extraordinary Assemblies shall meet at any time to deal with the following issues:

1. On the early dissolution of the Association or on its extension for more time than that stated time in these bylaws.
2. On the modification of these bylaws.
3. Change of name.
4. Change of the purpose of the Association.
5. Change of the Association Nationality.
6. Merging of the associations with any other association.

**ARTICLE THIRTEEN: MEETING CALLS.-** General Assemblies shall be celebrated by call of the Board of Directors, or by five percent of the Associates the call shall be delivered personally or sent in to all the Associates by mail, fax, electronic mail or any other mean of communication available to the addresses registered in the Associates Registry with at least 10 (ten) calendar days of anticipations to the date appointed to the meeting, in order for all the Associates to review the books and documents related to the issues on the agenda.

The calls shall express the place, date and time of the meeting and the points on the agenda will be listed with the understanding that there may be any matter not expressly included in the agenda, except in cases when all Associates attend and unanimously agree that the matter concerned is addressed. Calls must be signed by the President and Secretary of the Board of Directors or by those who make it in different case. The lack of call procedure form under the terms of this article will cause it void.

**ARTICLE FOURTEEN: ASSEMBLY ATTENDANCE.** - Any Associate who appears in the Associates Registry shall be entitled to attend, participate and vote in the General Assemblies of Associates. If it the payment of a fee and / or contribution is determined by the Board of the Association and endorsed by the General Assembly of Associates, shall only those who paid them are entitled to attend, participate and vote in the General Assemblies. Associates shall be entitled to attend the Meeting in person or through Representative General or Special, where in the latter case a simple proxy executed before two witnesses.

**ARTICLE FIFTEEN: ATTENDANCE QUORUM AND VOTING. -** In the matter of attendance quorum and voting in the General Associates Assemblies shall follow the following rules:

In case of the Ordinary General Meeting on first call shall constitute quorum the presence or representation at least of half plus one of all Associates. In a second or subsequent call, the Assembly is validly installed whatever the number of Associates present or represented in it. The resolutions will be valid when adopted by a simple majority of the votes present.

For the Extraordinary General Assemblies convened on first call, quorum will constitute the presence or representation of half plus one of the total of Associates. In second or subsequent announcements, the Assembly will be validly installed with the presence or representation of at least 30% (thirty percent) of Associates.

In any case, the decisions made by the extraordinary assemblies shall be taken by favorable vote from the majority of the attendees.

Every associate shall enjoy a vote in the General Assemblies.

Notwithstanding any provision to the contrary the resolutions taken outside Assembly unanimously of all the Associates shall have for all legal purposes, the same validity as if they had been adopted met in General Assembly, provided they are confirmed in writing.

**ARTICLE SIXTEEN: DEVELOPMENT OF ASSEMBLY. -**  The President of the Board will preside over the General Assemblies of Associates and act the Secretary of the Board will as Secretary and as the clerk of the Meeting. In the absence of the President of the Board, the Assembly will be led by another member of the Board or by the Associate agreed in common consent designated by the Assembly. Only in cases of exclusion of Associates and election of the Board, the vote will be secret. The certificates or documents used for these cases, shall be signed by the clerk and President of the Board. The clerk shall ensure that the number of certificates or documents is equal to the present Associates entitled to vote and that the certificates or documents are signed by the persons authorized according to this article. If for some reason the agenda cannot be exhausted on the date on which the holding of the Assembly began, their work may continue in the day or subsequent days without reconvening, in which case resolutions taken in them they must be subject to the quorum and voting set forth herein. Minutes will be recorded of all Assemblies in the respective book, which will be signed by the President and Secretary. A copy of the call minutes the attendance list signed by the Associates who have attended and the certificates or documents directed towards obtaining in the mentioned special cases in this article will be attached.

**SECTION II. - ON THE BOARD OF DIRECTORS**

**ARTICLE SEVENTEEN: GOVERNING BODY. -** The management and administration of the Association shall correspond to a Board of Directors, which shall consist of a President, a Secretary and a Treasurer, positions to be appointed by means of General Assembly.

