



UC&CS AMÉRICA

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Accounting Legal and Business Advisors

An Strategic Alliance

New York Mexico

UC & CS AMERICA, S. C.

BY – LAWS

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ARTICLE I-ORGANIZATION

Section 1- Name and purpose

The name of this NETWORK of Firms shall be "UC&CS América, S.C." (UC&CS) hereinafter sometimes referred to as "The NETWORK". The NETWORK is organized under the laws of the City of México, Distrito Federal, MEXICO

The NETWORK's objectives are:

To recruit, sustain and improve the capacities of Member Firms(Affiliates) to give professional services to clients, to improve the technical and professional capabilities of the Affiliates, by combining their efforts, resources and experience, to help the Affiliates to have a best practice management of resources, fees, practice development and finance-administration of the Affiliates, to promote the participation of specialists and industry experts from the different countries and firms, to establish and improve quality of each Affiliate's professional practice, and to promote the participation of The NETWORK's Affiliate's in different bidding processes.

The Organization is a "Sociedad Civil" and shall not have as main interest to make a profit on his activities



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Section 2-Principal offices

The principal office of The NETWORK will be the City of México, Distrito Federal, MÉXICO, with a North America Office of Representation at New York, USA

Section 3-Regional Secretariats

The NETWORK may maintain an administrative presence in each region for the purpose of attending to the affairs exclusive to that region. The nature of the duties performed by each regional secretariat, and the corresponding compensation received, shall be determined annually at the Executive Committee Meeting.

Section 4-Affiliation or Merger

The NETWORK may elect affiliation or merger with other accounting NETWORKs. The approval of such affiliation or merger shall be determined according to provisions set out in Article VII.

ARTICLE II-MEMBERSHIP

Section 1- Affiliates of The NETWORK

The Affiliates of The NETWORK shall be independent certified public accounting firms, chartered accounting firms, financial service firms, firmas de contadores públicos or the equivalent professional designation in their practice jurisdiction. Although The Firms, not the partners nor shareholders of such firms, shall be the Affiliates of The NETWORK, the term "Affiliate" when used throughout the Bylaws may also be used to refer to either a partner or shareholder of an Affiliate of The NETWORK, or in general terms, to refer to individuals integrating The NETWORK in certain Committees.



Section 2-Qualifications for Affiliation

Any independent public accounting firm or financial services firm, within AMÉRICA, and full-filling the following requirements may be electible for Affiliation:

- A. The ownership of The Firm shall be in accordance with the requirements of the appropriate designation in the jurisdiction in which The NETWORK practices professionally. All current partners shall be certified members of an appropriate national professional organization of the jurisdictions in which they practice professionally, such as the American Institute of Certified Public Accountants, the Canadian Institute of Chartered Accountants, NETWORK of Financial Planners or such other national organizations, as shall be acceptable to the Board of Directors when acting on a Membership Application.
- B. The following subjective criteria shall also be used to evaluate the acceptability of applicants:
 - 1. Quality of the Firm
 - a. Technical
 - b. Ownership
 - c. Prestige
 - d. Staff
 - 2. High remarks on professional ethics and moral standards for all partners and members of the affiliate firm prospect.
 - 3..Value added for our NETWORK-Contributions to The NETWORK
 - 4.Prospective participation in internal committees of The NETWORK by some of the partners of the Affiliate prospect.
- C. All Affiliate Firms agrees to follow the Quality Control Program, accepting his own practice who will accept every 3 years a Peer Review in order to assure the standardization of the professional practices of the entire NETWORK
- D.. The Affiliate Firm will not participate, neither hold a Membership, in any other CPA Firm or NETWORK of Firms or NETWORK of Firms across AMÉRICA neither in any other part of the world.
- E.. Any other criteria that must be established will be done by the Board of Directors properly



Section 3-Admission of New Affiliates

New Affiliates must be certified for admission to The NETWORK by one of the Partners of The NETWORK. The admission will require a majority vote of 75% of the Members of the Board of Directors at a regular meeting, quarterly vía mail ballot. If the vote does not cover the minimum percentage required, then the application shall be deferred to the next meeting of the Board of Directors for further consideration. The appropriate required information to be submitted and the membership procedures to be adhered to by the prospective member will be established by the Board of Directors, and can be changed subsequently.

