



SOBA AMERICA

BY-LAWS



SOBA AMERICA

BY-LAWS of SOBA America

ARTICLE I OFFICES

The corporation shall at all times maintain a registered office in the State of Georgia and a registered agent at that address but may have other offices located within or outside the State of Georgia as the Board of Directors may determine.

ARTICLE II STAKEHOLDERS' MEETING

2.1 Annual Meeting

A meeting of the shareholders of the corporation shall be held annually on the weekend preceding Memorial Day. The place of the meeting shall be determined by a majority vote of the General Assembly.

The Board of Directors working with the incumbent administration are empowered to change the location and time of the annual meeting only in the face of special circumstances when maintaining of the GA agreed time and location may put the lives of the shareholders in danger, or may not be logistically feasible. The absence of clear circumstances here does not limit the intent of this article or give liberty to the Board of Directors. *(2021 Amendment)*



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2.2 Special Meetings

Special meetings of the shareholders may be called at any time by the President or any holder or holders of as much as twenty-five percent of the outstanding capital stock of the corporation. Special meetings shall be held at such a time and place and on such date as shall be specified in the notice of the meeting.

2.3 Place

Annual or special meetings of shareholders may be held within or without the State of Georgia.

2.4 Notice

Notice of annual or special shareholders' meetings stating place, day and hour of the meeting shall be given in writing not less than thirty nor more than forty - five days before the date of the meeting, either by electronic mail to the last known e mail address or personally given to each share- holder. Notice of a meeting may be waived by an instrument in writing executed before or after the meeting. The waiver need not specify the purpose of the meeting or the business transacted, unless one of the purposes of the meeting concerns a plan of merger or consolidation, in which event the waiver shall comply with the further requirements of law concerning such waivers. Attendance at such meeting in person or by proxy shall constitute a waiver of notice thereof. Notice of any special meeting of shareholders shall state the purpose or purposes for which the meeting is called. The notice of any meeting at which amendments to or restatements of the articles of incorporation, merger or consolidation of the corporation, or the disposition of corporate assets requiring shareholder approval are to be considered shall state such purpose, and further comply with all requirements of law.



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2.5 Quorum

At all meetings of shareholders, a majority of outstanding shares of stock shall constitute a quorum for the transaction of business, and no resolution or business shall be transacted without the favorable vote of the holders of a majority of the shares represented at the meeting and entitled to vote. A lesser number may adjourn from day to day and shall announce the time and place to which the meeting is adjourned. The exception shall be the annual general assembly, where there will be no quorum, as long as the date of the general assembly is communicated well in advance to shareholders.

2.6 Action in Lieu of Meeting

Any action to be taken at a meeting of the shareholders of the corporation, or any action that may be taken at a meeting of the shareholders, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by the holders of all of the shares entitled to vote with respect to the subject matter thereof, or by the holders of such lesser number of shares as may be required in accordance with any lawful provision of the Articles of Incorporation, and any further requirements of law pertaining to such consents have been complied with. Such consent authorizing the proposed action to be taken may be provided by electronic means via a secured and designated portal in the Corporation's website with access limited only to the shareholders. Alternatively, official business can be conducted via electronic means via a secured and designated portal in the Corporation's website with access limited only to the shareholders.



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ARTICLE II – A: SHAREHOLDERS

2.1 Shareholder Eligibility

Shareholder status is open to all ex – students, former teachers and staff of Saint Joseph’s College, Sasse resident in the Americas, who meet criteria set forth in these by-laws. *(2021 Amendment)*

2.2 Shareholder Subscriptions

- a. Shareholders in States that do not have Branches/Chapters may forward their subscription payments directly to the National Treasury.
- b. Branches/Chapters shall be responsible for collecting the subscription payments of their members and forwarding same to the National Treasury. Branches/Chapters may initiate and undertake special assessments from shareholders belonging to the Branch/Chapter for relevant activities that the Branch/Chapter may undertake on its own behalf. Shareholders may still elect to pay their subscription dues directly to the National Treasury.

