

BY-LAWS

MALOOF INTERNATIONAL, INC.

ARTICLE I - NAME AND INCORPORATION

- 1.01 The name of the Corporation shall be Maloofs International, Inc. (hereinafter referred to as “Maloofs International”).
- 1.02 The Corporation is duly registered in the state of Texas as a non-profit corporation.

ARTICLE II - PURPOSE AND MISSION

- 2.01 The Purpose of Maloofs International is the preservation of the rich heritage of the Maloof family, who are descendants of the Bani-Azad (Children of the Lion clan) of the Ghassan tribe, whose genesis began in the Middle East in Ancient times. Maloofs International is non-profit, non-sectarian, non-denominational, and non-political. The organization shall not endorse any particular creed or religion, as “Maloofs” are of various creeds and religions, nor support any political cause, party, or candidate in any country.
- 2.02 The Mission of Maloofs International is to preserve and perpetuate our Middle Eastern heritage; to link our noble family together historically, genealogically and socially; to promote camaraderie and unity; to encourage members, especially our youth, to excel in their chosen vocations and to be contributory citizens of the countries and communities in which they live.

ARTICLE III - OFFICES OF THE CORPORATION

- 3.01 Registered Office: The registered office of the corporation shall be located at such place, as from time to time, the Board of Directors, (hereinafter referred to as the “Board”) may determine by a resolution of a majority of the Board.
- 3.02 Administrative Office: The administrative office of the corporation shall be located at such place, as from time to time, the Board shall determine by a resolution of a majority of the Board. The administrative office shall be responsible for the maintenance and preservation of all records, documents, and data that the Board directs be maintained at this location. The Historical and genealogical records of the corporation, its members and related parties shall be located at such place as the Board may determine from time to time by a resolution of a majority of the Board.

- 3.03 Other Offices: The corporation may have other such offices, including its principal offices, within the continental USA, as the Board may determine from time to time.

ARTICLE IV - MEMBERS

- 4.01 Classifications/Eligibility: The Board may establish such classifications and sub-classifications of membership as it deems necessary and appropriate and may change such classifications from time to time upon a majority vote of the Board. The classifications of membership and eligibility for membership are:
1. Regular Member: Any person, who is at least 18 years of age, whose surname is Maloof or any of the recognized variations of the spelling; a person who is the spouse of a Maloof or any of the variations of the spelling; a person whose mother, grandparent or great-grandparent is a Maloof or any variation of the spelling; a person who can trace their lineage to a Maloof through one of the “related families.” Regular members shall enjoy all rights and privileges of membership including the right to make motions, vote, and hold office.
 2. Associate Member: Any non-Maloof, who is at least 18 years of age; who has an interest in supporting the purpose and mission of Maloof’s International or any organization or institution that has an interest in supporting the purpose and mission of the organization. Associate members shall not have the right to make motions, vote, or hold office however, they may serve on committees.
- 4.02 Qualifications for membership:
1. A candidate for membership must be at least 18 years of age.
 2. A candidate must accurately complete a membership application and other such information as may be required by the Board.
 3. A candidate must agree to abide by the purpose and support the mission of the organization. The Purpose and Mission shall be stated in the membership application.
- 4.03 Term of membership: The term of membership shall coincide with the fiscal year of the corporation or such term as the Board may determine from time to time.
- 4.04 Good Standing: To be a member in good standing or to renew membership a member must meet the various requirements set forth in Article IV and their dues must be current.

- 4.05 Transferability: Memberships shall not be transferable.
- 4.06 Cancellation: Membership may be cancelled at any time upon written request to the Board.
- 4.07 Termination of membership: A member may be terminated by a majority vote of the Board if the member is not a member in good standing, or a member may be terminated by three-fourths vote of the Board if a member acts in contravention of the stated purpose and mission of the organization. In either event notice shall be sent to the member at the member's listed address, by registered mail, and such member shall have 30 days to restore their status of good standing or to show why they are not in contravention of the organization's stated purpose and mission.
- 4.08 Membership dues:
1. Dues: Payment of annual dues shall coincide with the beginning of fiscal year of the Corporation and are due and payable upon receipt of notice.
 2. Schedule of annual dues: Annual dues shall be established from time to time by a majority vote of the Board.
 3. Proration of dues: The Board may authorize the proration of dues from time to time as it deems appropriate.
 4. Delinquency of dues: Dues not paid within thirty (30) days after the due date shall be deemed delinquent.
 5. Cancellation: In the event of cancellation of membership by a member or in the event of termination by the Board, for cause, there will be no refund of dues.

