

**ARTICLES OF ASSOCIATION
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), according to Art. 60 of the Swiss Civil Code, an association with legal capacity is registered. The registered office and place of jurisdiction are in Zurich.

The legal relationships of the Association are based on the provisions of the Swiss Civil Code, unless the following Articles of Association do not stipulate otherwise,

2. Purpose

LATCAM aims at promoting the economic and trade relations between Switzerland and the Latin American countries. LATCAM refrains from any political activity, conducts no commercial transactions or 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 through its official publications.

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

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

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

3. Duration

The duration of LATCAM is indefinite. The fiscal year ends on December 31.

4. Dissolution

The dissolution of LATCAM can be decided by the General Assembly with a two-thirds (2/3) majority.

In case of a dissolution of LATCAM, the General Assembly decides on the use of the Association's assets.

II. ORGANIZATION

5. Organs

The Organs of the Association are:

- the General Assembly
- the Board of Directors
- the Office
- the Controlling Body.

III. GENERAL ASSEMBLY OF THE ASSOCIATION

6. Purpose

The General Assembly is the supreme body of the Association. It is composed of the members of LATCAM. Each member has one vote.

The General Assembly is responsible for changing the Articles of Association, approving the Association's accounts, confirming the Board of Directors and Auditors as well as the dissolution of the Association. It supervises the activities of the Organs and can remove them at any time without stating reasons, without prejudice to the claims to which the recalled party is entitled under existing contracts.

7. Convocation and Implementation

The ordinary General Assembly of the Association takes place annually at the invitation of the Board of Directors with at least ten (10) days' prior notice.

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

The decisions of the General Assembly are taken by simple majority vote of the present members who are entitled to vote. In the event of a tie, the President takes the casting vote.

Every duly convened General Assembly is quorate. Decisions can be made only on matters that are on the Agenda.

The General Assembly can decide on a secret ballot.

The General Assembly is responsible in particular for the:

- a) Approval of the Minutes of the last General Assembly
- b) Approval of the Annual Report, the Financial Statements and the Report of the Controlling Body
- c) Discharge of the Board of Directors
- d) Approval of the Budget

- e) Election and dismissal of the Board of Directors
- f) Election of the Auditors
- g) Formation of Chapters

Extraordinary general assemblies can be convened as required by decision of the Board of Directors or at the request of at least one tenth (1/10) of the members.

IV. MEMBERSHIP

8. Members

Members of LATCAM can be natural or legal persons including organizations under private or public law who participate or are interested in the bilateral economic and trade relations of one or more member countries 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 action in the performance of its task.
- c) Individual Members
Individual Members are natural persons.
- d) Honorary Members
Honorary Members have made outstanding contributions to the relationship between Switzerland and Latin America or to LATCAM. The Honorary Membership will be awarded by the Annual General Assembly upon proposal by the Board of Directors.

9. Beginning and end of membership

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

An application to join LATCAM can be made at any time. 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 Board of Directors can reject an application for membership without giving a reason and exclude a member without giving a reason.

The withdrawal can only be declared for the end of a fiscal year and by giving three (3) months' notice. The membership fee for the fiscal year remains due.

Members who withdraw or are excluded have no claim on the Association's assets (Art. 73 Swiss Civil Code).

10. Right to Vote and Elect

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

Legal entities exercise their voting right by 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 (3) proxy votes.

11. Rights and Obligations of Members

The members are entitled to free advice and support from the Office in all matters corresponding to the purpose of the Chamber.

The office can charge fees for special services and request the reimbursement of cash expenses.

The members support and encourage the efforts of LATCAM. They must maintain secrecy about confidential matters of LATCAM.

12. Membership Fees

The annual membership fees of the Ordinary, Supporting and Individual members are set by the General Assembly. They are payable in advance and within one month after the invoice is issued.

Members who join during the year will be invoiced "pro rata".

V. BOARD OF DIRECTORS

13. Right of representation

The Board of Directors is the governing body of the association. It must carry out the decisions of the General Assembly. The Board of Directors is responsible for supervising the Office and deciding on all matters that are not within the competence of the General Assembly.

The Board of Directors represents LATCAM publicly.

14. Composition of the Board of Directors

The Board of Directors consists of at least seven (7) members elected by the General Assembly who carry out their activities on a voluntary basis.