2.3 Definition of a Shareholder

- a. A shareholder of SOBA America, Inc shall be an ex-student, former teacher or staff of Saint Joseph's College Sasse, Buea, who resides in the Americas AND
- b. Has paid their annual shareholder dues which are set at \$150 per fiscal year; \$100 shall be designated to the General Fund and \$50 shall be designated to the SOBAN Death Fund. *(2021 Amendment)*



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- c. Shareholders have until August 31 to pay their dues and be in good standing to receive shareholder benefits. Shareholders who pay their dues after August 31, are not eligible to receive benefits until six months have passed from the date of payment. New shareholders who register with SOBA America mid-year, shall be eligible for shareholder benefits only after a six-month period shall have passed from the date of registration. Members must keep a paper trail of their payment of dues. Once payment is made, members should make a public announcement on their chapter forum. *(2021 Amendment)*
- d. Shall be of good moral character.
- e. He shall be referred to as a SOBAN or shareholder in good standing.

An active shareholder shall be:

- a. One who has paid their annual subscription fees for his annual allotment of shares
- b. Has participated in SOBA America activities both at the local and/or national levels.

2.4 Benefits of Shareholder Status and Miscellaneous

Shareholders in good standing shall enjoy the following benefits:

- a. Death Benefits: Upon the death of a shareholder, a fixed sum of Ten Thousand Dollars (\$10,000.00) shall be paid to the shareholder's designated next of kin.
- b. Death of Immediate Relative: In the event of the death of a spouse, child, biological parent, who is the only parent of the shareholder, a shareholder shall be entitled to receive One Thousand Dollars (\$1,000) from SOBA America, Inc.
- c. Fund Drive: In addition to the various death benefits stated herein, the



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President shall coordinate a memorial fund to raise additional funds from the general body to assist any bereaved shareholder in their time of need.

He can delegate a member of the chapter of the bereaved to run the drive.

- d. The President, with the consent of the Board of Directors (“BoD”), will approve all Soba America fund drives, so as to maintain consistency and fairness. He will appoint, after consulting with the chapter involved, the coordinator of the Fund Drive. In the event that there is no local branch/chapter, BoD will appoint one of its members to coordinate the drive. The President of Soba America or his delegate shall execute this action.

- e. Family Unity Recognitions: Members who formally invite SOBA America to their weddings shall receive a onetime check of \$250 from SOBA America with no fund drive. *(2021 Amendment)*

- 1 Members who have been married for 10 years shall receive from SOBA America a onetime check of \$500 with no fund drive.
- 2 Members who have been married for 25 years shall receive a onetime check of \$1000 with no fund drive.
- 3 Members who have been married for 50+ years shall receive a onetime check of \$2000 with no fund drive.

Additional Note: For members to get their benefit, they must inform the SOBA America President of their impending marriage or anniversary at least two weeks before the day. Legal marriages shall include, traditional marriages, religious marriages, and Justice of the Peace contracted marriages.

2.5 Awards for Outstanding Achievements

- a. SOBA AMERICA Inc. shall present awards to its outstanding members each year at the annual shareholder meeting (“National Convention”).
- b. Local Branches/Chapters shall also put together programs to assist



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members in times of a birth in the family, graduations, marriage(s) and the acquisition of a first home.

2.6 Business Activities on SOBA America Forums

A shareholder will pay a yearly fee towards advertisement on the forum, as stipulated by the board or directors. Active shareholders shall have a discounted fee, while inactive shareholders shall pay the full fees as approved by the Board of Directors.

The President of Soba America, Inc shall be authorized an annual capex, approved by the Board of Directors, for authorized SOBA America related expenses only; Any request for Soba America to sponsor travel trips for any SOBA America related projects requires approval by the Board of Directors.