Board members shall hold office for one year, but continue to perform their duties until their successors would have been appointed and take possession of their offices.

**ARTICLE EIGHTEEN: OPERATION OF BOARD OF DIRECTORS. -** The Board shall meet at least once every quarter according to a yearly calendar, in meetings convened by the President and in extraordinary session request of the President or any of its members. Convening for meetings of the Board shall be made by writing signed by whoever calls directed to each of the members and delivered at least one week prior to the holding of the meeting.

From all Board meetings minutes shall be raised in which the adopted resolutions will be recorded, minutes to be entered in a special book and shall be signed by the President, the Secretary, Commissioners, if attending, the members present.

Notwithstanding any as otherwise provided for in these bylaws resolutions taken out of session of the Board, by unanimous vote of all its members, shall have for all legal purposes, the same validity as if they had been adopted at a meeting of the Council Directors, provided they are confirmed in writing.

**ARTICLE NINETEEN: POWERS OF THE BOARD OF DIRECTORS. -** Board of directors shall have the following powers:

1. Freely appoint and remove all the technical and administrative personnel from the Association and Volunteers of the same.
2. Propose the separation and exclusion of any associate by causes foreseen in Article Nine in these bylaws.
3. Freely select the officers and employees of the Association assigning powers, obligations and compensations and approve contracts entered into with them.
4. Formulate, discuss and approve the activity program of the association including the determination of fees, which are to be proposed by the General Associate Assembly for their respective ratification, as well as approving the exemption of a fee payment.
5. Assign the necessary commissions, assigning faculties and obligations.
6. Call Ordinary and Extraordinary General Assemblies to the Associates.
7. Comply and enforce the compliance of legally decreed agreements by the General Associates Assembly.
8. Carry books and registries of the Association.
9. Submit the General Assembly of Associates an annual report on the activities undertaken in each fiscal year.
10. Hire the appropriate legal action to collect fees from Associates in arrears.
11. Carry out all the acts and operations necessary or convenient for the purposes of the Association, except those expressly reserved by law or by these bylaws to the General Assembly of Associates.
12. Oversee due compliance with the provisions of the bylaws of the Association.

Legal Powers of the Board of Directors shall include the following:

1. General power to manage assets and business of the Association without limitation, under the terms of the second paragraph of ARTICLE 2554 (two thousand five hundred fifty-four) of the Civil Code in the Federal District and its concordant the ARTICLE 2554 (two thousand five hundred fifty four) of the Federal Civil Code.
2. General power for acts of ownership to represent the Association according to third paragraph of ARTICLE 2,554 (two thousand five hundred fifty-four) of the Civil Code for the Federal District and articles correlative of the Civil Codes of the other states of the Mexican Republic, with the power to perform acts of ownership; including the power to constitute guarantees or liens on real and personal property owned by the Association only in order to secure debt, loans or own obligations of the Association.
3. Represent the Association with general power for lawsuits and collections, with general and special powers requiring special clause under the Act, under the terms of articles 2554 (two thousand five hundred fifty-four), first paragraph and its correlative, first paragraph and 2587 (two thousand five hundred eighty-seven) of the Federal Civil Code, it being empowered in particular but without limitation to: represent his client before natural and legal persons and before all kinds of authorities of any jurisdiction persons, whether legal (civil or criminal), administrative work, both federal and local levels, in the whole extent of the Republic, in court or out of it; promote all kinds of lawsuits, civil or criminal sanctions, including the amparo proceeding, follow them in its processing and withdraw them; appeal against interlocutory and final orders; favorable consent and request revocation contrary empire; bring all the resources in the instances and to the authorities to proceed; acknowledge signatures, false documents and rebuking those presented by the other; re question and brand them; articulate and answer interrogatories, compromise and submit to arbitration; recuse magistrates, judges and other judicial officials, without cause, with cause or under oath of Law; request the auction of goods; appoint experts perceive values and payments, grant receipts and payment cards; file complaints, allegations or charges and cooperate with the prosecution in criminal proceedings and constitute civil part to its represented; replace this power, whole or in part in person of trust and to revoke substitutions when deemed appropriate.
4. General power of attorney to subscribe credit instruments, having general power to issue, grant, subscribe, accept, draw, issue and endorse all kinds of titles value and credit in accordance with articles 9 (nine) and 85 (eighty five) of the General Law on Negotiable Instruments and Credit Transactions.
5. Grant general or special powers from those mentioned above, with or without substitution and revoke powers.

