



SWISS – MALTESE CHAMBER OF COMMERCE

BYLAWS

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SWISS – MALTESE CHAMBER OF COMMERCE

BYLAWS

CHAPTER I: *Title, Domicile, Language, and Objectives.*

- 1) Under the title “**SWISS-MALTESE CHAMBER OF COMMERCE**”, (hereinafter referred to as Chamber), an association with legal capacity under the Swiss Civil Code has been established and duly registered in the Swiss Commercial Registry in Zurich. The life tenure of the Chamber is not restricted in any one way.
- 2) The Chamber is an autonomous, non-profit oriented association; registered in accordance with Article 60 et seq. of the Swiss Civil Code; its legal domicile is Unterengstringen/Zurich and place of jurisdiction is Zurich, Switzerland. To all matters which are not dealt with in these bylaws, the rules and regulations of the Swiss Civil Code shall apply. The assets of the Chamber are solely liable for its own debts and obligations. Any personal responsibility of individual members for the Chamber’s liabilities is specifically excluded. Likewise is partial ownership on the assets of the Chamber by individual members not possible. The assets belong to the Chamber as such and are administered by the Board of Directors.

The Board is empowered to form Chapters of the Chamber in different cities in Switzerland and in Malta. These Chapters will be managed and run by a committee which consists of minimum three and maximum five members. The members of these Committees will be appointed by the Board of Directors of the Chamber. The appointed members of the Committee shall elect a chairperson who will become automatically a member of the Board of Directors of the Chamber. The Committee is mainly responsible for organising local events on behalf of the Chapter within the guidelines set out by the Board of Directors of the Chamber.

- 3) For all legal purposes, German and subsequently the German version of these bylaws will be the officially binding language/document in disputes; however, for the activities of the Chamber, English will be predominantly used.
- 4) The main objectives of the Chamber shall be:
 - a) To further the friendship between the citizens and/or residents of the Swiss Confederation, of adjoining countries, especially of the Principality of Liechtenstein on the one hand, and the Republic of Malta on the other hand,
 - b) To promote and strengthen the development of reciprocal commerce between the respective countries on the basis of a free market economy,
 - c) To advance the interests of its members in trade between and in the afore-mentioned countries,
 - d) To collect and distribute information on judicial and/or regulatory matters, on trade and industry which could be of general interest and/or specific importance for its members,
 - e) To represent the interests of its members on matters of bilateral trade and industry vis-a-vis the respective authorities, political and private organisations and the public. However, the Chamber is staying politically as well as denominationally neutral,
 - f) To do all things to promote, encourage and facilitate commerce between the relevant countries in close cooperation and coordination with THE MALTA CHAMBER OF COMMERCE, ENTERPRISE AND INDUSTRY which acts as partner to the Chamber. Members of both Chambers can use their respective services on privileged terms,
 - g) To maintain regular contact with other chambers of commerce in the countries in question and coordinate efforts and/or activities which are in the common interest of all partner chambers concerned,
 - h) The operations of the Chamber shall not be carried out with the objective of making profits, but may include the rendering of services especially for its members in conformity with the above objectives in return for remuneration. The Chamber can also assist non-members with their services but strictly on the basis of remuneration for expenses incurred and time allocated for requested activities.
- 5) The Chamber may own property for its own use, may mortgage and/or sell it.