After a preliminary review by the Board of Directors a Prospective Member will be qualified, if so, as "meeting the minimum requirements" and the complete Membership will be notified of that. A no objection vote will be required in a period of 30 days of the date of the notice of pending application for membership. If some member objects, the Board of Directors will necessarily answer carefully to him and the application should be re-considered again by the Board of Directors very carefully. The decision of the Board will be final.

Even that any member has a geographic exclusivity or franchise, candidates for membership should not overlap existing members, and if so, the overlap should be justified in terms of size of the city, specialty of the new member or in terms of the prestige that would give to The NETWORK the new member. Broadly, it is considered adequate to have one firm per each million of inhabitants in a single city.

Firms affiliated will remain members until they are terminated in accordance with Section 5 of this Article.

Section 4-Geographical Regions

The NETWORK will be divided in 4 Main Regions within the America's Continent

1. North America-including Canada and USA
2. México
3. Central America, the Caribbean and the Andes Mountains
4. South Cone in South América

This division is established in terms of ease of management and efficiency in solving problems or dealing with issues of common benefit to members in the geographic area in turn. The Board of Directors will define eventually the composition of each Region and will define to which region should be addressed the member.



Section 5- Finalization of Affiliation

The Affiliation to The NETWORK can be finished by:

- A. Written resignation by the Affiliate sent by certified mail to the Secretary/Treasurer of The NETWORK at the Main Office at least 60 days prior to the fiscal year-end. The resignation will be effective at the end of the fiscal year.

Resignations will be effective until accepted by the Board of Directors. The resignation of a Firm does not change or affect the balance in charge of that Firm for Dues, Expenses and other related concepts, which should be covered before leaving the NETWORK. In this sense, Affiliates leaving The NETWORK should cover all the year dues, even when the resignation is done in a prior date during that year.

- B. Expulsion by a 51% of the Affiliates

- C. Financial obligations

- 1. Dues or expenses not paid before March 31st of every fiscal year; result in automatic suspension of the membership benefits of the Affiliate, including any right to vote at the international meetings

- 2. Dues or expenses not paid before June 30th of every fiscal year; result in an automatic cancellation of Membership of the Affiliate. The only exception to this rule is when there is a written agreement with the Board of Directors to cover any pending obligations

- D Any Affiliate ceasing to meet the qualifications and objective criteria set forth in Section 2 of this Article

- E...Not assisting to the annual Regional meetings for more than one year will result in the expulsion of the Affiliate, unless overridden by a 51% of the Board of Directors

In the case of cancellation of Affiliation according to this Section, the Affiliate does not have the right of reimbursement of any dues previously paid and will be able to be billed the dues for the rest of the fiscal year in which the cancellation occurs



Section 6- Privileges and Obligations

- A. Each Affiliate Firm shall designate one individual to serve as the representative to The NETWORK. Such Representative must be an equity owner of the Affiliated Firm and will represent the Affiliate at any meeting of The NETWORK
- B. If no prohibitions exist by state or local professional boards or by governmental authorities, all the Affiliated Firms joining The NETWORK shall:
 - 1. Announce or publicize the Affiliation to The NETWORK to their clients and business associates.
 - 2. State the Affiliation on The NETWORK's letterhead, with the prototype to be given by The NETWORK to the Affiliate.
 - 3. Utilize the logo of The NETWORK
- C. Affiliated Firms, can be designated as Regional Coordinators for a given Region or Sub Region, to help The NETWORK to coordinate local activities and communication with Affiliates.

Section 7-Strategic Allies to The NETWORK

A. Strategic Allies of The NETWORK

Strategic Allies of The NETWORK shall be any firm or corporations, practicing not as independent public accounting firms but committed in activities as financial advisors, lawyers or management consultants or in the provision to clients with such services as are complimentary or supplementary to and not competitive with the services of the members of The NETWORK.

B.Qualifications for an Strategic Alliance

- (1) The entity of any strategic allied shall be licensed in accordance with the requirements of the appropriate professional body, a trade NETWORK or chambers of commerce
- (2) The following subjective criteria shall also be used to evaluate the acceptability of applicants:
 - A. Quality of The Firm
 - 1.Technical
 - 2. Management
 - 3. Reputation
 - 4. Personnel.