ARTICLE V - MEETINGS

- 5.01 Regular meetings: A annual meeting of the membership shall be convened at a date, time, and place to be determined by the Board. Said meeting may be held within or without the continental boundaries of the USA. The general business

of the corporation and election of directors shall occur at a general session of said meeting.

5.02 Special meetings: Special meetings of the regular members may be called by the President, by a majority vote of the Board, or by a written petition, to the President, containing the signatures of not less than fifteen percent of the regular members who are in good standing. Upon receipt of said petition, the President shall immediately notify the Board of said petition and schedule a date, time, and place for said meeting, within the continental limits of the USA. Petition is defined as one document, stating the purpose of said meeting, with the required number of signatures along with the printed name and address of each signatory, or a composite of letters from each petitioner stating the purpose of the meeting along with their signature, printed name, and address.

5.03 Notices: A written notice of the annual meeting shall be mailed to the membership not less than 120 days prior to said meeting. Notice of said meeting may be contained in the organization's newsletter, by letter or other printed material. Notices of special meetings shall be mailed, via U. S. mail, or sent by electronic transmission to regular members, to the address or email listed as it appears in the corporation's official membership roster. Notices of special meetings shall be mailed/emailed, pre-paid, not less than 60 days prior to said meeting. Attendance at any meeting shall constitute waiver of notice of such meeting except where a voting member attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

5.04 Quorum:

1. Annual meeting: Thirty-three percent, but not less than two members of the Board, present shall constitute a quorum of the Board, except as otherwise provided by law, by the Articles of Incorporation, or by these By-Laws. In addition, not less than less than 15% of regular members, in good standing, represented in person or by proxy, shall constitute a quorum of the General Membership.
2. Special meetings: Thirty-three percent, but not less than two members of the Board, present shall constitute a quorum of the Board, except as otherwise provided by law, by the Articles of Incorporation, or by these By-Laws. In addition, not less than less than 15% of regular members, in good standing, represented in person or by proxy, shall constitute a quorum of the General Membership.

3. Absence of a quorum: If a quorum is not present either at a general meeting or a special meeting, the members present shall have the power to adjourn the meeting, without prior notice, until such time as a quorum is present. At the reconvened meeting, the business contained in the notice of special meeting shall be the only business conducted at said special meeting.

5.04.1 Proxies

In the event that an Officer, Director, or regular member cannot travel to the annual Board and Membership Meeting, a Proxy, submitted to the Secretary of the Corporation, either by U.S. mail or electronic transmission, will allow the Secretary to cast that member's vote for the majority unless otherwise indicated on the Proxy. Also, if there is more than one immediate family member who is a member in good standing, and if a member of that family is unable to attend the annual convention, that member may submit a Proxy to his/her family member which must be carried to the meeting. Please note: Proxies will only be accepted AFTER a preliminary agenda for that meeting is sent to each member, either by U.S. mail or by electronic transmission, so that each member has prior knowledge of discussion topics. *(Addition approved by US mail, electronic transmission, and telephone. July, 2009.)*

- 5.05 Conduct of business: If a quorum is present at a meeting of the membership, members present, in person, may conduct such business as may be brought before the body until it is adjourned. The subsequent withdrawal from the meeting of any member in person shall not affect the presence of a quorum. Unless otherwise stated in these Bylaws if a quorum is not present, a majority of those members present may adjourn the meeting until such time and at such place that a quorum is present. Conduct of business at any meeting of the members shall be conducted in accordance with Robert's Rules of Order.
- 5.06 Conduct of business in the absence of meetings: In the event of special circumstances the Board may elect to transact certain business of the corporation, other than election of directors, via U. S. mail or by electronic transmission. Votes of regular members shall be tabulated within 30 days of receipt of said votes by the Secretary of the Corporation or such other party as designated by the Board. A majority of votes received shall constitute approval of said business, providing that at least at least thirty-three percent, but not less than two members of the Board, submitted their vote and not less than less than 15% of regular members, in good standing, submitted their vote submitted their vote. In the event that the required number of regular members do not respond, then the matter shall be placed before the members at the next meeting of the members. This article does not preclude the requirement of the annual meeting contained in section 5.01 of these Bylaws.