2.7 Shareholder Benefits Eligibility

To qualify for benefits, a shareholder must be currently registered and up to date on all mandatory contributions. The Board of Directors may grant a waiver to a shareholder not up to date on mandatory contributions if that member has a historically 95% participation record. *(2021 Amendment)*

Exceptions

The following situations provide exceptions to this benefits eligibility requirement

- a. Eligibility for participation in the SOBA America Membership Discount Program begins immediately shareholder status is obtained. There is no wait period. However, the shareholder shall have access to the discount program only after his shareholder's status is verified by administration, and the shareholder registers on the membership portal of the SOBA



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America website.

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2.8 Shareholder Conduct (2021 New Provision)

Any shareholder who brings public scandal to the SOBA name by his actions or words, shall be immediately suspended from all SOBA America affairs by a super majority vote of the SOBA America Board of Directors after a thorough review of the facts. He shall have recourse to appeal his suspension at the next General Assembly following his suspension.

1. The Board of Directors shall immediately inform the membership through SOBA America's chat platform/forum of its intention to take up the matter
2. The accused member shall appoint an advocate who shall advocate on his behalf before the Board of Directors.
3. The Board of Directors shall review the facts of the case and make a decision accordingly.
4. All minutes, communication and recordings of the hearing before the Board of Directors shall be published immediately.
5. At the next General Assembly following said suspension, the General Assembly shall have a hearing of the matter and shall either reinstate the member, maintain the suspension for a definite period not to exceed 2years or expulsion.

ARTICLE II - B: FISCAL YEAR (2021 New Provision)

1. SOBA America fiscal year runs from June 1st to May 31st. Thus, shareholder dues shall run annually from June 1st to May 31.
2. All dues reset on June 1st. That is, if a member, new or current pays their dues in January, that dues is only valid till May 31st of that year.
3. At least 6 months of registration is required for one to be eligible to vote at the SOBA America Convention.



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ARTICLE III DIRECTORS

31. Management

Subject to these Bylaws, or any lawful agreement between the shareholders, the full and entire management of the affairs and business of the corporation shall be vested in the Board of Directors, which shall have and may exercise all of the powers that may be exercised or performed by the corporation. *(2021 Amendment)* The jurisdiction of the Board of Directors shall constitute the following:

1. The Board of Directors shall have jurisdiction over all facets of SOBA America as prescribed by these bylaws of SOBA America.
2. The Board shall approve all SOBA America budgets.
3. The Board shall offer advise and consent to all policies and actions of the SOBA America Executive.
4. The Board shall have original jurisdiction over all disciplinary matters concerning SOBANS and SOBA America.
5. The Board shall not infringe on the Executive functions of the National Executive.
6. Ultimately, the Board is subject to the General Assembly and may not make any decisions contrary to the expressed wishes of the General Assembly.
7. Records of Board meetings, votes and all written communications are properties of SOBA America and must be preserved on sobaamerica.org.

3.2 Board of Directors – Composition *(2021 Amendment)*



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1. Chapter Presidents shall serve as Directors on the Board.
2. The President of SOBA America shall serve on the Board as an ex-officio member.
3. The Vice President of SOBA America shall serve on the Board as an ex-officio member.
4. The immediate past President of SOBA America shall serve on the Board.
5. The General Assembly shall elect three at-large Directors to sit on the Board. They must be eligible for elective office in accordance with provisions in these by-laws. They are subject to the provisions in Article IV A of these bylaws governing elections of Officers.
6. The last three Presidents of SOBA America including the immediate past president shall serve as Directors on the Board with voting rights.
7. The remaining past Presidents shall serve as non-voting Directors.

3.3 Vacancies

The President may fill the place of any Executive or Appointed Director which may become vacant prior to the expiration of his term, such appointment by the President to continue until the expiration of the term of the Director whose place has become vacant, or may fill any directorship created by reason of an increase in the number of directors, such appointment by the Directors to continue for a term of office until the next election of directors by the shareholders and until the election of the successor. The Chapters shall fill the place of any non-executive director from their chapter, in the event that there change of leadership in the said chapter.