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- B...All partners of the strategic allies or directors of the corporations shall demonstrate high moral and ethical standards exemplary of the relevant business circles.
 - C.. Potential contribution to The NETWORK
 - D..Anticipated participation in The NETWORK's activities subject to Article II, Section 5, Paragraph E.
- (3) Any other criteria that may be established from time to time by The NETWORK and included in The NETWORK policy statement
- (4).....If no prohibitions exist by state or local professional boards or by governmental authorities, all the Strategic Allies of The NETWORK shall:
- 1. Announce or publicize the Strategic Alliance to The NETWORK to their clients and business associates.
 - 2. State the Strategic Alliance in The NETWORK's letterhead, with the prototype to be given by The NETWORK to the Strategic Allie.
 - 3. Utilize the logo of The NETWORK in conjunction with the statement in Article II, Section 5, Paragraph B
- (5)....Strategic Allies shall attend the Annual Conference under Section 1 of Article IV but shall have no right to vote or propose any resolutions or move any amendment at any Assembly of Partner's, provided always that when and so often as in the opinion of the Board of Directors shall have the power to invite strategic alliance partners to attend and speak at the assembly of affiliates but such an invitation shall not give the strategic allied any right to vote or otherwise participate in the management of The NETWORK including participation on governing committees.

C. Admission of New Strategic Alliance Partner

Strategic Alliance Partners must be certified for admission to The NETWORK by one of the Partners of The NETWORK. The admission will require a 100% vote of the Members of the Board of Directors at a regular meeting, quarterly vía mail ballot. If the vote does not cover the minimum percentage required, then the application shall be deferred to the next meeting of the Board of Directors for further consideration. The appropriate required information to be submitted and the membership procedures to be adhered to by the prospective Strategic Alliance Partner will be established by the Board of Directors, and can be changed subsequently.



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After a preliminary review by the Board of Directors a Prospective Strategic Alliance Member will be qualified, if so, as "meeting the minimum requirements" and the complete Membership will be notified of that. A no objection vote will be required in a period of 30 days of the date of the notice of pending application for membership. If some member objects, the Board of Directors will necessarily answer carefully to him and the application should be re-considered again by the Board of Directors very carefully. The decision of the Board will be final.

The admission of a strategic alliance partner shall not preclude the admission of a full member in the same geographic area

Firms of corporations shall remain Strategic Alliance Partners until Affiliation is terminated in accordance with Section E of this article.

D.Geographical Regions

No Strategic Alliance Partner shall have any exclusive right to any particular country or region. .

E. Finalization of Alliance

The Strategic Alliance shall be terminated pursuant to Section 5 of Article 11. Moreover, the Board of Directors shall, at it's sole discretion, have the right to terminate the membership of any Strategic alliance partner, should any conflicts arise between an Strategic Alliance Partner and a Full Member (Affiliate)

F.Privileges and Obligations

Each Strategic Alliance Partner shall designate one individual to serve as the representative to The NETWORK

G. Dues, assessment and Fees

(1) Annual Dues

The Strategic Alliance Partner shall pay annual dues. Such annual dues shall be determined by the Board of Directors from time to time.

(2) Dues charges and Collection thereof

Section 2 of Article 11 shall be applicable to Strategic Alliance Partners

(3) Entrance Fee

New Strategic Alliance Partners entering The NETWORK shall be assessed an entrance fee in accordance with Section 3 of Article III

(4).Cost of special projects

Strategic Alliance Partner's who participate in special projects shall share all the relevant costs in accordance with Section 4 of Article III



H. Meeting expenses

Section 1 of Article V shall be applicable to Strategic Alliance Partners

Section 8-Associated Membership

A. Associated Firm

Associated Firms will be any public accounting firm or corporation which is non eligible for full membership under Article II, Section 2.

