

BY-LAWS
OF
ASIAN LOCAL SEARCH & MEDIA ASSOCIATION INC.

ARTICLE 1

MEMBERS

SECTION 1. Qualifications and Membership. - The members of the Association shall consist of the following:

- a) Incorporators and Trustees named in paragraphs *Fifth* and *Sixth* of the Articles of Incorporation of the Asian Local Media and Search Association Inc. (the "*Association*").
- b) Charter Members ("*Charter Members*") shall refer to the juridical entities named in Annex A. Other than the Charter Members listed in Annex A, no other person may be a Charter Member. Each Charter Member must designate a person within its organization as its authorized representative;
- c) Regular Members ("*Regular Members*") shall refer to juridical entities admitted by a majority vote of the Board of Trustees. Each Regular Member must designate a person within its organization as its authorized representative; and
- d) Lifetime Members ("*Lifetime Members*") shall refer to natural persons admitted as such by a unanimous vote of all the members of the Board of Trustees. Lifetime Members are those who have contributed to the founding or growth of the Association. Lifetime Members shall (i) be on an individual basis and does not extend to the entities they represent, (ii) be allowed to attend conference, (iii) not be assessed dues, (iv) not be eligible for election of either as a trustee or officer of the Association, (v) continue being a lifetime member shall not be directory publishers or employed by directory publishers; *provided*, that if a Lifetime Member becomes a directory publisher or is employed by directory publisher, his lifetime membership is automatically revoked.

Only Charter Members shall have full voting rights. All other members, other than Charter Members, shall only have voting rights in instances where the Corporation Code requires that all members have voting rights.

SECTION 2. Meetings.

- a) Annual Meeting - The Annual meeting of the members of the Association for the transaction of such other business as may be proper shall be held in April every year. The election of the members of the Board shall be held in the odd number years (e.g.

2015, 2017, etc.). Notice shall be in accordance with Section 3 below. All membership categories may attend the Annual Meeting of Members.

- b) Special Meetings - Special meetings of the members may be called by the Chairman or President, or by the written demand of any three (3) members of the Board, upon notice as provided in Section 3 below, specifying the purpose or purposes of said meeting, except in case of extreme urgency, in which event, notice to members may be given by telephone or telegram at least five (5) days before the meeting. All membership categories may attend the Special Meeting of Members.

SECTION 3. Notice. - Written notice of the time and place of such meetings of members (i.e. Regular or Special) shall be given personally, by mail to its last know business address, by email to is registered email address or by posting in the Association website with URL www.alsma.com, at least twenty one (21) days prior to the meeting. It shall be the responsibility of the members to check the Association website. The members meeting, whether annual or special, shall be held at the principal office of the Association, unless written notice of such meeting should fixed another place.

SECTION 4. Proxies and Quorum. - At all members meetings, members of record may vote in person or by proxy duly given in writing, which must be deposited with the Secretary of the Association for authentication and determination as to validity at least one (1) day before the scheduled date of meeting. Except as otherwise provided by Philippine law, a majority of all the Charter Members of good standing, either in person or by proxy, shall constitute a quorum for the transaction of any lawful business. If no quorum is present at any meeting, the same shall be adjourned from time to time until such a quorum shall be obtained.

Only Charter Members can vote at matters taken before the meetings of members except where Philippine law grants all members the right to vote.

SECTION 5. Termination of Membership. - Membership in the Association may be terminated upon voluntary resignation. Any member of the Association may be removed for cause, after a fair investigation and hearing and upon affirmative vote of two-thirds of all the Charter Members of the Association. The following shall, among others, be sufficient cause for removal:

- a) failure to attend two (2) consecutive meetings without valid excuse as approved by the Board of Trustees;
- b) failure to pay the Joining Fee
- c) being in arrears with the Annual Dues for three (3) years; or
- d) other grounds that may be agreed upon by eighty percent (80%) of the members of the Board of Trustees.

SECTION 5. Compensation. - No member shall receive any compensation for their services to the Association, but by resolution of the Board, actual and necessary expenses by the members while engaged in serving the interests of the Association in pursuit of its definite objectives may be charged to the Association.

SECTION 6. Joining Fee and Annual Dues. - The one-time Joining Fee and Annual Dues for each Membership category shall be as follows:

Membership Category	Joining Fee (in U.S. \$)	Annual Dues (in U.S. \$)
Incorporators and Trustees named in paragraphs <i>Fifth</i> and <i>Sixth</i> of the Articles of Incorporation		
Charter Members	N/A	\$1,000.00
Regular Members	\$1,500.00	\$1,000.00
Lifetime Members	0	0

The Board may vote to increase any of the above. Any such increase shall be effective on the immediately succeeding calendar year.

Any payment of Annual Dues shall be applied to the Annual Dues that has been outstanding the longest.

A fully paid Joining Fee and current Annual Dues are preconditions before a member can be allowed to attend any conference of the Association or vote in instances when such member category is given the right to vote.