3.4 Meetings

The Directors shall meet annually, without notice, following the annual meeting of the shareholders. Special meetings of the Directors may be called at any time by the President, on at least two days' written notice to each Director, which notice shall specify the time and place of the meeting. Notice of any such meeting may be waived by an instrument in writing executed before or after



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the meeting. Directors may attend and participate in meetings either in person or by means of conference telephones or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by means of such communication equipment shall constitute presence in person at any meeting. Attendance in person at such meeting shall constitute a waiver of notice thereof.

3.5 Action in Lieu of Meeting

Any action to be taken at a meeting of the Directors, or any action that may be taken at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors and any further requirements of law pertaining to such consents have been complied with. Such consent authorizing the proposed action to be taken may be provided by electronic means via a secured and designated portal in the Corporation's website with access limited only to the Directors.

3.6 Removal

Any Director may be removed from office, with or without cause, upon the majority vote of the shareholders, at a meeting with respect to which notice of such purpose is given.



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ARTICLE IV

OFFICERS

4.1 General Provisions

The officers of the corporation shall consist of a President, a Vice President, a Secretary, a Treasurer, a Financial Secretary, an Organizing Secretary and a Publicity Secretary who shall be elected as provided in these Bylaws. Each officer shall serve for the term of office for which he is elected or appointed and until his successor has been elected or appointed and has qualified or his earlier resignation, removal from office or death. In the event of a vacancy, the President shall appoint, with consent of the Board of Directors, a replacement to serve out the term of the officer whose position is vacant.

4.2 President

The President shall be the chief executive officer of the corporation and shall have general and active management of the operation of the corporation. He shall be responsible for the administration of the corporation, including general supervision of the policies of the corporation and general and active management of the financial affairs of the corporation, and shall execute bonds, mortgages or other contracts in the name and on behalf of the corporation.

The President of SOBA America may appoint deputies for the Treasurer, Financial Secretary, Organizing Secretary and Publicity Secretary as needed. The Board of Directors must approve by a simple majority vote for such appointments. The President shall exercise other powers as prescribed by these bylaws. *(2021 Amendment)*



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4.3 Vice President

The Vice President shall assume the duties of the President in the event the President is absent, incapacitated or impeached and shall perform such other duties and have such other powers as may from time to time be delegated to him by the President or the Board of Directors.

4.4 Secretary

The Secretary shall keep minutes of all meetings of the shareholders and Directors and have charge of the minute books, stock books and seal of the corporation and shall perform such other duties and have such other powers as may from time to time be delegated to him by the President or the Board of Directors. The Secretary shall supervise the functions of the webmaster.

4.5 Treasurer

The Treasurer shall be charged with the management of the financial affairs of the corporation, shall have the power to recommend action concerning the corporation's affairs to the President, and shall perform such other duties and have such other powers as may from time to time be delegated to him by the President or the Board of Directors. He shall retain records of all funds of the Corporation, maintain duplicate financial transactions and shall assist in coordinating fund drives for various activities by the Corporation. These fund drives include, but are not limited to, bereavement fund drives as well as fund drives for various activities that may from time to time be designated for fund drives by the Board.

4.6 Financial Secretary



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The Financial Secretary shall work in collaboration with the Treasurer to maintain records of all financial transactions incurred by the Corporation. He shall be the primary bookkeeper of receivables and expenses and shall work in hand with the Treasurer to present accounting of all receipts and expenses to the Shareholders.

4.7 Organizing Secretary

The corporation may have one or more Organizing Secretaries. The Organizing Secretary shall be responsible for planning, executing and scheduling social and cultural affairs of the Corporation and shall work closely with the General Secretary to accomplish these goals.

4.8 Publicity Secretary

The Publicity Secretary shall be responsible for the publicity and promotion of the Corporation's events and activities. He shall coordinate with the Organizing Secretary to inform the public and SOBANS of all upcoming events as well as assist in securing and supervising the decoration of event locations.