CHAPTER II: *Membership*

- 1) Individuals and legal entities including private and/or public organisations interested or participating in the furtherance of bilateral economic ties between those countries are eligible for membership.
- 2) All members entitled to vote have only **one** single vote.
- 3) There are four different types of membership:
 - a) ***Active Members*** – (A voting Membership): For business firms, organisations and/or individuals. Along with the Sponsoring Members, Active Members are vested with control of the Chamber and with them vote at Meetings of Members on factual submissions presented to them by the Board and on the election of Directors.
 - b) ***Sponsoring Members*** – (A voting Membership): For leading business, industrial undertakings and organisations as well as independent businessmen who have the desire to give maximum financial support, in addition to their active support to the work, needs and benefits of the Chamber.
 - c) ***Individual Members*** – (A voting Membership): For individuals in their capacity not being engaged in trade, profession or business or anyone working for a firm or company which is ineligible for membership of the chamber or anyone working for a recognised international or non-governmental organisation as well as students in full-time education. This membership is ideal for friends of Malta who would like to stay in touch and possibly promote and foster cultural ties as well as friendship between the two countries. It does not entitle to claim services from the chamber in the field of business and finance or if required so against a fee to be agreed subject on the services rendered.
 - d) ***Passive Members*** – (A non-voting Membership): For individuals in their private capacity who are interested in the objectives of the Chamber, who want to participate especially in the social activities of the Chamber and demonstrate their friendship between the above mentioned nations, but whose business activities do not warrant a closer identification with its operation, i.e. if several officers of a legal entity would like to attend meetings regularly and be on the mailing list of the Chamber. In addition, members retired from business activities who would like to continue their association with the Chamber and participate in its activities, may join as Passive (Veteran) Members.
 - e) ***Honorary Members*** – (A non-voting Membership): This type of membership may be conferred and/or withdrawn by a two-third majority of members present at the meeting upon recommendation by the Board of Directors on individuals out of personal and outstanding merits for the Chamber or the development of bilateral ties between the two countries or by virtue of their position in the community. Honorary Members are not subject to membership dues.
- 4) Membership shall be obtained through written application addressed to the Board of Directors and mailed to the Secretariat of the Chamber. The Board of Directors grants and approves such application requests by written notification of the membership confirmation. Honorary Members are not required to make applications. Membership starts effectively with the acceptance of the written application by the Board of Directors and its written notification to the applicant. Membership ends automatically through death, voluntary resignation or expulsion by the Board of Directors' decision.
- 5) An application for membership may be refused without giving any reason therefor; but where application has been refused, any member in good standing may make a motion at the next Meeting of Members, and a resolution approved by two-thirds of the members present at the meeting shall admit the applicant as a member.
- 6) The Board of Directors may, by vote of two-thirds majority of the Directors present, at that particular meeting cancel memberships for violations of duties outlined in Chapter III of these bylaws. For this purpose a quorum consists of a majority of the Directors holding office. If a member of the Board is unable to attend such meeting, he may cast his vote in writing. His written notice must have been received prior to the start of such meeting.

CHAPTER III: *Rights and Duties of Membership*

- 1) Members, with the exception of Honorary Members, shall pay annual dues as fixed each year by the annual Meeting of Members and based upon recommendations by the Board of Directors. Where the meeting fails to set dues for anyone year, the same dues shall be payable as for the preceding year. The business year for the Chamber shall be identical with the calendar year.

- 2) Each legal entity- or organisation-member can only be represented by one person who is entitled to one vote in the Meetings of Members. The Secretariat must be notified in writing of the name of the individual person exercising the right to vote on behalf of such member. The members are obligated to support the Chamber in reaching its aims and accomplishing its tasks. They are committed to observe the bylaws and comply with the decisions made by the Chamber's governing bodies.
- 3) The resignation of a member can only take place by the end of a calendar year and must be submitted by registered letter, addressed to the Board of Directors and mailed to the Secretariat. In the event, resignation is not presented by such date, the member is liable for dues for the following year.
- 4) The Secretariat of the Chamber shall give notice for the payment of the annual dues not later than 60 days after the annual Meeting of Members has been held and at which time the amount of dues were fixed. Members who persist in not paying their dues by the end of a calendar year, can – at the discretion of the Board – forfeit their membership. However, the Chamber reserves the right to collect the unpaid fees due for the current as well as past years.
- 5) A member whose status has altered since admission in such a manner as to deprive him of those qualifications required for membership shall be called upon to resign forthwith. If such member fails to resign within one month from the date on which he is called upon to do so, the Board will remove the member's name from the membership list under written advice to him. The member will, however, have the right to appeal such decision to the next Meeting of Members within one month by written request. Such disqualifications include misuse of the Chamber's name for personal commercial purposes, undischarged bankruptcies and indictments, members who suspend payments or compound with their creditors, members who have been convicted by Criminal Courts, or any action prejudicial to the reputation of the Chamber.