**ARTICLE TWENTY: OBLIGATIONS OF LEAVING CHAIRMAN AND SECRETARY. -** Should a change of President and Secretary of the Board occur, Associates vacating such positions are required to deliver to the incoming, an inventory of all assets of any kind, which constitutes the assets of the Association, regardless of delivery to make the cash and documents relating to the outgoing to the incoming Treasury.

**C H A P T E R V**

**VIGILANCIA**

**ARTICLE TWENTY ONE: COMMISSIONERS. -** Vigilance of the Association will be in charge of a Statutory Auditor and one alternate, who shall be appointed by the Associates in the General Assembly. Commissioners shall remain in office two years and may be reappointed. Commissioners may not terminate their administration until the General Assembly makes new designations under the previous article and the new Commissioners take possession of their offices.

**ARTICLE TWENTY TWO: POWERS**. - Below are the powers and obligations of the commissioners:

1. Inspect books and balances of the Association.
2. Assist with voice but not vote, at Board meetings and General Assemblies of Associates.
3. Report on the state of accountancy to the General Assembly.
4. Point out the Board of Directors irregularities observed in the management of funds of the Association and request that such irregularities are corrected; if the Board does not correct the defects within a reasonable time, the Commissioners may convene General Assembly to inform those anomalies Associates.

**C H A P T E R VI**

**ON THE DISSOLUTION AND LIQUIDATION**

**ARTICLE TWENTY THREE: CAUSES OF DISSOLUTION. -** The Association will be dissolved:

a) By resolution of the Extraordinary General Assembly of Associates.

b) Termination of the term of this instrument.

c) By the completion of the social purpose or impossibility of doing it.

d) By judicial decision issued by competent authority.

**ARTICLE TWENTY FOUR: LIQUIDATION. -** Once the dissolution is decreed, the Association shall enter into a state of liquidation.

**ARTICLE TWENTY FIVE: PROCEDURE OF LIQUIDATION.-** Decreed dissolution, offices of the Board of Director members shall cease and a liquidator shall be assigned by the Assembly, position to fall in the person such a social entity determines, who will make all the operations towards the liquidation.

Liquidation entity shall proceed to cover the liabilities of the association in the first instance. Once the liability is covered, should a remainder exist, it will be destined to whatever the General Associates Assembly decides.

The Association at the time of liquidation shall always devote the remainder of all its assets to any of the entities authorized to receive deductible donations under the Law of Income Tax, and also always concerned of support, stimuli or donations granted by the Federal Government, they are registered in the Federal Register of Civil Society Organizations. The provisions of this provision is irrevocable.

The oversight body shall supervise the performance of the settlement board, and must report to the General Assembly a notice on any irregularities in the handlings thereof, to decide what it deems appropriate.

Upon completion of the liquidation, the liquidator shall convene the General Assembly for it to examine the status of settlement accounts, rule on them and solve the application to be given to remainders it case they exist.

**C H A P T E R VII**

**CONTROVERSIES AND SUPPLEMENTARY LAW**

**ARTICLE TWENTY SIX: JURISDICTION AND SUPPLEMENTARY LAW. -** for the solution of any controversy arising between the Association and the Associates or of these among them in their own nature, as well as the interpretation and compliance of these bylaws, the Associates, present or future, by the mere fact of being admitted in the association, are expressly submitted to the jurisdiction and competence of the courts with residence in Mexico City, Mexico.

Anything which is not stated in this deed, shall supplementary apply in provisions of the Civil Code for the Federal District.