ARTICLE IV - A



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BY-LAWS ELECTION OF OFFICERS



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4.A1 Eligibility *(2021 New Provision)*

1. All candidates must have attended at least three of the last five National Conventions and among which they must have attended two consecutive National Conventions in the last three years leading up to the Convention in which they seek to be elected.
2. Any candidate seeking office must show to the Electoral Committee that he has no felony conviction. No convicted felon may hold any office in SOBA America be it National or Local.
3. All candidates seeking office must have demonstrated that they are men of the highest moral character.
4. No one may hold more than one office in SOBA America at the same time.
5. No one may hold an elected position in SOBA America and an elected position in a local chapter at the same time. A person who seeks a National Office, must be aware that if elected, he must step down from his local elected position.
6. All candidates shall submit their applications along with a \$100 filing fee to the Electoral Commission.

4.A2 Candidacy

Any candidate for office must file their candidacy, in writing, with the Secretary of SOBA America, Inc., no later than 60 days prior to Election Day of election year. The candidate must declare and file his candidature in writing addressed to Secretary. He must name the specific office for which he is running and pay a registration fee of \$100 with his filing. This fee will count as his convention registration fee for the convention during which the said elections shall be held. The Secretary shall verify eligibility as defined in these by-laws, and reply to the candidate in writing. The Organizing Secretary or the Secretary will make formal communique to SOBANS stating candidate's official candidacy. The candidate may elect to announce his candidacy himself. In such situation, the candidate should specify this request when he files his candidacy



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with the secretary.

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4.A3 Election Day

Elections for office shall be the Saturday of Memorial Day weekend of every odd numbered year.

4.A4 Write-In Candidates

If there is NO candidate for a position by the filing deadline, there will be option of write-in/last minute candidates at Shareholders' meeting in an election year, prior to the start of elections. However, if there is at least ONE officially certified candidate for an office by the filing deadline, no other candidate will be allowed to enter the race AFTER the deadline, unless all candidates pull out and there is an open seat.

4.A5 Treasurer

Candidates for the office of Treasurer MUST reside in the USA because the Bank Account for SOBA America shall be Bank of America in the USA. Candidates for all other offices may reside in the USA or Canada or the rest of the Americas, as long as they meet other eligibility requirements specified in this document.

4.A6 Voting

Only shareholders in good standing, as defined in these bylaws in Article II, and who have paid all shareholder meeting/convention registration fees shall be allowed to vote.

4.A7 Absentee Ballots



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Eligible shareholders who cannot make it to election can cast absentee ballots if ALL of the following conditions are met:

- a. The shareholder must REQUEST for absentee ballot IN WRITING (email) to Secretary between 20 to 30 days to Election Day. Any snail mail must be postmarked on or before the deadline.
- b. After verification of eligibility by Secretary, Organizing Secretary or Secretary shall mail ballot (certified mail) between 15-20 days of Election Day.
- c. Shareholder shall cast their ballot and mail with their \$100 Registration Fee PLUS a \$250 convenience and processing fee within 10 to 15 days of Election Day – Certified Mail ONLY.
- d. Ballot shall remain sealed and only opened on Election Day during counting of votes.

4.A8 Electoral Process

- a. Each officer shall be elected separately, democratically by either a simple majority vote or secret ballot.
- b. If there is a first-place tie, subsequent ballot shall be held to determine the winner by simple majority.
- c. The Electoral Committee shall strictly enforce all rules and regulations without any prejudice.



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4.A9 Electoral Committee

The members of the Electoral Committee shall comprise 5 members. Three (3) members shall be chosen by the General Assembly and two (2) members by the outgoing executive.

The committee members shall elect the Chairman to oversee the electoral process.

4.A10 Transfer of Leadership and Authority

On the day of the elections, all officers who have any property or corporate records belonging to the Corporation will be required to hand them over to the President prior to the commencement of elections. After the elections, the outgoing President shall hand all corporate records over to the President – elect who will hand it down to the officers-elect. Upon election of a new President, the outgoing President shall within fourteen (14) days concede the corporation leadership and authority in favor of the President-elect.

4.A11 Handing Over of the Corporation's Records

- a. The incoming President shall be responsible for the effective handing over/transfer of corporation's records to each officer.
- b. Anyone who delays, obstructs, or refuses to cooperate in any manner in the transfer or handing over of the corporate authority, property and/or records to the legitimate representatives, shall be liable to such disciplinary action as the Board of Directors may deem appropriate.