CHAPTER IV: *Meetings of Members*

- 1) The supreme body of the Chamber is the Meeting of Members.
- 2) The annual Meeting of Members must be held each year not later than 6 months after close of the business year of the Chamber. The President, or in his absence his designated deputy, invites to the annual Meeting of Members. Its obligations are:
 - a) To approve the annual report on the activities and state of affairs of the Chamber by the President or his designated deputy,
 - b) To accept the report of the auditors and of the Treasurer of the Chamber on the audited accounts and financial statements for the period under review; to approve of the contemplated activity programme and its subsequent budget planning for the coming, respectively the current year; fix the annual membership dues upon recommendation by the Board of Directors.
 - c) To grant discharge to the Board members of the Chamber
 - d) To elect the President and the other members of the Board of Directors
 - e) To appoint two Auditors, one of whom will act as head-auditor. They will decide between themselves who will be the head-auditor for the first year and afterwards will take annual turns in this position.
 - f) To consider any motions brought before the Meeting of Members in accordance with these Bylaws and to transact any other business to come before it. Unless otherwise provided in these Bylaws, resolutions shall be passed by affirmative vote of a majority of those voting members present or represented.
 - g) The appointment of Honorary Members and/or Honorary President and/or Honorary Board Members if any.
 - h) To vote on changes in the Bylaws if any.
 - i) Motions for changes in the Bylaws or in the handling of the Chamber's activities have to be submitted in writing to the Secretariat prior to the end of a calendar year if they should be dealt with at the next annual Meeting of Members.

- j) Minutes on the Meetings of Members have to be recorded. The minutes of the last meeting must be read to the members and approved by the voting members. Instead of reading the minutes at the Meeting of Members, copies can be distributed together with the invitation to the next meeting. Original copies of such minutes must be filed at the Secretariat.
- 3) A special or extra-ordinary Meeting of Members may be held at any time upon call by the President or by resolution of the Board of Directors or, if necessary, by the auditors. Such meeting must also be called whenever requested in writing and for a specific purpose by at least 10 % of the total of the voting members. Such request has to be sent to the Secretariat.
 - 4) The date, place and time of the annual and/or extra-ordinary Meeting of Members is to be determined by the Board,
 - 5) Notice of a Meeting of Members shall be given to all members in writing to their last known address and at least 20 days prior to the date of such meeting (date of postal stamp prevailing) is taking place. The notice for a Meeting of Members shall list the complete Agenda to be taken up at the meeting and known to the Board of Directors; but additional items for discussion may be added by majority vote of the voting members at such Meeting of Members.
 - 6) The quorum for the transaction of business at Meetings of Members shall consist of a majority of the voting members present or represented at such Meetings, except when legal or statutory regulations call for a different modus. Each voting member has only one vote; in cases of substitutions up to two additional votes (proxies) are permitted. On occasions of equal number of votes, the chairman of the meeting casts the decisive vote.
 - 7) Meetings of Members are chaired by the President, or in his absence, by his designated deputy who must be a member of the Board of Directors. In the absence of all members of the Board of Directors, the meeting shall be presided over by a Chairman appointed for the specific meeting and elected by the voting members present.
 - 8) Voting members may give proxies to other members to attend and vote at meetings by written proxy, and in the case of corporations, partnerships, organisations and business firms, shall designate a person who is empowered to represent their organisation at Meetings of Members. No voting member can hold more than two proxies.
 - 9) Votes on business matters of the Chamber and elections to the various bodies are normally carried out by open handvote. However, anyone voting member present at the meetings has the right to request secret ballots to take place for all or individual items on the Agenda only.

