

CANADIAN-SWISS CHAMBER OF COMMERCE

BY-LAWS

ARTICLE 1: NAME

The name of this association shall be “Canadian-Swiss Chamber of Commerce” and “Chambre de Commerce Canado-Suisse” (the “Chamber”).

ARTICLE 2: DOMICILE

The Chamber shall have its domicile in Zurich, Switzerland.

ARTICLE 3: PURPOSES

The purposes of the Chamber are to facilitate contact and communication between individuals, corporations and associations from Canada and Switzerland and to promote, develop and expand commerce, industry and trade, as well as cultural and social exchanges and any other appropriate type of activity, between Canada and Switzerland, while aiming to reflect contemporary Canadian society.

ARTICLE 4: MEMBERSHIP

Section 4.1: Eligibility

Any individual, corporation or form of association either directly or indirectly engaged or interested in furthering and strengthening commercial, industrial, trade, cultural and social ties between Canada and Switzerland shall be eligible for membership.

Section 4.2: Application for Membership

Applications for membership shall be made in writing and are subject to approval by the Board of Directors, based upon its discretionary assessment of the best interests of the Chamber. An applicant for membership must be proposed by a member in good standing and, if admitted, must undertake to be governed by the present by-laws of the Chamber and any future amendments to such by-laws. Such undertaking shall be reflected on the membership application form or other communication issued by the Chamber to the member. A copy of the present by-laws shall be available to all members. The Board of Directors may prescribe forms for the application for membership.

Section 4.3: Categories of Membership

There shall be two categories of membership in the Chamber: (a) individual member; and (b) corporate member (which shall include any association member). Additional membership categories, or variations of existing ones, can be considered and offered if deemed to be in the best interest of the Chamber, subject to a two third vote of the Board of Directors.

Section 4.4: Representation of Corporate Members by Delegates

Corporate members shall be represented for all purposes under these by-laws by individuals who shall be designated to act as their delegates. Each corporate member shall be entitled to up to five delegates.

Each corporate member shall designate its delegates by notice in writing to the Chamber and such notice in writing shall serve as sufficient evidence of the authority and power of the delegates to represent the corporate member. Delegates so designated shall be subject to approval by the Board of Directors, based upon its discretionary assessment of the best interests of the Chamber. Subject to approval by the Board of Directors, a corporate member may substitute delegates from time to time, as provided in Section 4.7(b).

Section 4.5: Honorary Membership

(a) General: Honorary membership may be conferred upon any individual or corporation in recognition of extraordinary or meritorious service to the public or to the Chamber.

(b) Individuals: Individual honorary members shall have all of the privileges of regular members but shall pay no dues.

(c) Corporations: Corporate honorary members shall have all of the privileges of regular members upon payment of special dues fixed by the Board of Directors in its discretion.

(d) Conferment: Honorary membership shall be conferred by a unanimous vote of all members of the Board of Directors present at a meeting of the Board.

Section 4.6: Annual Dues

(a) Amount of Annual Dues: The amount of annual dues to be paid by each category of member shall be fixed from time to time by the Board of Directors.

(b) Failure to Pay Annual Dues or Other Debts: If a member is in arrears in the payment of annual dues or any other debts to the Chamber, the Board of Directors may in its discretion either: (i) deem that the member has resigned, if a final demand for payment has been given to the member; or (ii) refuse to accept the resignation of the member, if the member has sent a written notice of resignation to the Chamber. The foregoing is without prejudice to the Chamber's right to seek payment of any annual dues or other debts owed to it, through any appropriate legal means or recourse.

(c) Liability for Annual Dues for Each Membership Calendar Year: The membership calendar year is from January 1 to December 31. A member of the Chamber who fails to resign in accordance with Section 4.7 on or before January 31 shall be liable for the full amount of the annual dues for that membership calendar year, in addition to any other debts to the Chamber which may be outstanding and shall remain payable despite a resignation.

Section 4.7: Resignation of Member / Replacement of Delegate

(a) Resignation of Member: A member of the Chamber may resign by sending a written notice of resignation to the Chamber, without prejudice to the member's duty to pay under Section 4.6(c).

(b) Replacement of Delegate: A corporate member may replace its delegate(s) by sending a written notice of replacement to the Chamber. The delegate's replacement shall become effective one month after receipt of such written notice. If within the interim period, the replaced delegate applies for individual membership and is admitted, he or she may continue as a director or officer of the Chamber, if applicable. Otherwise, such a replacement is equivalent to resignation by the replaced delegate on expiry of the interim period.