ARTICLE II

BOARD OF TRUSTEES

SECTION 1. Qualifications and Elections. - The general management of the Association shall be vested in a Board of Trustees (the "*Board*") which shall be composed of five (5) members. Only Charter Members shall be eligible for election as a member of the Board. The members of the Board shall have a term of two (2) years and be elected on every odd numbered year and shall serve as such until a successor is elected. Only Charter Members shall have the right to elect members of the Board.

SECTION 2. - Meetings.

- a) Organizational Meeting - Immediately after the election of the members of the Board, they shall organize themselves by electing a Chairman and a President from among their members, though they may, at their discretion, elect only one member to serve as both Chairman of the Board and President of the Association. They shall also elect the other officers of the Association provided for in these by-laws. The officers elected by such Board and those elected thereafter as provided herein shall hold office for two (2) years from the date of their election thereafter and until their successors are elected and qualified, unless any such officer is sooner removed by the Board.
- b) Regular Meetings - Regular meetings of the Board shall be held semi-annually whenever necessary at the principal office of the Association or at such particular time or place as the Board may fix.

- c) Special Meetings - Special meetings of the Board may be held at any convenient place at the call of the Chairman or the Secretary upon the written request of four members of the Board of Trustees. Notice of such meeting stating the purpose or purposes thereof shall be sent in manner provided for either personally or by telegram to each trustee at least five (5) days before the date of meeting.

Notice of Regular or Special Board Meetings shall be sent in accordance with Article I, Section 3; *provided that*, for Special Board Meetings, the notice period shall be five (5) days.

All other members of the Association, who are not Trustees, are not allowed to attend the Board meeting; provided, that by unanimous vote, the Board may allow Charter Members to be present but not participate at Board meetings.

SECTION 3. Quorum. - The trustees shall act only as a Board, and the individual trustees shall have no power as such. A majority of the Board shall be necessary at all meetings to constitute a quorum for the transaction of corporate business, and every decision of a least a majority of the trustees present at a meeting at which there is a quorum shall be valid as an Association act, unless the law requires a vote of a greater number.

SECTION 4. Power. - The Board shall have the general management of the business of the Association and such powers and authorities as the by-laws or by Philippine law statute expressly conferred upon it.

In addition to the general powers conferred elsewhere in these By-laws, the Board of Trustees shall have the following specific powers:

- a) by unanimous vote create additional membership categories.
- b) to supervise, conduct, manage and control the affairs, properties and activities of the Association in such manner as it may deem fit to best pursue the objectives of the Association.
- b) to incur obligations and enter into any contract beneficial to the Association and designate from among its members the one to sign and execute said contract.
- c) to determine and lay down policies and promulgate rules and regulations not inconsistent with law or with these by-laws, including such rules and regulations as may be necessary to membership, projects, researchers, grants and others.
- d) to appoint, fix the remuneration, prescribe the duties and remove any or all officers and employees of the Association and employ the legal services of counsel.
- e) to do any and all other activities which may be necessary or proper or incidental to exercise any of the above mentioned powers. The Board may create and/or designate from within or outside itself, such working committee for the purpose of helping the Association achieve its objectives, and to encourage as great an involvement on the part of the members in policy-making and in the evaluation and implementation of the objectives of the Association.

SECTION 5. Removal. - A member of the Board of Trustees may be removed at any time for cause, after a fair investigation and hearing, and upon affirmative vote of two-thirds

(2/3rds) of all the Charter Members entitled to vote. Repeated failure to attend meetings of the Board without valid excuse shall be regarded as cause for removal.

SECTION 6. Vacancies. - Should the position of any trustee become vacant for any reason, other than by removal as provided for in Section 5 above or by expiration of term, his position shall be filled by the majority vote of the remaining trustees, if still constituting a quorum otherwise, said vacancies shall be filled by the vote of the Charter Members in a regular or special meeting called for that purpose. The trustee or trustees so elected to fill the vacancy shall serve for the unexpired term of the trustee or trustees replaced.

Any trusteeship to be filled by reason on an increase in the number of trustees shall be filled only by an election at a regular or at a special meeting of members duly called for that purpose, or in the same meeting authorizing the increase of trustees if so stated in the notice of the meeting.

SECTION 7. Compensation. - The members of the Board shall not receive any compensation for their services as trustees, but by approval of the majority of the members of the Association, expenses for attendance of such regular or special meeting of the Board may be charged to the Association.

ARTICLE III

HEADS OF DELEGATION

Section 1. Composition. - The Heads of Delegation shall mean the designated representative of the Charter Members. Each Charter Member shall be allowed to designate one (1) person as its Head of Delegation. Such designated person shall serve at the pleasure of the Charter Member that designated him/her. Only Charter Members shall be allowed to attend Heads of Delegation Meetings.