- 5.07 Voting: Each regular member, in good standing, at any membership meeting shall be entitled to one vote on each matter presented. Each regular member shall be entitled to one vote on business submitted via mail/email. The passage of any matter submitted to a vote of the regular members shall be affirmed by a majority vote.

ARTICLE VI - BOARD OF DIRECTORS

- 6.01 General Powers: The Board shall manage the affairs of the Corporation consistent with its purpose and mission and do all such things or acts that are not prohibited by law, the Articles of Incorporation, or these Bylaws. The Board may employ or contract with, from time to time, such persons as it deems necessary for the operation of the corporation's business. The Board may pay reasonable compensation for services performed and reasonable reimbursement of expenses incurred by such persons. Such persons shall serve at the pleasure of the Board or as the Board may agree. All meetings of the Board shall be conducted in accordance with Robert's Rules of Order.
- 6.02 Number and Representation: The Board shall consist of up to 20 persons, but not less than nine, nominated from the regular members. The Board shall determine from time to time, by a majority vote, the number of director's needed. All positions need not be filled. To the extent possible the representation on the Board shall reflect the geographical distribution of the regular members
- 6.03 Election and Term of Office: The directors shall be elected at every third annual meeting of the members, except as provided in section 6.06. Each director elected shall hold office for the three year term until the next election and until his or her successor shall have been elected or appointed and qualified. Commencing with the annual convention in 2009, no director shall serve more than five consecutive terms. The Nominating Committee shall nominate one person for each position to be filled. Nominations from the floor may be made. Voting shall be by written ballot. Each regular member in attendance, where a quorum is present, shall have one vote. If there are no nominations from the floor, voting may be by acclamation.
- 6.04 Qualifications: To be nominated to serve on the Board an individual must be a regular member in good standing. Each director, upon election, shall be deemed qualified by virtue of his/her election by the membership and by his/her accepting the office of director.
- 6.05 Removal: A director may be removed from office, with or without cause, by the affirmative vote of two thirds of the directors, then in office, provided that such

removal is stated in the notice of the meeting.

- 6.06 Vacancies: If the office of any director becomes vacant by reason of death, resignation, removal from office or otherwise, the vacancy may be filled by a majority of the remaining directors. A director elected to fill a vacancy shall be elected to serve the unexpired term of his/her predecessor. The term of any director to be filled by reason of an increase in the number of directors at a annual meeting of the members, or at a special meeting called for that purpose, or filled by a majority vote of the Board, shall expire at the next annual meeting. The Board may not fill more than two new directorships between annual meetings.
- 6.07 Compensation: Directors shall serve without compensation, except for the reimbursement of expenses incurred on behalf of the corporation, which shall have been approved by the Board prior to such expense. The provision of this section, shall not, however, prevent the Board from employing and paying reasonable compensation to any director or any firm of which any director may be a member, stockholder, or employee for services rendered in any capacity other than his/her capacity as a director, if such employment and the terms thereof have been approved in advance by a majority of the Board. In the event of such occurrence, the pertinent director shall recuse himself/herself from any votes with respect to such compensation or employment.
- 6.08 Meetings: Regular or special meetings of the Board may be held within or without of the continental limits of the USA, provided however that the Board shall hold its annual meeting(s) of the directors in conjunction with the annual meeting of the members. Members of the Board may participate in a regular or special meeting of the Board, or conduct the meeting, through use of any means of communication by which all directors participating may simultaneously hear each other during the meeting, and participation in this manner shall constitute presence in person at the meeting, except as otherwise specified in these Bylaws. Special meetings of the Board may be called by the President, a President-elect or any Vice President, and may be called by any one of such officers upon the request of one fourth of the Board.
- 6.09 Notices: Notice of all regular Board meetings, except as otherwise provided herein shall be given by mailing or transmitting by electronic means at least sixty days prior to such meeting. Notice of the annual Board meeting may be contained in the corporation's newsletter, provided such newsletter is received at least sixty days prior to said meeting. Notice of special meetings, except as otherwise herein provided shall be given by mailing or electronic transmission at least 30 days prior to said meeting. Notice of special meetings shall be sent by the Secretary of the corporation, or in his/her inability to act, by the Assistant Secretary. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express

purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

- 6.10 Quorum: Thirty-three percent, but not less than two members of the Board present shall constitute a quorum except as otherwise provided by law, by the Articles of Incorporation, or by these Bylaws. If, however, a quorum is not present or represented at any meeting of the Board, the directors entitled to vote thereat shall have the power to adjourn the meeting, from time to time, without notice other than an announcement at the meeting, until the requisite number of directors shall be present.
- 6.11 Voting: At each meeting of the Board every director having the right to vote shall be entitled to vote in person. No director shall be entitled to vote by proxy, except in situations approved by the Board. Each director shall have one vote. Upon request of any director the vote upon any question before the meeting shall be by ballot.
- 6.12 Advisory Directors: From time to time there may be members, whose expertise, advice, or reputation would be of benefit to the Board and/or the organization. Or there may be members who have previously served on the Board whose expertise would be of continued benefit. For various reasons these individuals may not desire or be qualified to serve on the voting Board. The Nominating Committee may nominate up to twenty members to serve on the Advisory Board, to be elected at a annual meeting of the members. All positions need not be filled. The term of office for Advisory Directors shall be two years. Advisory Directors shall not serve for more than four consecutive terms. Any classification of member may serve on the Advisory Board. Advisory Directors are entitled to notice and may attend and participate in any regular meeting of the Board at the annual meeting, which is held in person, but shall not be entitled to vote at said meeting of the voting Board, shall not be counted in determining a quorum of the voting Board, and shall not have any other rights or responsibilities of directors of the corporation. Vacancies of Advisory Directors shall only be filled at the annual meeting of the membership.

ARTICLE VII - OFFICERS

- 7.01 General: The officers of the corporation shall consist of a President, President-Elect, a Vice President, Secretary and a Treasurer.
- 7.02 Assistant Officers: The Board shall elect an Assistant Secretary and Treasurer to serve in the absence/disability/death of the Secretary and/or the Treasurer.
- 7.03 Election and term of office: The officers shall be elected by the membership

- at the annual meeting of the corporation. The Nominating Committee shall nominate one individual, from the directors elected at each annual meeting, for each officer position. Officers and assistant officers shall serve for a two-year term. Commencing with the annual meeting in 2009 officers may not serve more than four consecutive terms. Each officer shall hold office until his or her successor shall have been duly elected or until his or her death, resignation, or removal.
- 7.04 Removal: Any officer may be removed by the Board with or without cause, with a two-thirds vote of the Board, provided notice has been provided at least 30 days in advance that such action shall be voted on.
- 7.05 Vacancy: Vacancies caused by the death, resignation, incapacity, removal or disqualification of an officer shall be filled by the Board at any regular meeting, or at any special meeting called for that purpose. Anyone elected to fill a vacancy shall serve the unexpired term of the person he or she has replaced.
- 7.06 Compensation: No officer shall receive compensation for any service that he/she may render to the corporation in his/her capacity as an officer, other than compensation that is permitted by law and approved by the Board and other than reimbursement for his/her actual expenses, if they are reasonable and incurred in connection with the affairs and activities of the corporation and which have been approved by the Board. The corporation may also, to the extent permitted by law and approved by the Board, employ or otherwise engage, and pay reasonable compensation to any officer or any firm of which an officer may be a member, stockholder, or employee for services rendered in any capacity other than his/her capacity as an officer, if such employment and the terms thereof have been approved by the Board. Salaries and compensation of all other agents and employees of the corporation, if any, may be fixed, increased or decreased by the Board.
- 7.07 Delegation of Authority: The Board may from time to time delegate any of the functions, powers, duties, and responsibilities of any officer to any other officer or any agent or employee of the corporation or other responsible person.
- 7.08 President: The President shall be the chief executive officer of the corporation. and shall have such general executive duties and authority regarding supervision and management of the corporation, subject to the approval of the Board, as are usually vested in the office of chief executive officer, and shall otherwise have such duties and authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board. He/she shall preside at all meetings of the Board and the membership. He/she may sign, with the Secretary or Treasurer, or any other proper officer authorized by the Board, any documents and instruments which the Board authorizes to be executed, except in cases where the signing and execution

thereof shall be expressly delegated by the Board or by these Bylaws to some other officer, employee, or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President.