B. Qualifications for Associated Membership

- (1) The entity of any Associated Firm or corporation shall be licensed in accordance with the requirements of the appropriate professional body, a trade NETWORK or chambers of commerce
- (2) The following subjective criteria shall also be used to evaluate the acceptability of applicants:

A. Quality of the Firm

1. Technical
2. Management
3. Reputation
4. Personnel.

B...All partners of the Associated Firm or Directors of the Corporations shall demonstrate high moral and ethical standards exemplary of the relevant business circles.

C.. Potential contribution to The NETWORK

D..Anticipated participation in The NETWORK's activities subject to Article II, Section 5, Paragraph E.

- (3).Any other criteria that may be established from time to time by The NETWORK and included in The NETWORK's policy statement



- (4)...If no prohibitions exist by state or local professional boards or by governmental authorities, all the Partial Affiliates of The NETWORK shall:
- (a) Announce or publicize the Associated Firm to their clients and business associates.
 - (b) State the Associated Firm's in their letterhead, with the prototype to be given by The NETWORK to the Associated Firm
 - © Utilize the logo of The NETWORK in conjunction with the statement in conjunction with the statement in F(2) (b) above.
- (5)...Associated Firm's shall attend the Annual Conference under Section 1 of Article IV but shall have no right to vote or propose any resolutions or move any amendment at any Assembly of Partner's, provided always that when and so often as in the opinion of the Board of Directors shall have the power to invite strategic alliance partners to attend and speak at the assembly of affiliates but such an invitation shall not give the Associated Firm any right to vote or otherwise participate in the management of The NETWORK including participation on governing committees.

C. Admission of New Associated Firm's

Associated Firm's shall be qualified for admission to The NETWORK by one of the Partners of The NETWORK. The admission will require a 51% vote of the Members of the Board of Directors at a regular meeting, quarterly via mail ballot. If the vote does not cover the minimum percentage required, then the application shall be deferred to the next meeting of the Board of Directors for further consideration. The appropriate required information to be submitted and the membership procedures to be adhered to by the prospective Associated Firm's, will be established by the Board of Directors, and can be changed subsequently.

After a preliminary review by the Board of Directors a Prospective Associated Member will be qualified, if so, as "meeting the minimum requirements" and the complete Membership will be notified of that. A no objection vote will be required in a period of 30 days of the date of the notice of pending application for membership. If some member objects, the Board of Directors will necessarily answer carefully to him and the application should be re-considered again by the Board of Directors very carefully. The decision of the Board will be final.



The admission of an Associated Firm shall not preclude the admission of a full member in the same geographic area

Firms of corporations shall remain Associated Firm's until Affiliation is terminated in accordance with Section E of this article.

D.Geographical Regions

No Partial Affiliated Firm shall have any exclusive right to any particular country or region.

E. Finalization of NETWORK

The Associated Firm dismissing shall be terminated pursuant to Section 5 of Article 11. Moreover, the Board of Directors shall, at it's sole discretion, have the right to terminate the membership of any Associated Firm, should any conflicts arise between an Associated Firm and a Full Member (Affiliate)

F.Privileges and Obligations

Each Associated Firm shall designate one individual to serve as the representative to The NETWORK

G. Dues, assessment and Fees

(1) Annual Dues

The Associated Firm shall pay annual dues. Such annual dues shall be determined by the Board of Directors from time to time.

(2) Dues charges and Collection thereof

Section 2 of Article 11 shall be applicable to Associated Firm

(3) Entrance Fee

New Associated Firm's entering The NETWORK shall be assessed an entrance fee in accordance with Section 3 of Article III

(4).Cost of special projects

Associated Firm's who participate in special projects shall share all the relevant costs in accordance with Section 4 of Article III

H. Meeting expenses

Section 1 of Article V shall be applicable to Associated Firm's



ARTICLE III-DUES, ASSESMENTS AND FEES

Section 1- Annual Dues

Annual membership dues shall be based on the following formula:

One percent of the Annual Revenue for Full Affiliate's, with a minimum of € 2,600 and a maximum of € 26,000

€ 2,600 for Strategic Alliance Partners

50% discount for Associated Firm's

Section 2- Expenses

For training events and annual regional or continental congresses, Affiliates will pay a recovery cost per person assisting to the events
Plus the cost of hotel, meals, travelling, etc.