Members of the Board of Directors must be members of the Association.

In addition, representatives of Associations and other official institutions can also attend meetings of the Board of Directors. They have no voting rights and they can be excluded from the invitation to participate in certain meetings or topic-related discussions.

The term of office of the Board of Directors is four (4) years; re-election is permitted.

If a member of the Board of Directors retires during the term of office, the Board of Directors can supplement itself by election, which is subject to confirmation by the next General Assembly.

15. President, Vice President, Committees

The Board of Directors proposes a President from among its members for elections by the General Assembly.

The Board of Directors elects from among its members two (2) Vice Presidents.

The term of office for President and Vice Presidents is four (4) years. Re-election is permitted.

The President appoints a Treasurer from among the Board of Directors.

The President can set up an executive committee to carry out day-to-day operations, which consists of him/her, the two Vice Presidents, the Treasurer and, if necessary, other members.

16. Meetings of the Board of Directors, Resolution

The meetings of the Board of Directors are convened by the President. The Board of Directors has a quorum if it has been duly convened. Resolutions are passed by a simple majority of the members present. In the event of a tie, the Chairman takes the casting vote.

Decisions of the Board of Directors can also be made by circular resolution or with the help of a suitable electronic means.

If absent from a meeting, each member of the Board of Directors can delegate his/her vote in writing to another member of the Board of Directors, be it for a specific proposal on a specific topic or in general for the specific meeting.

The members of the Board of Directors can resign their mandate at any time and new members can be co-opted

The President can exclude the Head of the Office for certain Agenda items.

The Head of the Office takes the minutes of the meetings.

VI. OFFICE

17. Office

The Board of Directors determines and monitors the organization, rights and obligations of the Management of the Chamber. It may use a suitable company on a mandate basis as Office and entrust it with the administrative management.

The Office reports to the President and Vice Presidents.

The Office is responsible in particular for the implementation of the programs decided by the Board of Directors, the completion of ongoing tasks, the bookkeeping, the acquisition of members, the relationship with members, authorities, associations, and Chambers of Commerce on site as well as the information and advice for third parties.

18. Signatures

For LATCAM, the President, the two Vice Presidents, the Treasurer and the Head of Office each carry signatures jointly by two; ongoing correspondence without a mandatory character can be signed individually by the President or the Head of the Office.

VII. CONTROLLING BODY

19. Controlling Body

Upon recommendation of the Board of Directors, the General Assembly of the Association elects up to two Auditors or a recognized Auditing Office, who review the annual accounts and present them to the General Assembly.

The controlling body is responsible for checking the financial statements, the cash balance and books. It is entitled, at any time, to request the submission of books and records and to determine the cash balance. It must announce the results of its examination to the Board of Directors in writing, to the attention of the General Assembly.

The term of the controlling body is one (1) year. The Auditors can be re-elected.

VIII. FINANCIAL ITEMS

20. Finances

The income of LATCAM consists primarily of:

- a) Annual membership fees
- b) Income from events
- c) Service fees for members and non-members
- d) Contributions from sponsors.

To cover the general operating costs, the Office is authorized to demand compensation for services to members and third parties, whereby the members benefit from a reduced tariff.

21. Liability

Only the Association's assets are liable for the obligations of the Chamber. Any personal liability of individual members is excluded.

22. Assets

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

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

IX. CHAPTERS

23. Formation

Chapters according to Article 2 may be formed by the establishment of new entities within LATCAM as well as by integrating existing bilateral chambers of commerce. The General Assembly decides about the foundation of new Chapters at the request of the Board of Directors.

24. Organization

Each chapter is headed by a Chairperson, who is member of the Board of Directors.

The Chairpersons of the Chapters can ensure country-specific and/or subject-specific expertise.

The Chairpersons of the Chapters represent the interests of their respective Chapters within the Board of Directors.

The Chapters do not maintain separate books.

X. FINAL PROVISION

These Articles of Association come into force in Zofingen, on April 26, 1978.

Statute revision adopted by resolution of the General Assembly on March 31, 1982.

Statute revision adopted by resolution of the General Assembly on May 24, 1996.

Statute revision adopted by resolution of the General Assembly on June 16, 2021.

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