- 7.09 President-Elect/Vice President The President-Elect and Vice President shall work in cooperation with the President and shall have such duties and authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board. In the absence of the President, the death, resignation, or removal from office, or in the event of his/her inability or refusal to act, as determined by the Board, the President-Elect shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to the same restrictions as the President. In the event of the inability or refusal of the President-Elect to assume the office of President, then the Vice President shall assume the duties, until the next annual meeting.
- 7.10 Secretary: The Secretary shall attend all meetings of the Board and of the corporation. The Secretary shall: (1) record or cause to be recorded all votes taken and the minutes of all proceedings thereof in the minute book(s) of the corporation to be kept for that purpose and authenticate the records of the corporation; (2) ensure that all notices are given in accordance with the provisions of these Bylaws or as required by law; (3) be custodian of the corporate records and of the seal of the corporation and see that the seal is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these Bylaws and as required by law. The Secretary may delegate the responsibility for maintenance and safekeeping of the corporate records and the corporate seal subject to Board approval and may be prescribed elsewhere in these Bylaws; (4) in general perform all duties incident to the office of Secretary and such other duties as from time to time be assigned by the President or the Board. The Assistant Secretary shall assist the Secretary and act as Secretary in the event of the absence of the Secretary or if the Secretary is unable to perform the duties of the office; and to perform such duties as may be assigned by the President or the Board.
- 7.11 Treasurer: The Treasurer shall have the responsibility for: (1) the safekeeping of the funds and securities of the corporation; (2) keeping or cause to be kept all accurate books of account and accounting records of the corporation; (3) depositing or cause to be deposited all money's and other valuable effects in the name and to the effect of the corporation, in such depositories as may be designated by the Board; (4) disbursing or permitting to be disbursed the funds of the corporation, as may be ordered or authorized generally by the Board; (5) filing or cause to be filed the requisite annual registration of the corporation and appropriate tax filings; (6) rendering to the President and to the Board, at all regular meetings of the Board or at such other intervals as the Board may

determine, from time to time, an account of all of his/her transactions as Treasurer and those under his/her supervision, and of the financial condition of the corporation; (7) rendering an annual report of the financial condition of the corporation.

ARTICLE VIII - EXECUTIVE, STANDING, AND OTHER COMMITTEES

- 8.01 Executive Committee: The Board may, by a resolution passed by a majority, designate an Executive Committee. Said committee shall consist of the President, President-Elect, Vice President, Secretary, Treasurer, and three other directors of the corporation. To the extent provided by the resolution, and the limitations of the power of the Executive Committee elsewhere in these Bylaws, the Executive Committee shall have and may exercise all of the authority of the Board in the management of the corporation, in the absence of the Board, except that the designation of an Executive Committee and the delegation thereto of authority shall not operate to relieve the Board, or any member thereof, of any responsibility imposed by these Bylaws or by law. The Executive Committee may not authorize the corporation to expend any sum of the corporation's funds in excess of that amount which a majority of the Board approves from time to time. The Executive Committee, in the absence of the Board, shall not have the power, to fill vacancies on the Board or the Advisory Board. The Executive Committee, in the absence of the Board, shall not have the power or authority to amend or repeal these Bylaws. The Secretary shall keep minutes of all Executive Committee meetings and shall enter the minutes in the corporation's record book. Copies of such minutes shall be mailed to all Board members within sixty days of any meeting of the Executive Committee and all actions of the Executive Committee shall be ratified by the Board at its next regular or special meeting.
- 8.02 Meetings: The Executive Committee may meet at any such place and such time as called by the President. The Executive Committee may also meet by electronic means subject to each member simultaneously being able to hear and participate in the meeting, in person.
- 8.03 Quorum: Five members of the Executive Committee shall constitute a quorum for any meeting of said committee.
- 8.04 Finance Committee: A Finance Committee, composed of the Treasurer and two other members of the Board, shall be appointed by the President promptly after each annual meeting of the Board. The Finance Committee shall submit a budget to the Board for the next fiscal period. The committee shall also recommend financial policies and procedures to the Board for approval and perform such other duties as may be assigned by the President or the Board.