Section 4.8: Suspension and Expulsion

The Board of Directors may suspend temporarily or expel permanently any member who violates the by-laws or rules of the Chamber, or who conducts himself or herself in a manner prejudicial to the best interests of the Chamber. A member may be suspended or expelled by a vote of at least three quarters of all members of the Board of Directors present and voting at a special meeting called upon written notice given at least ten business days~~one month~~ prior to such meeting. The written notice shall be given both to the member in question and the Board of Directors, and shall set forth: (a) the complaint against the member in question; and (b) the time and place where the Board of Directors shall meet to consider and vote on the complaint, at which time and place the member in question shall be entitled to respond to the complaint. The meeting may also be held remotely, by videoconference or telephone, at the discretion of the Board of Directors. If both the member in question and the Board of Directors agree, the above procedure may be conducted in writing, in lieu of a meeting.

ARTICLE 5: BOARD OF DIRECTORS

Section 5.1: Composition

The Board of Directors of the Chamber shall be composed of a minimum of six elected members, three quarters of whom must be residents of Switzerland. The Chamber shall aim to maintain a Board that brings together the various skill sets and competencies required to accomplish its mission and that is reflective of the diversity of the Canadian society. The directors must be individual members or delegates of corporate members of the Chamber, who are in good standing.

Section 5.2: Term of Office

The term of office of each director shall be three years, but a term shall not expire until a successor assumes office if the minimum number of elected members is not otherwise met. Although the term of office of each director is three years, barring exceptional circumstances, the Board of Directors shall be divided into three approximately equal groups of directors and elections shall be held each year at the Annual General Meeting to replace those directors whose term of office is expiring. Each director may hold office for a maximum of two consecutive terms, unless the Annual General Meeting specifically votes to re-elect a director for each subsequent term to address the Chamber's needs. A director ~~and only~~ may also be re-elected to a third consecutive term in the position of President, Vice-President (Geneva), Vice-President (Zurich), Secretary, Treasurer or Past President, by way of simple majority.

Section 5.3: Remuneration

Directors shall not receive any remuneration for their services to the Chamber. Upon resolution by the Board of Directors, a director or officer may, however, be reimbursed for extraordinary expenses incurred for the Chamber and/or receive reasonable remuneration for performing authorized services in a professional capacity for the Chamber.

Section 5.4: Powers of the Board of Directors

The Board of Directors shall have all of the powers necessary to manage the affairs of the Chamber, control the funds of the Chamber, represent the Chamber and do all other things required for the operation of the Chamber, which are not reserved under these by-laws to the General Meeting. The Board may delegate its powers as and when necessary, subject to the delegate reporting back to the Board, in order for any delegated powers so exercised to be ratified at the next meeting of the Board of Directors.

Section 5.5: Board Meetings and Special Resolutions

(a) Board Meetings: A meeting of the Board of Directors may be convened in person or by telephone, videoconference or any other means of simultaneous communication.

(b) Special Resolutions: The Board of Directors may vote, without convening a meeting, on a special resolution of any kind by mail, e-mail or any other means of communication which provides a written record, unless an objection is raised by a director.

Section 5.6: Quorum at Board Meetings

The quorum for a meeting of the Board of Directors shall be one half of the directors.

Section 5.7: Notice of Board Meetings

Notice of meetings of the Board of Directors shall be in writing sent by ordinary mail or, e-mail ~~or fax~~ to the last known address of each director. The notice shall set forth the agenda and be given at least ten days prior to such meeting. The Board of Directors may waive notice of a meeting, provided that there is quorum at such meeting.

Section 5.8: Resignation

A director may resign by sending a written notice of resignation to the Chamber. The director's resignation shall become effective immediately upon receipt of such written notice.

Section 5.9: Removal

A director may be removed from office by a vote of at least three quarters of all members of the Board of Directors present and voting, or represented by proxy, at a special meeting called upon written notice given at least ten business days~~one month~~ prior to such meeting. The director in question shall be entitled to respond to the complaint against him or her prior to the Board of Directors' vote on removal. The director shall refrain from conducting any activities for, or in the name of, the Chamber when such meeting notice has been given, and until the matter is resolved.

Section 5.10: Vacancy

In the event of a vacancy on the Board of Directors, the Board may, by resolution, fill the vacancy by a member of the Chamber in good standing, pending elections to fill the vacant directorship at the next Annual General Meeting.

ARTICLE 6: ELECTIONS TO THE BOARD OF DIRECTORS

Section 6.1: Date of Elections

Elections to the Board of Directors shall take place each year at the Annual General Meeting, barring exceptional circumstances.

Section 6.2: Nominating and Governance Committee

The Board of Directors shall appoint, at a meeting not later than two months prior to the Annual General Meeting, a Nominating and Governance Committee consisting, if possible, of three members of which at least two must be directors. The Nominating and Governance Committee shall prepare a list of candidates for election to the Board of Directors and deliver it to the President not later than one month prior to the Annual General Meeting. Any five members may also nominate any other member, after having obtained his or her consent, for election to any office, not later than one month before the Annual General Meeting. Notice in writing of any such nomination must be delivered to the President not later than one month before the Annual General Meeting.