The Full Affiliate's and Associate's will pay in addition to dues a pro-rata of expenses based on an annual budget of the following concepts:

1. Brochures and marketing materials
2. Letterhead
3. Special projects

Section 3-Dues, charges and Collection thereof

A. Dues

Membership dues will be invoiced to Affiliated Firms annually and are payable within 30 days of the billing date-January 31st of every year. The payment should be done by an American Express Corporate Card, Visa or Master Card Card, or in cash during January of each year.

B. Service charges

Accounts of members with bad debt for 30 days or more will incur an interest charge at an appropriate annual percentage rate, which shall be determined from time to time by the Board of Directors



Section 4-Entrance Fees

New members entering The NETWORK shall be assessed an entrance fee. The entrance fee since January 1st, 2021 will be as of Euros 2,600

Section 5- Cost of special projects

All costs related to special projects shall be allocated among the Affiliated Firm's participating in the project

Section 6 –Past Project Costs

New participants wishing to participate in projects which have been completed shall be advised as to the amount of any special fees, which may be required to cover past investment of the other participants in that project. The Board of Directors or appropriate Regional Management Committee shall determine the appropriate costs of a project allocable to new participants.

Section 7- Common business

It is agreed that when an Affiliated refers a client to another Affiliate, then a 10% Referral Fee should be paid to that Firm, and a 10% to UC&CS América, S. C.

ARTICLE IV-INTERNATIONAL REPRESENTATION

Section 1-Agreement of NETWORK

By specific agreements, signed by the President, the NETWORK can constitute Strategic Alliances, Mergers or any other type of Agreement with other NETWORKs or NETWORKs, in benefit of the Membership.

These Agreements should not violate previous agreements already signed with other NETWORKs or NETWORKs, unless written approval of the NETWORKs or NETWORKs which already signed an Agreement with the NETWORK



ARTICLE V-FOUNDER PARTNER

Section 1- Founder Partner

It is recognized that Mr. Mauricio Mobarak, thorough UC&CS AMERICA, S. C. has been the person who actively founded this NETWORK and has made the efforts to maintain the cohesion within the Affiliates, so the title of FOUNDER PARTNER is given to him.

Section 2-Privileges of the Founder Partner

The Founder Partner will have the following irrevocable Benefits:

1. There won't be any Affiliated Firm having more than 30% of the capital stock
2. The resolutions of the Assembly of Partners must be approved, at least for 51% of the capital stock. But if the votation is referred to the exclusion of a partner, then the percentage grows to 65%
3. For any reason can be excluded, as Partner, Mauricio Mobarak
4. For the period of this privilege, and in case of exclusion of any other Partner, the Founder Partner-Mauricio Mobarak will have the first option to buy the stock, or to suggest a Firm to acquire that capital, or to establish that the stock should be kept at the treasury of The NETWORK
5. It is established also that the Connection with other International Firms or NETWORKs, must be Mr. Mauricio Mobarak González, but he can designate by written a substitute.
6. On the admission or exclusion of partners, Mr. Mauricio Mobarak, the Founder Partner of The NETWORK will have quality vote to admit or exclude any partner. However, it is delegated on the Board of Directors to establish the Specific Rules were it will be précised the conditions and requirements to be observed, and to propose them to the Assembly of Partners
7. For a period of 12 years, until December 31st, 2020, Mauricio Mobarak will be the President and Director of the NETWORK. After that date, the President will be elected, as per it is mentioned in this Bylaws, but Mr. Mauricio Mobarak will remain as Director of the NETWORK, until he resigns to that position.
8. Once written the Rules of The NETWORK, must be presented for approval to the Assembly of Partners on the First Ordinary Assembly to be celebrated



ARTICLE VI-CAPITAL

Section 1-Initial Capital

The Capital Stock of The NETWORK will be as of Euros 5,000 initially, that will be subscript by the following Partner´s:

- 1. Mauricio Mobarak González**
- 2. Santiago Mobarak González**

Section 2-Surplus application

The annual surplus of The NETWORK will be divided by proportional parts within the list of equity partners, after paying all the related expenses and covering the income tax

Section 3-Admission of New Partners

The Affiliate´s of the NETWORK have the option to enter into The NETWORK as Partner´s, only if they are approved by 51% of the Partner´s capital stock represented.