- 8.05 Nominating Committee: The President shall, as soon as possible, after each annual meeting of the Board, appoint a Nominating Committee. The Committee shall be composed of a Chairperson, from the Board, and four other Regular members, who not need be members of the Board. The Committee shall submit a slate of directors to be nominated and voted on by the members at each annual meeting. Following the election of directors, the committee shall submit a slate of Officers, from the newly elected directors, to the membership for a vote. The Committee shall attempt to ensure, to the extent possible, that the membership of the Board is representative of the geographical distribution of the membership. At the request of the President, the Committee shall also submit candidates for the Advisory Board to the membership at the annual meeting.
- 8.06 Membership Committee: As soon as possible, after the annual meeting of the membership, the President shall appoint a Membership Committee. The Committee shall be composed of a Chairperson, who shall be a Regular member, and at least three other members, who need not be Regular members or members of the Board. The Committee shall assist the President and the Board in the recruiting of new members to the organization.
- 8.07 Convention and Program Committee: In the event that Maloofs International is not having it's convention in conjunction with the SFSLAC (Southern Federation of Syrian Lebanese American Clubs) annual summer convention, the President, as soon as possible after each annual meeting of the membership, will appoint a Convention and Program Committee. The Committee shall be composed of a Chairperson, who shall be a Regular member, and at least four other members, who need not be regular members or members of the Board. The Committee shall be responsible for planning and recommending a location and program for the next annual meeting of the organization, any other programs sponsored by the by the organization, and such other duties as may be assigned by the President or the Board. The Chairperson may appoint a sub-committee to assist in these efforts, composed of any number of members from any class of membership.
- 8.08 History/Genealogy Committee: The President shall appoint a History/Genealogy Committee, as soon as possible after the annual meeting of the membership. The Committee shall be composed of a Chairperson and at least three other members, one of whom shall be a member of the Board or the Advisory Board. Other members may be from any class of membership. The Committee shall be responsible for maintaining and updating the history of the Maloof family and related matters. The Committee shall also be responsible for assistance to any Maloof member, who may desire to trace their immediately family genealogy, working in cooperation with the Convention and Program Committee, plan programs with respect to Maloof history and genealogy for presentation at the annual meeting and perform such other duties as may be assigned by the

President or the Board.

- 8.09 Other Committees: The President and the Board may appoint such other committees as may be deemed necessary from time to time to carry out the work of the organization. Any member, regardless of classification, may serve on any special committee, unless prohibited elsewhere in these Bylaws or by law.
- 8.10 Ex-Officio: The President shall be an ex-officio member of all committees except the Nominating Committee. In his/her absence or inability to participate, the President may designate another officer of the organization to represent the President on any Committee, except where prohibited by these Bylaws or by law.

ARTICLE IX – CONTRACTS, LOANS, CHECKS, DEPOSITS, CUSTODIANS,
BONDS

- 9.01 Contracts: The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of or on behalf of the corporation, and such authority may be general or confined to specific instances.
- 9.02 Loans: No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of a majority vote of the Board. Such authority may be general or confined to specific instances. The Executive Committee shall not have the power to incur indebtedness on behalf of the Board.
- 9.03 Checks, drafts, etc.: All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall from time to time be determined by a resolution of the Board. If the Board does not designate such persons the signatures will be affixed by the President and the Treasurer.
- 9.04 Deposits: All funds of the corporation shall be deposited, from time to time, to the credit of the corporation in such banks, trust companies or other depositories as the Board may determine by resolution. All funds shall be deposited in insured accounts. No funds in excess of \$100,000 shall be deposited in any one account.
- 9.05 Custodians: The Board may from time to time designate a bank, trust company, or depository as custodian of all funds, securities, and property of the corporation, which such custodian shall maintain a record of all receipts, expenditures, income and expenses of the corporation and/or perform such ministerial duties as the Board by written directions may instruct. The Custodian may receive reasonable fees for its services as may, from time to time, be agreed upon by the Board and

the Custodian.

