BELIZE

THE COMPANIES ACT

CHAPTER 250 OF THE

LAWS OF BELIZE

REVISED EDITION, 2011

COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

BETTER IN BELIZE HOMEOWNERS ASSOCIATION

1. The name of the Organization shall be BETTER IN BELIZE HOMEOWNERS ASSOCIATION.
2. The Organization shall have a seal.
3. The Organization for the purpose of the registration is declared to consist of two (2) persons who are to serve as the initial subscribers/members.
4. Membership in this Organization shall be initially composed of the incorporators being two. All Members shall exclusively be Proprietors of Better in Belize, a subdivision located along the Benque Viejo/Mollejon Road, Water Hole Area, Cayo District, as shown on Entry No. 13186, Register No. 17.
5. All Members must agree, promote and maintain the rules and regulations of the Better in Belize Homeowners Association including the below Covenants, Conditions and Restrictions:

   INSERT COVENANTS, CONDITIONS AND RESTRICTIONS

6. No limitation shall be placed on the age of a Member; however, voting rights shall be realized at the age of 18 years.
7. Members can be of any political party; however, Members should desist from promoting partisan activities at the Organization's functions and activities.

8. A Member may at any time withdraw from the Organization by giving at least seven days notice to the Organization. Membership shall not be transferable.
9. A Member of the Organization shall cease to be a Member if:

    a) he/she resigns by giving, in writing, at least seven clear days' notice to the Organization;
    b) he/she dies;
    c) he/she becomes bankrupt or makes any arrangement or composition with his creditors generally, or (being a company) goes into liquidation other than for the purposes of solvent reconstruction; or
    d) if he/she otherwise ceases to qualify for membership under these Articles.

10. Cessation of Membership:

    a) shall not entitle the former Member to repayment of any part of any subscription or levy previously paid by him/her; and
    b) shall not affect the former Member's liability to pay any subscription or levy which became due and payable before he/she ceased to be Member.

MEETINGS

11. The Annual Membership Meeting of this Organization shall be held on the first Friday in June of each and every year. The Board of Directors shall fix the location of the meeting. The Secretary shall cause to be mailed (emailed) to every Member in good standing at his/her address as it appears in the membership roll book of this Organization a notice telling the time and place of such annual meeting. The notice shall be mailed (emailed) not less than ten days prior to the meeting and not more than 30 days prior to the meeting.
12. The presence of the not less than one-half of the Members shall constitute a quorum and shall be necessary to conduct the business of this Organization; but lesser number may adjourn the meeting for a period of not more than two weeks from the date scheduled by these by-laws and the Secretary shall cause a notice of this scheduled meeting to be sent to all those Members who were not present at the meeting originally called. A quorum as hereinbefore set forth shall be required at any adjourned meeting.
13. Special Meetings of this Organization may be called by the Chairman when he/she deems it for the best interest of the Organization. Notice of such meetings shall be mailed (emailed) to all Members at their addresses as they appear in the membership roll book at least one week but not more than 30 days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting, and by whom called.
14. At the request of two members of the Board of Directors or one-half of the Members of the Organization, the Chairman shall request a Special Meeting to be called but such request must be made in writing at least one week before the requested schedule date.

PROVIDED that no other business but that specified in the notice may be transacted at such Special Meeting without the unanimous consent of all present at such meeting.

ORDER OF BUSINESS

15. The following shall be the Order of Business:

    1. Roll Call
    2. Reports of the minutes of the preceding meeting
    3. Reports of Committees
    4. Reports of Officers
    5. Old and Unfinished Business
    6. New Business
    7. Goods and Welfare
    8. Adjournments

BOARD OF DIRECTORS

16. The business of the Organization shall be managed by a Board of Directors consisting of no less than two and no more than five individuals together with the officers of the Organization. The Board of Directors may also be the officers of the Organization. At least one of the Directors elected shall be a resident of Belize. The Directors are required to be Members of the Organization.
17. The Directors to be chosen for the ensuing year shall be chosen at the Annual Membership Meeting of this Organization and they shall serve for a term of one year.
18. The Board of Directors shall have the control and management of the affairs and business of the Organization. Such Board of Directors shall only act in the name of the Organization when it shall be regularly convened by its Chairman after due notice to all Directors of such meeting.
19. Majority of the members of the Board of Directors shall constitute a quorum and the meetings of the Board of Directors shall be held regularly on the first Friday in June of each year and periodically as required.
20. Each Director shall have one vote and such voting may not be done by proxy.

21. The Chairman of the Board of Directors shall have the power to cast a final deciding vote in the event of a tie and to veto decisions made by the Board of Directors.
22. The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.
23. Vacancies for the said Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the balance of the year.
24. The Chairman of the Organization by virtue of his/her office shall be Chairman of the Board of Directors. The Board of Directors shall select from within their number a Secretary.
25. A Director may be removed if sufficient cause exists for such removal. A member of the Board of Directors shall cease to be a member if:

    a) he/she resigns by giving, in writing, at least seven clear days' notice to the Organization;
    b) he/she dies;
    c) he/she becomes bankrupt or makes any arrangement or composition with his creditors generally, or (being a company) goes into liquidation other than for the purposes of solvent reconstruction; or
    d) if he/she otherwise ceases to qualify for membership on the Board of Directors under these Articles.

