

BELIZE, 2022

THE COMPANIES ACT, CHAPTER 250

OF THE LAWS OF BELIZE

COMPANY NOT FOR PROFIT,

LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

COROZAL RUM RIBS AND RICE SCHOLARSHIP FUND

INTERPRETATION

"Company" means the COROZAL RUM RIBS AND RICE SCHOLARSHIP FUND;

"Act" means the Companies Act, Chapter 250 of the Laws of Belize, and includes any act amending the same;

"Seal" means the common seal of the Company;

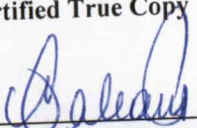
"Member" means a member of the Company;

"Office" means the registered office for the time being of the Company;

"Secretary" includes any person appointed to perform the duties of Secretary temporarily;

Unless the context otherwise requires, the terms contained in these articles shall be taken to have the same respective meanings as they have when used in the Act or any statutory modification thereof in force at the date of which these articles become binding on the Company.

A Certified True Copy


For Registrar of Companies and Corporate Affairs
Belize Companies and Corporate Affairs Registry
Date: 14/10/2022



MEMBERSHIP

1. The Company, for the purpose of registration, is declared to consist of four members.
2. The Directors hereinafter mentioned may register an increase of members in accordance with the following clauses.
3. Any three Members may recommend a person for membership in the Company by email or letter to the Secretary of the Board. The Secretary shall collect any relevant information to consider the suitability of the person recommended and shall transmit the recommendation together with the relevant information the Board. The Board will determine whether to endorse or reject the recommendation. Where the Board endorses the recommendation, the Board shall inform the general membership of the intention to admit the recommended person to membership within 14 days unless there be an objection raised by a member. If no objection is raised the Board may proceed to admit the person to membership of the Company and shall record such membership. If an objection is received the Board shall put the question of whether the person is to be admitted to a vote of the membership. The person may be admitted as a Member if approved by two thirds of the Membership.
4. Where the Board upon receiving a recommendation does not endorse the recommendation or the question of whether the person is to be admitted is put to the membership and the membership votes not to admit that person the Secretary shall record the rejection of the recommendation accordingly.
5. The Board may by resolution of three fourths majority of the Board amend rules for qualification and admission to membership or pass Bylaws regulating procedures and requirements.
6. Any Member may resign from such membership by submitting his resignation in writing addressed to the Secretary of the Board and thereupon or at the date the resignation is made effective his name shall be removed as a member of the Company.
7. Membership in the Company is not transferable and all membership shall cease upon death of a member.
8. A member shall also cease to be a member where:
 - a. The member fails to pay dues after three written warnings;
 - b. the Membership votes by simple majority to expel the Member;

- c. the member misses three consecutive general meetings without giving valid reasons to the Secretary of the Board
- d. the member becomes of unsound mind.

TYPE OF COMPANY /CORE VALUES

- 9. The Company is limited by Guarantee without a Share Capital with its core focus being to the purpose is to raise funds for scholarships in partnership with other organization with a similar mission.

GENERAL MEETINGS

- 10. The first general meeting shall be held at such time, not being less than one month nor more than three months after the incorporation of the Company, and at such time and place as the directors may determine.
- 11. A general meeting shall be held once every year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and places as the Directors may determine, or, in default, at such time in the month following that in which the anniversary of the Company's incorporation occurs, and at such place as the Directors shall appoint. In default of a general meeting being so held, a general meeting shall be held in the month next following, and may be convened by any four members in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.
- 12. The above-mentioned general meetings shall be called ordinary meetings; all other general meetings shall be called extraordinary general meeting.
- 13. The directors may, whenever they think fit, and shall on a requisition made in writing of not less than one tenth of the members, convene an extraordinary general meeting of the company. Any such requisition made by the members must state the object of the meeting proposed to be called and must be signed by the requisitionist(s) and deposited at the registered office of the Company.
- 14. On receipt of the requisition the Directors shall forthwith proceed to convene a general meeting; if they do not proceed to cause a meeting to be held within twenty-one days from the date of the requisition being so deposited, the requisitionists or any other five members, may themselves convene a meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 15. Seven days' notice at the least, specifying the place, the day, and the hour of meeting, and in case of special business the general nature of the business, shall be given to the members in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in general meeting, but

non-receipt of such notice by any members shall not invalidate the proceedings at any general meeting.

16. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting, with the exception of the consideration of the account, balance sheets, and the ordinary report of the directors and auditors, the election of directors and other officers in the place of those retiring, and the fixing of the remuneration of the auditors.
17. No business shall be transacted at any meeting unless a quorum of members is present at the commencement of the business. A Quorum shall consist of not less than one third of all registered members of the Company; with the limitation, that no quorum shall in any case be less than two (2) nor shall it exceed twenty (20).
18. If within one hour from the time appointed for the meeting a quorum of members is not present, the meeting, if convened on the requisition of the members, shall be dissolved; in any other case it shall stand adjourned to the same day in the following week at the same time and place; and if at such adjourned meeting a quorum of members is not present, it shall be adjourned *sine die*.
19. The Chairperson of the Board Directors shall preside as chairman at every general meeting of the Company. If there is no such chairman, or if at any meeting the Chairperson is not present at the time of holding the same, the members present shall choose someone of their members to be chairman of that meeting.
20. The chairman may, with the consent of the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
21. At any general meeting a declaration by the chairman that a resolution has been carried and an entry to that effect in the book of proceedings of the company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favor of or against the resolution.

VOTES OF MEMBERS

22. Every member shall have one vote and no more save for the Chairperson who shall have a second casting vote where there is deadlock.
23. If any member is a lunatic or idiot he may vote by his committee, *curator bonis*, or other legal curator.

24. No member shall be entitled to vote at any meeting unless all moneys due from him to the Company have been paid.

25. All votes shall be given personally whether on a show of hands or by ballots and there shall be no right to vote by proxy unless the Board of Directors deems that special circumstances require alternative means of voting.

26. There shall be a minimum of two (2) directors but the Company may determine the number of directors from time to time. The quorum for transaction of the business of directors may be fixed by the directors and unless so fixed the number shall be two (2).

27. The Board shall comprise the following offices:

- a. Chairperson,
- b. Deputy Chairperson
- c. Treasurer
- d. Secretary
- e. Other offices as the Board or the Company in General Meeting deems fit

28. The first Directors shall be:

ELIZABETH ROSADO

Businessperson
Hall's Layout
Corozal District
Belize

ADOLFO SANTOS RODRIGUEZ

Businessperson
Joseito Layout
Corozal District
Belize

29. The directors may regulate their proceedings as they think fit. The directors may delegate any of their powers to any committee subject to such conditions as the directors may impose.

30. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any

number fixed by or in accordance with the articles as the maximum number of directors. A director so appointed shall hold office only until the next following annual general meeting.

31. The office of a director shall be vacated if:
 - a. He ceases to be a director by virtue of a provision in the Companies Act or he becomes prohibited by law from being a director; or
 - b. He becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - c. He is, or may be, suffering from a mental disorder; or
 - d. He resigns his office by notice to the Company; or
 - e. He shall have been absent without permission of the directors from three consecutive meetings of directors held during that period and the directors resolve that his office be vacated.
 - f. He is not, in the opinion of the Board, a fit and proper person to hold the office of Director having regard to the objects and core values of the Company. Any such Director may be removed upon the vote of a simple majority of the members of the Board.

32. The business of the Company shall be managed by the directors, who may exercise all such powers of the Company as are not by the Companies Act, or by any statutory modification thereof for the time being in force, or by these articles, required to be exercised by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

33. The Board shall have responsibility for the management of the Company including the power to open bank-accounts, borrow or raise money for the purpose of the day to day running of the Company and furthering its objectives and shall keep proper and correct accounts and books showing the financial affairs and receipts and disbursements of the Company

ELECTION OF DIRECTORS

34. The Directors shall be elected by the Company in general meeting. At the first ordinary meeting of the Company the whole of the directors save for the first directors shall retire from office, but they shall be eligible for re-election. The first Directors listed at Article 28 shall be Permanent Directors of the Company and shall not be liable to be removed save for the circumstances in Article 31 (a), (b), (c) and (d).

35. There shall be no limitation on the number of terms a director may serve during his/her lifetime.

THE SEAL

36. The Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Director(s) and shall be affixed in the presence of one Director at least who shall sign every instrument to which the Seal is affixed and every instrument shall be countersigned by the Secretary or some other person appointed by the Director(s).

NOTICES & MEETINGS

37. A notice may be given by the Company to any member either personally, or by sending it by post to him to his registered address, or by text message, or by E-mail.
38. Where a notice is sent by post, text or E-mail service of the notice shall be deemed to be affected by properly addressing, prepaying, posting or transmitting as the case may be the notice and unless the contrary is proved to have been affected at the time at which the letter would be delivered in the ordinary course of post, or upon successful transmission of E-mail or text message.
39. All meetings of the Company or of directors may be held by members or directors being present in person, through social media platforms approved by the Board or by telephone.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association.

NAME, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

ELIZABETH ROSADO

Businessperson
Hall's Layout
Corozal District
Belize

Rosado

ADOLFO SANTOS RODRIGUEZ

Businessperson
Joseito Layout
Corozal District
Belize

[Signature]

DATED the 6 day of Sept, 20 22

WITNESS to the above signatures: -

Signature: [Signature]
Address: 2049 Consejo S.E., Corozal Bz. C.A.
Occupation: producer/director