- 9.06 Bonds: Any officer, director, or employee of the corporation handling money or securities of the corporation may be bonded at the corporation's expense in such amounts as may be prescribed by the Board.

ARTICLE X - FISCAL YEAR

- 10.1 Fiscal Year: The fiscal year of the corporation shall be established from time to time by a majority vote of the Board.

ARTICLE XI - SEAL

- 11.1 Corporate Seal: The Board shall provide, if necessary, a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words, "Corporate Seal, Texas," or whatever state the corporation may be chartered in from time to time.

ARTICLE XII - WAIVER OF NOTICE

- 12.1 Waiver of Notice: Whenever any notice whatever is required to be given under these Bylaws or under the provisions of the Articles of Incorporation or statute, waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to giving of such notice.

ARTICLE XIII - INDEMNIFICATION

- 13.1 Indemnification of Officers and Directors Against Liability and Expenses in Action: Each director or officer, or former director or officer, of this corporation, and his or her legal representatives shall be indemnified by this corporation against liabilities; expenses, counsel fees and costs reasonable incurred in person or by his or her estate in connection with or arising out of any action suit, proceeding, or claim in which the director or officer is made a party by reason of his or her being, or having been, such director or officer; and by any person, who at the request of this corporation served as a director or officer of another corporation in which this corporation owned corporate stock, and his or her legal representative, shall in like manner be indemnified by the corporation so requesting that person to serve; provided that in neither shall the corporation indemnify such director or officer with respect to any matters as to which he or she shall be finally adjudged in any such action, suite, or proceeding to have been liable for negligence or misconduct in the performance of his or her duties as such

director or officer. The indemnification herein provided for however, shall apply also in respect of any amount paid in compromise of any such action, suite, proceeding or claim asserted against such director or officer (including expenses, counsel fees and costs reasonably incurred in connection therewith), provided the Board of this corporation shall have first approved such proposed compromise settlement and determined that the director or officer involved was not guilty of negligence or misconduct; but in taking such action any director involved shall not be qualified to vote thereon, and if for this reason a quorum of the Board cannot be obtained to vote on such matter, it shall be determined by a committee of three persons appointed by the board at a duly called special meeting or at a regular meeting. In determining whether or not a director or officer was guilty of negligence or misconduct in relation to any such matters, the Board or Committee appointed by the Board, as the case may be, may rely conclusively upon an opinion of independent legal counsel select by such Board or Committee.

Any compromise settled authorized herein shall not be effective until submitted to and approved by a court of competent jurisdiction. The right to indemnification herein provided shall not be exclusive of any other rights to which such director or officer may be lawfully entitled.

The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation in which the corporation has an interest, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the powers to indemnify such person against such liability under the provisions of this article.

ARTICLE IXV - OTHER ACTIVITIES

- 14.1 Other Activities: The corporation may engage in such humanitarian, educational, literary, and research activities as it deems necessary to advance the purpose and mission of the organization. The Board may institute such Awards and honors as it deems necessary. In the event the corporation should sponsor a scholarship(s), for Maloof and/or related family members, directly under its auspices, no individual who is a member of a family of a member of the Board of the corporation or the Scholarship Selection Committee of the corporation shall be eligible to receive a scholarship. The corporation may also promote scholarships established by others for the benefit of Maloof or related family members. Prior to engaging in any of the above activities, said activity(ies) must be approved by a majority vote of the Board and the membership at any annual meeting of the membership.

ARTICLE XV - CONFLICTS OF INTEREST

- 15.1 Conflicts of Interest: No contract or transaction may be entered into by and between the corporation and one or more of its directors or officers, or between the corporation and any other corporation, partnership, association, or any other organization in which one or more of its directors or officers are directors or officers, or have a financial interest in such entity. Any such contract or transaction shall be deemed void solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or any committee thereof which authorizes the contract or transaction, or solely because his/her or their votes are counted for such purpose, unless all material facts as to such person's relationship or interest and as to the contract or transaction are fully disclosed or are expressly made known to the Board, and the Board in good faith authorizes the contract or transaction by the affirmative unanimous vote of disinterested directors, even though the disinterested directors be less than a quorum. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee which authorizes the contract or transaction.