Such an admission should require the New Partner´s to subscribe stock of the NETWORK at a proportion of an accrual value of the intellectual capital invested in the NETWORK, defined for the Partner´s of the NETWORK.

ARTICLE VII-ADMINISTRATION

Section 1-Assembly of Partner´s

A. Partner´s

The NETWORK shall be governed by an Assembly of Partner´s which shall consist of the equity partner´s of the NETWORK. The formulation of objectives and policies and the authority to resolve all matters not covered by these Bylaws are reserved to the Assembly of Partner´s, whereas the development of plans and implementation of policies set by the Assembly of Partner´s are functions of the Board of Directors.



B. Voting

Each Partner shall be entitled to one vote for each "social part" of the stock owned by the partner.

C. Meetings.

There shall be one regular meeting of the Assembly of Partner's each year during the Annual America's Regional Meeting, at which the Partner's shall receive reports from the officers and administration regarding the activities and operation of The NETWORK, and to act on such policy matters the affiliate's they wish to consider

A special meeting of the Assembly of Partner's may called by the President, with the consent of the Board of Directors or by a request of 2/3 (two thirds) of the Affiliated's on notice given to the Partner's at least 30 days in advance, accompanied by an agenda.

D. Quorum

Partner's representing more than 50% percent of the capital stock of the NETWORK shall constitute a quorum of all meetings. If a quorum is present, the affirmative vote of a majority of the Partner's represented at the meeting shall be the act of the membership.

Section 2-Board of Directors

- A. **Purpose**-The NETWORK shall be managed by a Board of Directors. The usual prerogatives of management, development of plans, and implementation of policies set by the partner's, are functions of the Board of Directors, whereas the formulation of objectives and policies and the authority to resolve all matters not covered by these Bylaws are reserved to the Assembly of Partner's. The Board of Directors shall supervise the Executive Director in implementing the directives of the Board of Directors, the regional management committees and, or the Assembly of Partner's



B. Partnership-

- 2 representatives of the North America Region
- 2 representatives of the Central America, Caribbean and Andes Mountains Region
- 3 representatives of the Mexico Region
- 2 representatives of the South American Region
- 1 representative for the CPE-Continuing Professional Education
- 1 representative of the Quality Committee
- Mauricio Mobarak-President
- The total Board consists of 12 Member's

There will be 2 or 3 substitute representatives from each one of the four regions.

Of the Representatives of each Region, one shall be the Chairman of the Regional Management Committee, and the others shall be elected from the Partnership of the Regional Management Committee for a 3 year term.

In the Event of a director's separation from an Affiliated Firm or The NETWORK's withdrawal from The NETWORK, that Affiliated shall be required to resign from the Board of Directors

C.....Meetings

The Board of Director's shall meet at least 2 times yearly, any additional meetings may be held at such time, in such manner, as the Board may deem necessary. This may include meetings by telephone conference or video conference, however, any committee resolution adopted by telephone conference or video conference shall be reduced to writing and shall be forwarded to Partner's and shall be forwarded to the Partner's of the Board of Director's for signature within 10 days of the meeting. These shall be kept a permanent written record of all resolutions adopted by the Board of Directors, whether by a meeting in person or by telephone or video conference.



Section 3- Regional Management Committees

A. Purpose

Each Region or Sub Region shall be managed by a Regional Management Committee. The functions of each Management Committee shall be determined by each region, but may include the formation and implementation of regional goals and operations, but may include the formation and implementation of regional goals and objectives, the planning of regional meetings, and coordination of draft regional budgets

B. Partnership

Up to 6 Committees Members, each serving staggered 3 year terms, shall constitute each Regional Management Committee. A Regional Chairman shall be elected from among the committee members (See Section 7 of this Article for the election of Committee Members). In the event of a Committee Member's separation from a Member Firm or The NETWORK's withdrawal from The NETWORK, that Partner shall be required to resign

C. Meetings

The Regional Management Committees shall meet at least twice yearly, any additional meetings may be held at such time, in such manner, as the Committee may deem necessary. This may include meetings by telephone conference or video conference, however, any committee resolution adopted by telephone conference or video conference shall be reduced to writing and shall be forwarded to Partner's and shall be forwarded to the Member's of the Regional Management Committee for signature within 10 days of the meeting. These shall be kept a permanent written record of all resolutions adopted by the Regional Management Committees, whether by a meeting in person or by telephone or video conference.