4.A12 Obligation to Serve

Members of The Board of directors and Officers of SOBA America shall accept



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to stay in office, and to serve to the best of their abilities.

- a. In respect of the duties of the office for which they were specifically elected as well as any other duties, functions and rules that shall from time to time be assigned or delegated to them by the committee and/or President acting in the best interest of the Corporation and with due regard to the provisions of the by-laws.
- b. The function of all members of the Board of Directors shall be carried out without remuneration. However, pre-authorized expenses incurred by members in performance of their duties, functions or assignments on behalf of the Corporation, shall be reimbursed by the Corporation. Therefore, all receipts or evidence of transactions MUST be furnished to the Treasurer and/or Financial Secretary before any reimbursements can be made.
- c. Age and year of admission into St. Joseph's College, Sasse shall not be a factor in determining who occupies an office.

4.A13 Term of Office (2021 New Provision)

An Officer term shall be 2 years. No officer shall serve in the same position for more than two (2) consecutive terms.

4.A14 Removal from Office/Impeachment (2021 New Provision)

Any elected officer who is deemed to have grossly neglected his duties, abused his position conducted himself in a manner which is harmful to the organization, or conducted financial improprieties shall be impeached and removed from office

By a two-thirds majority vote of the Board of Directors after due process, Officers may be removed from office for at least the following misconduct:

- a. Financial Improprieties.
- b. Convicted of Domestic Violence.



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- c. Demagoguery of the SOBA Name.
- d. Purposefully deceives the General Assembly or her representatives about any matter.
- e. The enumeration in these bylaws of certain misconducts shall not be construed to preclude or disparage any other misconduct not here listed.

ARTICLE V CHAPTERS (2022 New Provision)

Chapters of SOBA America shall follow the following guiding principles:

A. Membership:

A-1: Eligibility

Chapters can set their membership criteria. However, the following shall apply

- Membership in a chapter of SOBA America is only open to ex-students of St. Joseph's College Sasse who are eligible for membership in SOBA America as stipulated in Article 2 of these bylaws i.e. reside in the Americas. *(2022 Amendment)*

A-2: Geographical Considerations:

Chapters can set their geographical limits with respect to admission of members. However, the following shall apply:

- An ex-student of SJC Sasse cannot be admitted as a member of a chapter if his residence is geographically closer to a different chapter of SOBA America. *(2022 Amendment)*

B. Supremacy clause of SOBA America Bylaws:

Chapters shall make their bylaws to govern them. However, chapters shall not have bylaw provisions that are in contradiction to SOBA America bylaws. As a general principle, SOBA America bylaws supersede chapter bylaws in areas that overlap or involve actions that affect the association or its brand. *(2022 Amendment)*



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ARTICLE VI CAPITAL STOCK

6.1 Share Certificates

Share certificates shall be numbered in the order in which they are issued. They shall be signed by the President and Secretary and the seal of the corporation shall be affixed thereto. Share certificates shall be kept in a book and shall be issued in consecutive order therefrom. The name of the person owning the shares, the number of shares, and the date of issue shall be entered on the stub of each certificate. Share certificates exchanged or returned shall be cancelled by the Secretary and placed in their original place in the stock book.

6.2 Transfer of Shares

Transfer of shares shall be made on the stock books of the corporation by the holder in person or by power of attorney, on surrender of the old certificate for such shares, duly assigned.

6.3 Voting

The holders of the capital stock shall be entitled to one vote for each share of stock standing in their name.

ARTICLE VII SEAL

The seal of the corporation shall be in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to use such a seal at any time, the signature of the corporation followed by the word "Seal"



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enclosed in parentheses or scroll shall be deemed the seal of the corporation. The seal shall be in the custody of the Secretary and affixed by him or by his assistants on the certificates of stock and other appropriate papers.