CHAPTER V: *Board of Directors*

- 1) The implementation of the Chamber's policies and the administration of business affairs connected with them – except those that are exclusively reserved for the voting members at the Meetings of Members - shall be vested in the Board of Directors, consisting of an uneven number of Directors, but not less than 5 nor more than 11 members, elected by the annual Meeting of Members from among the voting members or their nominees. The Board of Directors is representing the Chamber to the outside.
- 2) A majority of the Directors must be residents of Switzerland or the Principality of Liechtenstein; The Malta Chamber of Commerce has the right to recommend two of their own members for directorship.
- 3) The President and the other members of the Board of Directors are elected for a one-year-term by the voting members at the annual Meeting of Members. They can be re-elected for consecutive one-year-terms.
- 4) The Directors are obligated to work for the common interest and goals of the Chamber and refrain from any activity detrimental to the reputation and/or benefit of the Chamber. In cases of conflict of interest, the particular Director shall not participate in such discussions and abstain from casting his vote.
- 5) The Board consists of the President, one First Vice President, one Vice President, one Treasurer, one Secretary and additional members as the activities of the Chamber require. With the exception of the President, who will be elected to his position by the voting members at the annual Meeting of Members, the other members of the Board of Directors will constitute themselves and designate the afore-mentioned functions internally.
- 6) Vacancies caused by a Director's resignation during the business year may be filled for the unexpired term by a three-quarter vote of the members of the Board of Directors present at any regular Board of Directors ' meeting.

CHAPTER VI: *Meetings of the Board of Directors*

- 1) Meetings of the Board of Directors shall be called by the President of the Chamber or by a majority of the Directors together. Notice of meetings shall be given in writing at least eight days (postal stamp prevailing) prior to the meeting and list the complete Agenda to be discussed at such meeting.
- 2) Where all of the Directors are present and consent, the formalities of notice of meetings may be disposed with.
- 3) Minutes of these Meetings shall be recorded; copies of these minutes should be mailed to the members of the Board of Directors together with the invitation to the next meeting. At the next meeting, the minutes have to be approved by those members present. Original copies of such minutes must be filed at the Secretariat.

CHAPTER VII: *Authorisation to sign for the members of the Board of Directors*

The Chamber can be legally bound only by the system of joint signatures. The Board of Directors decides on the details of the signatory powers. The Board of Directors may grant authority to sign to individual persons who are not necessarily members of the Chamber.

CHAPTER VIII: *Auditors*

- 1) Two Auditors shall be elected each year at the annual Meeting of Members for a one-year-term; they can be re-elected for consecutive one-year-terms. The Auditors can neither be a member of the Board of Directors nor be in employment with the Chamber, nor a company or organisation with which any one member of the Board of Directors is also affiliated.
- 2) The Auditors shall examine the financial statements, the cash and the accounts. They are further authorised to examine the management of the affairs of the Chamber. They shall report their findings in writing to the Board of Directors prior to the annual Meeting of Members. The Auditors' report will be presented to the annual Meeting of Members.

CHAPTER IX: *Amendments to the Bylaws*

Any proposal for change or amendment to the Bylaws by voting members shall be submitted in writing to the Board of Directors. The Board of Directors will examine those requests and submit them together with their own recommendation to the next Meeting of Members for consideration and approval by the voting members. Notice of proposed changes and recommendations of the Board of Directors shall be made known to the voting members by appropriate announcement with the invitation notice to such meetings. Changes in the Bylaws must conform with the objectives of these Bylaws and those of The Malta Chamber of Commerce to whom such proposed changes shall be submitted for comment prior to notification of the members.

CHAPTER X: *Unwinding of the Chamber's activities and Liquidation*

- 1) The unwinding of the activities and liquidation of the Chamber can only be decided in a special Meeting of Members which deals exclusively with such matters. At this Meeting of Members a minimum of two-thirds of voting members

must be present in order to meet the required quorum. If this is not the case, a second Meeting of Members must be called which will constitute a quorum regardless of the number of voting members present.

- 2) In case of actual liquidation of the Chamber, all existing obligations and outstanding bills of the Chamber have to be settled. Any surplus funds which are neither already committed to a special allocation will be designated for charitable purpose by majority vote of the voting members present.

CHAPTER XI: *Validity*

The present Bylaws replace the previous Bylaws dated 4 May 2004.

Zurich / Valletta, 22 May 2009

SWISS-MALTESE CHAMBER OF COMMERCE

K. Kamber
President

H. E. Lischer
Director / Secretary