Section 4-Council of Honor

A. Purpose

The Council of Founder Partner's shall be the Senior Advisory body of The NETWORK. It shall advise the President and the Board of Director's on the formulation of strategic plans and policies and in such other matters as the Officers and/or Board of Directors may determine from time to time in their sole discretion.



B. Partnership

The Council will be comprised of all Former Board of Director's whose Firms are currently Affiliated Firms of The NETWORK and who are still partner's or retired Partner's of such Partner Firm's

Section 5-Other Committees

The Board of Director's may appoint such other Committee's with such powers as it deems appropriate. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Director's or any Affiliated's thereof of any responsibility imposed upon it or him by law.

Section 6-Officer's

The officer's of The NETWORK shall consist of the following:

- A. President-The President shall be the Chief Executive of The NETWORK. He shall preside at any meeting of the Assembly of Partner's at which he is present, and shall preside at any meeting of the Board of Director's at which he is present. He shall be in charge of the management of the business of The NETWORK and shall see that all orders and resolutions of the Partner's and Board are implemented. The term of office of the President, will be of 6 years from the conclusion of the annual international meeting through the conclusion of the next sixth annual international meeting.
- B. President Elected-The President-Elected shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties as may from time to time be prescribed by the members and Board of Directors



- C. Secretary-The Secretary shall attend all sessions of the Partner's and the Board of Directors to record all votes and prepare minutes of such meetings. He shall cause due notice to be given of all meetings of the partner's and Board of Directors. He shall keep in sole custody the records of the Meeting, and when, authorized by the Board shall attest to any documents with his signature. He shall, in general, perform all duties incidental to the office of secretary and such other duties as from time to time may be assigned to him by the President, Assembly of Partner's or the Board of Director's
- D. Treasurer-The Treasurer shall have the responsibility for the administration and management of The NETWORK financial affairs, including custody of The NETWORK fund's and securities. He shall cause to be depth full and accurate accounts of receipts and disbursements and books of account for The NETWORK and shall deposit all monies and other valuable effects in the name and to the credit of The NETWORK in such depositaries as may be designed by the President. He shall disburse the funds of The NETWORK as may be ordered by the President taking proper voucher for such disbursements, and shall render to the Assembly of Partner's and the Board of Directors, whenever they may require it, an account of all transactions and the financial condition of the NETWORK.
- He shall prepare or arrange for the preparation of all federal and state tax information returns and annual reports to regulatory agencies
- The Treasurer shall, on an annual basis, submit the financial records of The NETWORK for audit by an independent certified public accountant. The auditor shall be selected by the Board of Directors and approved by the Assembly of Partner's. Results of this audit, shall be furnished to the partner's and to the Affiliate's at the annual international Meeting of the Americas

Section 7- Elections of Officers, Committees Members and Committees Chairperson

Elections for positions on the Regional Management Committees shall be administered by the Secretary of The NETWORK, and shall be conducted by mail or fax ballot. The results of the elections shall be announced at the annual America's Meeting.



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- A. President-Elect of the NETWORK. During the Annual America's Regional Meeting, every 6 years, the Equity Partner's shall elect from among its Affiliate's Membership a president-Elect for the ensuing period of 6 years, who shall ascend to the presidency at the conclusion of the President's term or upon vacancy of that office. The President and President-Elected shall have duties as set forth in Section 6 of this Article
- B. Secretary and Treasurer- of The NETWORK-The President shall designate a Secretary and a Treasurer, whom will report to the Board of Directors and serve at its pleasure. The Secretary and the Treasurer shall have duties as set forth in Section 6 of this Article. The Secretary and the Treasurer shall be a non voting Partner of the Board of Directors.
- C. President of Regional Management Committees
Every 3 years, upon notification from the Secretary, the Affiliate's of each Regional Management Committee for the ensuing period of 3 years shall elect from among its affiliate's members a President for the ensuing period of 3 years. Said election shall be conducted by mail or fax ballot by the incumbent President of each regional Management Committee. The President of the Regional Management Committee shall be a voting member of the Board of Directors
For the above mentioned position, the President of the NETWORK will agree with the Regional Management Committees Members, the 2 or 3 candidates for the position
- D...Vice-president of Regional Management Committees-The Regional Management Committee of each Region shall elect one or two Regional Representatives to the Board of Directors, who shall serve a 3 year term. The President of the Regional Management Committee shall advise the Secretary, 30 days prior to the America's Meeting, the name of the individual so elected. Once elected, this member will serve the full 3 year term on the Board of Directors, the expiration of his term of office on the Regional Management Committee notwithstanding
For the above mentioned position, the President of the NETWORK will agree with the Regional Management Committees Members, the 2 or 3 candidates for the position
- E....Regional Management Committee Members. Each Regional Management Committee shall consist of not more than 6 members,