26. The Board of Directors may entertain charges against any Director. A Director may be represented by counsel upon any removal hearing.
27. If any Director fails to attend three meetings of the Board of Directors, either annual or special, in a row, then that Director shall automatically be removed from the Board of Directors and the remaining Board of Directors shall elect a Director to serve in his place the remainder of this term.
28. The first meeting of each newly elected Board of Directors shall be held without further notice immediately following the election, and at the same place, unless by unanimous consent of the Directors then elected and serving, such time or place shall be changed.
29. Regular meetings of the Board of Directors may be held without further notice at such time and place as shall from time to time be determined by the Board.
30. Special meetings of the Board of Directors may be called by the Chairman or Secretary on no less than one week nor more than 30 days' notice to each Director, either personally or by email, or by telegram; special meetings shall be called by the Chairman or Secretary in like manner and on like notice on the written request of Directors. Except as may be otherwise expressly provided by these Articles of Association, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice or waiver of notice.
31. At all meetings of the Board of Directors the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors present at any meeting at which there is a quorum shall

be the act of the Board of Directors except as may be otherwise specifically provided by these Articles of Association. If a quorum shall not be present at any meeting of Directors, the Directors present may adjourn the meeting from time to time, without the notice other than announcement at the meeting, until a quorum shall be present.

OFFICERS

32. The officers of the Organization shall be as follows:

    1. Walter William Browning of Better In Belize, Water Hole Area, Cayo District, Belize, Chairman and Treasurer;
    2. Georgette Linda Mink of Better In Belize, Water Hole Area, Cayo District, Belize, Secretary.

33. The Chairman shall preside at all membership meetings. He/she shall by virtue of his/her office be Chairman of the Board of Directors.
34. The Chairman shall present at each Annual Membership Meeting of the Organization and shall present the annual report of the work of the Organization.
35. The Chairman shall appoint all committees, temporary or permanent.
36. The Chairman shall see that all books, reports and certificates, as required by law, are properly kept or filed.
37. The Chairman shall be one of the officers who may sign checks or drafts of the Organization.
38. The Chairman shall have such powers as may be reasonably constructed as belonging to the Chief Executive of any Organization.
39. The Secretary shall in the event of the absence or inability of the Chairman to exercise his office become acting Chairman of the Organization with all rights, privileges and powers of as if he/she had been duly elected Chairman.
40. The Secretary shall keep a minute and records of the organization in appropriate books.
41. It shall be the Secretary's duty to file any certificate required by any statue, federal or state.
42. The Secretary shall give and serve all notices to members of the Organization.
43. The Secretary shall be the official custodian of the records and seal of this Organization.
44. The Secretary may be one of the officers required to sign the check and drafts of the Organization.
45. The Secretary shall present to the Membership at any meetings any communication addressed to them as Secretary of the Organization.
46. The Secretary shall submit to the Board of Directors any communications which shall be addressed to them as Secretary of the Organization.

47. The Secretary shall attend to all correspondence of the Organization and shall exercise all duties incident to the office of the Secretary.
48. The Treasurer shall have the custody of all monies and monetary instruments belonging to the Organization and shall be solely responsible for such monies or securities of the Organization.
49. The Treasurer must be one of the officers who shall sign checks and other drafts of the Organization. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.
50. The Treasurer shall render, at stated period as the Board of Directors shall determine, a written account of the finances of the Organization and such report shall be physically affixed to the minutes of the Board of Directors of such meetings.
51. The Treasurer shall exercise all duties incident to the office of the Treasurer.
52. Officers shall by virtue of their office be members of the Board of Directors.
53. No officer shall for reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or Director for receiving any compensation from the Organization for duties other than as a director or officers.
54. The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary in the conduct of the business of the Organization.

WINDING UP

55. The Organization shall be dissolved by a special resolution of the unanimous vote of the Membership. On the dissolution of the Organization, any income or property that remains, after the payment or settlement of all debts outstanding, shall be transferred

    a) to an Organization or body with the same or similar objectives as this Organization and carrying restrictions as to the distribution of income and property in its Memorandum similar to the ones found in the Memorandum of Association of this Organization, and

    b) if and so far as that cannot be done, then to some other charitable object.

INDEMNITY

56. Every Director or other officer of the Organization shall be entitled to be indemnified out of the assets of the Organization against all losses or liabilities which he/she may sustain or incur in or about the execution of the duties of his/her office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Organization in the execution of the duties of

his/her office or in relation thereto unless proven to be a product of gross negligence or illegal activity.

AMENDMENTS

57. These Articles may be altered, amended, replaced or added to by an affirmative vote not less than two-thirds of the Members.

NAMES, ADDRESSES AND DESCRIPTION OF MEMBERS

_____
WALTER WILLIAM BROWNING, MEMBER
Better in Belize
Waterhole Area, Cayo District
Belize

_____
GEORGETTE LINDA MINK, MEMBER
Better in Belize
Waterhole Area, Cayo District
Belize

Dated the day of , 2022.

_____
Witness to the above signatures