ARTICLE VIII AMENDMENT

1. SOBA America Bylaws shall go through a complete top to bottom review and if necessary, a complete overhaul once every 10 years.
2. Amendments to the Bylaws can be suggested and accepted throughout the year, debated and voted upon at the annual General Assembly of SOBA America.
3. Only the General Assembly may amend these Bylaws after a majority vote at the annual General Assembly.

ARTICLE IX INDEMNIFICATION

Each person who is or was a Director or officer of the Corporation, and each person who is or was a Director or officer of the Corporation who at the request of the Corporation is serving or has served as an officer, Director, partner, joint venturer or trustee of another corporation, partnership, joint venture, trust or other enterprise shall be indemnified by the Corporation against those expenses (including attorney's fees), judgments, fines and amounts paid in settlement which are allowed to be paid or reimbursed by the Corporation under the laws of the State of Georgia and which are actually and reasonably incurred in connection with any action, suit or proceeding, pending or threatened, whether civil, criminal, administrative or investigative, in which such person may be involved by reason of his being or



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having been a Director or officer of this Corporation or of such enterprises. Such indemnification shall be made only in accordance with the laws of the State of Georgia and subject to the conditions prescribed therein.

In any instance where the laws of the State of Georgia permit indemnification to be provided to persons who are or have been an officer or Director of the Corporation or who are or have been an officer, Director, partner, joint venturer or trustee of any such other enterprise only on a determination that certain specified standards of conduct have been met, upon application for indemnification by any such person the Corporation shall promptly cause such.

Determination to be made

- i. By the Board of Directors by majority vote of a quorum consisting of Directors not at the time parties to the proceeding
- ii. If a quorum cannot be obtained by majority vote of a committee duly designated by the Board of Directors (in which designation Directors who are parties may participate), consisting solely of two or more Directors not at the time parties to the proceeding
- iii. By special legal counsel selected by the Board of Directors or its committee in the manner prescribed in (i) or (ii), or if a quorum of the Board of Directors cannot be obtained under (i), and a committee cannot be designated under (ii), selected by majority vote of the full Board of Directors (in which selection directors who are parties may participate) or
- iv. By the shareholders, but shares owned by or voted under the control of directors who are at the time parties to the proceeding may not be voted on the determination.

As a condition to any such right of indemnification, the Corporation may require that it be permitted to participate in the defense of any such action or proceeding through legal counsel designated by the Corporation and at the



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expense of the Corporation.

The Corporation may purchase and maintain insurance on behalf of any such persons whether or not the Corporation would have the power to indemnify such officers and Directors against any liability under the laws of the State of Georgia. If any expenses or other amounts are paid by way of indemnification, other than by court order, action by shareholders or by an insurance carrier, the Corporation shall provide notice of such payment to the shareholders in accordance with the provisions of the laws of the State of Georgia.

ARTICLE X MISCELLANEOUS

10.1 Written Communication

Email shall be accepted as an acceptable and preferred means of written communication between all parties as required in these by – laws.

10.2 Bank Account

The official bank account for SOBA America shall be Bank of America, in the USA. The US Dollar shall be the official currency of SOBA America. All transactions shall be made in US Dollars (or its equivalent). All fees, dues or levies expressed in this document or in other SOBA America documents/resolutions shall be in US Dollars.

10.3 Use of SOBA America Name, Logo and Intellectual Rights (2021 New Provision)

The SOBA America LOGO and name are property of SOBA America. Any chapter, class or individual who wishes to use the LOGO and name must obtain written permission from the President of SOBA America or his representative, acting



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on behalf of SOBA America. Such permission shall be limited to the specific purpose for which it was sought and shall not apply for any other use.

Any intellectual property, invention, subscription or other obtained on behalf of SOBA America by an Officer of SOBA America or other Shareholder, acting on behalf of SOBA America, shall be property of SOBA America.

Any Shareholder who violates the provisions of this article by refusing to hand over such property to SOBA America or abusing the permission granted by SOBA America or commits any other violation of this provision shall be subject to disciplinary action as prescribed in these by laws or as determined by the Board of Directors in accordance with provisions of these by-laws.