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Plus optionally, Regional geographic representatives in larger countries, elected to 3 year staggered terms. 2 members of the Committee shall be elected each year. Any individual wishing to stand for said position should submit his name to the Secretary. 90 days prior to the date of election for inclusion on the ballot. 30 days prior to the lection date, the Secretary will distribute the ballots to the contact partner of The NETWORK's eligible to vote. Each contact partner will indicate The NETWORK's choice, then sign, date and return the ballot to The NETWORK office within 30 days, where the staff will tally the votes under the supervision of the Secretary.

F...Other Committees. Members of other Committees, such as Quality Control and Membership, may be appointed by that Committees President, subject to the approval of the appropriate Regional Management Committee President.

G...Term of office. Elected officers of The NETWORK may not serve more than 2 consecutive full terms in any office. Non-officer members of the Regional Management Committees and Board of Directors may serve 2 consecutive 3 year terms. No more than 1 person per member firm may run for an available position in any election.

Section 8- Commencement of Term of Office

- A. Officers and members of the Board of Directors assume office at the conclusion of the annual America's Meeting and continue in office until the conclusion of their period, at the time of the next annual America's Meeting were their period ends.
- B. Members of the Regional Management Committees shall assume office at the conclusion of the annual Regional Management Committee Meetings, held in conjunction with the annual America's Meeting and continue in office until the conclusion of the next annual Regional Management Committee Meetings were their period ends.



Section 9- Executive Director

From time to time, the Board of Directors shall appoint an Executive Director who shall report to the President of The NETWORK. The Executive Director shall have such duties and responsibilities as the Board of Directors may, from time to time, assign to him/her

Section 10-Vacancies and Resignations

Vacancies occurring during the term of any member of the Board of Directors or Regional Management Committee shall be filled on an appointment basis by a majority vote of the remaining Regional Management Committee members. Such succeeding replacement will remain in office for the remainder of the unexpired term

Should the office of President be concluded prior to the end of the term, the President-Elected shall fulfill the role of President for the remainder of the unexpired term, and shall continue in that role during the succeeding period as scheduled.

Should the office of President-Elected be vacated prior to the end of the term, the Board of Directors shall, within 60 days, elect a successor to that office.

If the President of the Regional Management Committee shall ascend to the office of the President or President-Elect of The NETWORK, his position as member and President of the Regional Management Committee shall be considered vacant, and a successor shall be elected in accordance with the procedures set forth in this section

ARTICLE VIII-COMPLETE LIQUIDATION OF THE NETWORK

In the event of complete liquidation of The NETWORK, all debts and obligations shall be satisfied and any remaining assets shall be distributed to the Equity Partner's, or, with previous approval, to a such non profit organization or organizations exempt from taxation as the Assembly of Partner's deems will best promote the interest of the affiliate's and the public accounting profession



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ARTICLE IX- ARBITRATION CLAUSE

Any disputes arising under these Bylaws, will be settled in accordance with the rules of the Justice Tribunals at Mexico City

ARTICLE X-GENDER REFERENCE

All reference to either gender in this agreement shall be construed as meaning both genders.

BYLAWS AUTHORIZED BY THE EQUITY PARTNERS OF THE FIRM

MAURICIO MOBARAK GONZÁLEZ
PRESIDENT

SANTIAGO MOBARAK GONZÁLEZ
TREASURER