Section 2. Meetings. - The Heads of Delegation shall meet at least twice a year to discuss matters of vital concern. Only Charter Members may attend the Heads of Delegation meeting. All other members of the Association, who are not Charter Members, are not allowed to attend the Heads of Delegation Meeting.

Section 3. Non Binding. - The Heads of Delegation shall have no authority to bind the Association.

ARTICLE IV

OFFICERS OF THE CORPORATION

SECTION 1. Officers. - The officers of the Association shall consist of a Chairman of the Board of Trustees, a President, a first Vice-President, a second Vice-President, a Secretary, and a Treasurer. They shall be elected by the Board and shall hold office for two (2) years and until their successors shall have been duly elected and qualified. All other executive officials appointed by the Board shall hold office at the pleasure of, and until relieved by the said Board. The Board may create such offices and appoint such officers and agents as it

may down necessary to efficiently carry out the program and objectives of the Association. The officers so elected or appointed may occupy more than one office, provided their function are not incompatible with each other. For the avoidance of doubt, members of the Board may be elected as officers.

Any officer may be removed at anytime for cause, after a fair investigation and hearing and upon the affirmative vote of two thirds (2/3rds) of all the members of the Board. A vacancy in any office may be filled by the Board at a special meeting duly called for that purpose.

SECTION 2. Powers and Duties of the Chairman of the Board. - The Chairman of the Board shall preside meetings of the members and the Board of Trustees. He shall also represent the Association during official functions upon the request of the Board. He shall have such other power and duties as stated in these by-laws and as the Board of Trustees may assign to him.

SECTION 3. Powers and Duties of the President. - The President, who shall be elected by the Board from among its members shall have general supervision and control of all the affairs of the Association. Except as otherwise provided by resolution duly adopted at any meeting, he shall sign all contracts and other instruments to which the Association is a party. He shall perform such other duties as are incident to his office or are property required of him by the Board of Trustees.

SECTION 4. Powers and Duties of the First Vice-President. - The First Vice-President shall have such powers and shall perform such duties as the Board and/or the President may, from time to time be assigned to him.

In the absence, disability, resignation, removal or death of the President, the First Vice-President shall, if qualified, perform the duties and exercise the powers of the President.

SECTION 5. Powers and Duties of the Second Vice-President. - The Second Vice-President shall have such powers and shall perform such duties as the Board and/or the President may, from time to time, assign to him.

In the absence, disability, resignation, removal or death of the First Vice-President, the Second Vice-President shall, if qualified, perform the duties and exercise the powers of the First Vice-President.

SECTION 6. Powers and duties of the Secretary. - The Secretary who shall be a Filipino citizen and a resident of the Philippines, shall issue notices of all meetings to members and trustees; shall keep their minutes; shall have the custody of the corporate seal and corporate books; shall verify the corrections and validity of proxies; shall keep and preserve up-to-date specimen signature cards of all members of records; and shall make such reports and perform such other duties as are incident to his office or conferred upon him by the Board of Trustees.

SECTION 7. Powers and Duties of the Treasurer. - The Treasurer shall have the custody of all moneys, securities and values of the Association which may come into his possession and shall deposit them in any banking institution or trust companies which the Board of Trustees may designate. Such moneys, securities and values of the Association shall be subject to withdrawal only by checks or other written demands of the Association, signed by

the Treasurer and/or other office or officers as may be designated by the Board. He shall perform all other duties incident to his office, and all that may properly required of him by the Board. He shall post a bond as fixed by the Board.

ARTICLE V

FINANCE AND FISCAL YEAR

SECTION 1. Corporate Funds. - The moneys of the Association shall be deposited in the name of the Association in such banking institutions as the Board of Trustees shall designate, and shall be withdrawn only by checks, drafts, notes, or other instruments signed by the officers and/or other person designated by resolution of the Board of Trustees.

SECTION 2. Annual Audit. - the financial records of the Association shall be subject to annual audit by an independent auditor.

SECTION 3. Fiscal Year. The Fiscal year of the Association shall be the calendar year.

ARTICLE VI

CORPORATE SEAL

SECTION 1. Corporate Seal. - The Board of Trustees shall provide a suitable seal containing the name of the Association and the date of its incorporation which seal shall be under the custody of the Secretary.

ARTICLE VII

ANNUAL REPORT

The Association shall publish an annual report of distribution to the members.

ARTICLE VII

AMENDMENTS

SECTION 1. Amendment of By-Laws. - These by-laws may be amended in whole or in part by the affirmative vote of the majority of the members of the Board or by the Charter Members. The Board is hereby being given the right to amend, modify, alter or repeal these Bylaws; *provided that*, such right of the Board to amend may be withdrawn by the vote of both (i) a majority of the Charter Members and (ii) a majority of the Regular Members.

Adopted in Makati City, Philippines, this 17th day of September 2012 by the unanimous affirmative vote of the incorporator/members of the Association.

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