

FREE TRANSLATION FROM GERMAN INTO ENGLISH

*The free translation of the statutes into English is used only as an aid to understanding.  
The legally binding version is in German.*

**STATUTES**

**OF THE**

**LATIN AMERICAN CHAMBER OF COMMERCE IN SWITZERLAND**

## **I. PURPOSE**

### **1. Name and Domicile**

Under the name of "Latin American Chamber of Commerce in Switzerland" (hereafter denominated LATCAM) with domicile in Zofingen exists an association having legal capacity, within the meaning of Art. 60 et seq. of the Swiss Civil Code.

### **2. Purpose**

LATCAM aims to promote the economic and trade relations between Switzerland and the Latin American countries. LATCAM refrains from any political activity, conducts no commercial transactions and profit making. LATCAM makes itself available to its members in an impartial manner, in particular:

- a) through information and documentation on trade between Switzerland and Latin America;
- b) through observation of the markets and mediation of importer and exporter addresses to facilitate the introduction of new or the expansion of existing connections;
- c) through guidance on business opportunities and economic conditions in Switzerland and in the countries of Latin America at events and with support of their official publications.

These services are free of charges for members of LATCAM; for non-members an adequate fee will be charged.

LATCAM can form Chapters that within LATCAM can specially address the promotion of economic and commercial relationships between Switzerland and single Latin American countries or country groups.

For the accomplishment of the association's purpose LATCAM maintains permanent contact with Swiss and Latin American authorities, trade associations as well as companies of the private sector.

## **II. MEMBERSHIP**

### **3. Members**

Members of LATCAM can be natural and legal persons who participate or are interested in the economic and trade relations between Switzerland and Latin America.

There are the following categories of members:

- a) Ordinary Members  
Ordinary members are companies and institutions.
- b) Supporting Members  
Supporting Members support LATCAM with advice and assistance in carrying out its task.
- c) Single Members  
Individual Members are natural persons.
- d) Honorary Members  
Honorary Members have rendered outstanding service to the relationship between Switzerland and Latin America or to LATCAM. The Honorary Membership will be awarded by the Annual General Meeting on proposal of the Board of Directors.

### **4. Beginning and ending of membership**

The Membership begins with the admittance. It ends with the exit, death, dissolution, bankruptcy or exclusion.

Anyone wishing to become a member of LATCAM shall notify the office for the attention of the Board of Directors. The Board of Directors decides on the admittance.

The withdrawal can only be declared for the end of a fiscal year and by giving three months' notice. The exclusion of a member can be effected by a decision of the Board of Directors without giving reasons.

#### **5. Right to Vote**

Ordinary, Supporting, and Single members have one vote at elections and ballots. Honorary members shall participate at the meetings in an advisory capacity.

Legal entities exercise their voting right by a proxy appointed in writing, who need not to be a member of LATCAM. Representation of a member by another member is permitted. A member may not exercise more than three delegations.

#### **6. Rights and Obligations of Members**

The members are entitled to free advice and support from the office in all matters corresponding with the purpose of the chamber, as well as free delivery of all publications of LATCAM. For special services, the office can collect fees and the reimbursement of cash expenses.

The members support and encourage the efforts of LATCAM; they will keep secrecy on confidential matters of LATCAM.

#### **7. Members Contributions**

The annual contributions of the Ordinary, Supporting and Single members are set by the General Assembly. They are to be paid within one month of invoicing.

### **III. GENERAL ASSEMBLY**

#### **8. Convocation and Execution**

The General Assembly shall be convened with a notice period of at least 10 days by the Board of Directors.

The General Assembly is chaired by the President or in his absence by one of the Vice Presidents.

Each duly convened General Assembly has quorum. It can only decide on matters which are on the agenda.

The decisions are taken by majority vote of the present and represented voting members, with the exception of decisions on changes in the statutes or dissolution of LATCAM, for which a majority of two thirds (2/3) of the present or represented voting members is required.

The General Assembly may decide to vote by secret ballot.

#### **9. Ordinary General Assembly**

The Ordinary General Assembly takes place once a year.

In particular it shall:

- a) Approve of the minutes of the last General Assembly
- b) Approve the annual report, the financial statements and the report of the inspection body
- c) Discharge of the Board of Directors
- d) Approve the Budget

- e) Election and dismissals of the Board of Directors
- f) Election of the inspection body
- g) Formation of Chapters

#### **10. Extraordinary General Assembly**

Extraordinary General Meetings may be convened as required by the Board of Directors; they must be convened if a written substantiated request is filed by one-tenth (1/10) of all the members.

### **IV. Board of Directors**

#### **11. Right of representation**

The Board of Directors directs the LATCAM and represents it externally. It has to carry out the decisions of the General Assembly and secures the supervision of the office.

#### **12. Composition of the Board of Directors**

The Board of Directors consists of at least seven members elected by the General Assembly who carry out their activities on a voluntary basis.

The term is of four years; a re-election is permissible.

If a member of the Board of Directors retires during the term of office, the Board of Directors can supplement itself by election, which must be confirmed by the next General Assembly.

In the composition of the Board of Directors special consideration is to be taken whenever possible as to each class of trade and industry within the Supporting members of LATCAM.

#### **13. President, Vice-President**

The Board of Directors designates from among its members a Chairman and two Vice-Presidents.

#### **14. Meetings of the Board of Directors, Resolution**

The meetings of the Board of Directors shall be convened by the President. Resolutions are passed by a simple majority of the members present.

The office takes the minutes of the meetings.

#### **15. Signatures**

For LATCAM the President, the two Vice-Presidents and the Managing Director each carry signatures jointly by two; on-going correspondence without obligatory character can be signed individually by the President or the Managing Director.

#### **16. Management, Office**

The Board of Directors determines the organization of the Management of the Chamber and monitors it.

It may use a suitable company on a consultancy basis as office and entrust it with the administrative management.

#### **17. Inspection Body**

The inspection body is responsible for auditing the financial statements, the cash balance and the books. It is entitled, at any time, to request the submittal of the books and records and to determine

the cash on hand. The findings of the inspection have to be notified in writing to the Board of Directors to the attention of the General Assembly.

The tenure of the inspection body is one year.

## **V. CHAPTERS**

### **18. Formation**

Chapters according to the meaning of Article 2 may be formed by a new formation within LATCAM as well as by integrating existing bilateral chambers of commerce.

About the formation of new Chapters, the General Assembly decide at the request of the Board of Directors.

### **19. Organization**

Each chapter is headed by a Chairman, who is designated by the Board of Directors from among its members.

The chairmen of the Chapters can create country committees that ensure the country-specific expertise.

The chairmen of the Chapters represent within the Board of Directors the interests of the Chapters headed by them, or the countries or groups of countries represented by them.

The Chapters do not maintain separate books.

## **VI. FINANCIAL**

### **20. Liability**

For the liabilities the Chamber is only liable with its assets. Any personal liability of individual members is excluded.

### **21. Assets**

The assets of LATCAM are managed by the Board of Directors. Single members are not entitled to the association's assets.

In case of dissolution of LATCAM the General Assembly decides after coverage of all liabilities on the use of the remaining assets, unless they are dedicated to a specific purpose.

## **VII. FISCAL YEAR**

**22.** Fiscal year is the calender year.

## **VIII. FINAL PROVISION**

**23.** The foregoing statutes have been adopted at the General Meeting of 24 May 1996 and replace those of 26 April 1978 supplemented by the Statutes revision by 31.3.1982.

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