ARTICLE XVI - AMENDMENTS

- 16.1 Amendment: Unless otherwise provided in the Articles of Incorporation, these Bylaws may be altered, amended or repealed, and new Bylaws may be adopted only by an affirmative vote of a majority of the members, either at the annual meeting of the members, or delivered via mail/email to each paid, regular member's last known address, and in accordance with the provisions of Article V of these Bylaws .

ARTICLE XVII - DISSOLUTION

- 17.1 In the event of dissolution of the corporation, after all financial obligations have been satisfied, all remaining funds and assets of the corporation shall be donated to a charity or educational institution as approved by a majority of the Board.

Effective Date: The effective date of these Bylaws is the date recorded by the Secretary certifying an affirmative vote of the membership.

July 2009

PROPOSED CHANGES/UPDATES TO BYLAWS FOR SUBMISSION IN
ORLANDO, FL.

Proposed:

- ❖ Change “biennial” to “annual” throughout By-Laws.
- ❖ Change “via U.S. mail” to “via U.S. mail or by electronic transmission” throughout.

Reasoning:

To keep up-to-date with our affiliation with the SFSLAC.

To keep up-to-date with technology.

Current:

5.04 Quorum.

1. Biennial meeting: Not less than 25 regular members in good standing represented in person shall constitute a quorum.
2. Special Meetings: Not less than 25 regular members in good standing represented in person shall constitute a quorum.

Proposed Change:

5.04 Quorum

3. Annual Meeting. Thirty-three percent, but not less than two members of the Board, present shall constitute a quorum of the Board, except as otherwise provided by law, by the Articles of Incorporation, or by these By-Laws. In addition, not less than less than 15% of regular members, in good standing, represented in person or by proxy, shall constitute a quorum of the General Membership.
4. Special Meetings. Thirty-three percent, but not less than two members of the Board present shall constitute a quorum of the Board, except as otherwise provided by law, by the Articles of Incorporation, or by these By-Laws. In addition, not less than less than 15% of regular members, in good standing, represented in person or by proxy, shall constitute a quorum of the General Membership.

Reasoning:

1. Thirty-three percent is the agreed upon quorum of the Board (Article 6.10).
2. Fifteen percent of regular members in good standing is the agreed upon quorum for Special Meetings (Article 5.02).

Proposed Change:

5.06 Conduct of Business in Absence of Meetings. Replace “at least 25 regular members” with “at least thirty-three percent, but not less than two members of the Board, submitted their vote and not less than less than 15% of regular members, in good standing, submitted their vote.”

Reasoning: Same as above.

Proposed Change:

6.03 The directors shall be elected at each biennial ... Change “at each biennial meeting” to “at every other/(third) annual meeting.” Change “Each director elected shall hold office until the next biennial election” to “shall hold office for two/(three) years.”

Reasoning:

We should maintain our two year terms/(change to three?) even though our meeting schedule has been accelerated to every year.

Proposed Change:

Implement term limits as of 2009.

6.03 annual convention in 2009, no director shall serve more

7.03 annual meeting in 2009 officers may not serve more

Reasoning:

Term limits have not been enforced and should start now and not be retroactive.

These changes were passed unanimously in Orlando, FL, July 11, 2009

Respectfully submitted,

Laura Malouf Coronado
Secretary, Maloofs International, Inc.

Proposed Change:

8.07 Convention and Program Committee. Add “When Maloofs International is not having it’s convention in conjunction with the SFSLAC (Southern Federation of Syrian Lebanese American Clubs) annual convention,” the President, as soon as possible

Reasoning:

Keep verbiage about Maloofs International having a separate, Maloofs only meeting, but also allows for Annual Family Gathering to be held annually with the SFSLAC.

Typos

- ❖ Page 7, 6.09, change “provide” to “provided.”
- ❖ Page 10, change “Article VII” to “Article VIII”

Amendment July 10, 2009

Delete pages 17-22 which are explanations of the last ByLaws Amendments and no longer applicable.

Respectfully submitted,

Laura Malouf Coronado