Section 6.3: Acclamation

Where the candidates nominated by the Nominating and Governance Committee are the only candidates proposed for election to the Board of Directors, they shall be declared elected by acclamation.

ARTICLE 7: OFFICERS

Section 7.1: General

The officers of the Chamber shall be the President, Vice-President (Geneva), Vice-President (Zurich), Secretary, Treasurer, Past President and such other officers as may be determined from time to time by the Board of Directors. The President, Vice-President (Geneva), Vice-President (Zurich), Secretary, Treasurer and Past President must be members of the Board of Directors. No director may hold more than one office. Any officer of the Chamber who is not a member of the Board of Directors shall be appointed for a fixed term by the Board.

Section 7.2: President and Vice-Presidents

The President, Vice-President (Geneva) and Vice-President (Zurich) of the Chamber shall be elected at the Annual General Meeting. The term of office of the President and Vice-Presidents shall be three years. The President shall preside at the meetings of the Board of Directors and of the Chamber, but shall only have the casting vote. The President may engage and dismiss the employees of the Chamber, and may determine their remuneration and conditions of work, subject to approval by the Board of Directors. The President shall present a report on the management of the Chamber to the members each year at the Annual General Meeting. The Vice-Presidents shall have the duties and the powers of the President when the President is absent or unable to act, and shall have particular responsibility for the development of the Chamber in Geneva and Zurich respectively. In an effort to grow the activities and presence of the Chamber across Switzerland, outside of the Geneva and Zurich metropolitan areas, the Annual General Meeting may appoint Vice-Presidents for other areas, if doing so is deemed appropriate and beneficial to the Chamber.

Section 7.3: Secretary

The Secretary is charged with the internal administration of the Chamber. The Secretary shall be elected at the Annual General Meeting. The Secretary's term of office shall be three years.

Section 7.4: Treasurer

The Treasurer is charged with the supervision of the bookkeeping and financial accounting of the Chamber and must present annual financial statements to the members each year at the Annual General Meeting. The Treasurer shall present a budget for the following year for approval before the end of each year by the Board of Directors. The Treasurer shall be elected at the Annual General Meeting. The Treasurer's term of office shall be three years.

Section 7.5: Past President

At the end of a President's three-year term of office, the President shall become the Past President of the Chamber for one further term of three years. The Past President shall assist with the transition and continuity in the leadership of the Chamber, and provide advice and support to the Board of Directors.

Section 7.6: Resignation

An officer may resign by sending a written notice of resignation to the Chamber. The officer's resignation shall become effective immediately upon receipt of such written notice.

Section 7.7: Removal

An officer may be removed from office by a vote of at least three quarters of all members of the Board of Directors present and voting, or represented by proxy, at a special meeting called upon written notice given at least ~~ten business days~~one month prior to such meeting. The officer in question shall be entitled to respond to the complaint against him or her prior to the Board of Directors' vote on removal. The officer shall refrain from conducting any activities for, or in the name of, the Chamber when such meeting notice has been given, and until the matter is resolved.

Section 7.8: Vacancy

In the event of a vacancy in any office, the Board of Directors may, by resolution, fill the vacancy by a member of the Chamber in good standing, pending elections to fill the vacant office at the next Annual General Meeting.

ARTICLE 8: GENERAL MEETINGS OF THE CHAMBER

Section 8.1: Annual General Meeting

The Annual General Meeting of the Chamber shall be held within six months after the closing of the financial year of the Chamber, on a date and at a place to be selected by the Board of Directors.

Section 8.2: Special General Meeting

Special General Meetings of the Chamber shall be called by the President, or upon resolution of the Board of Directors, or upon a written request addressed to the President and signed by not less than twenty members.

Section 8.3: Quorum at Annual and Special General Meetings

The quorum for Annual and Special General Meetings shall be not less than twenty members, or one quarter of the total membership if the total is below 80 members, present or represented by proxy at such meeting. For the purpose of this calculation, a corporate member shall be counted as one member.

Section 8.4: Qualifications to Vote

Any member who is in good standing with the Chamber may vote on any matter before an Annual or Special General Meeting, including elections of the Board of Directors and/or the officers. Individual members are entitled to one vote and corporate members are entitled to one vote for each of their delegates for a total of up to five votes, which may be cast by such delegates or by proxy. Unless stated otherwise in the present by-laws, decisions shall be approved by a simple majority of votes, being more than half of the total number of votes cast.

Section 8.5: Proxy

Members in good standing may vote by proxy in a form approved by the Board of Directors. The proxy must be a member in good standing.

Section 8.6: Method of Voting

Voting at Annual and Special General Meetings shall be by a show of hands, unless a secret ballot is requested by one third of the members present or represented by proxy at such meeting. For the purpose of this calculation, each delegate of a corporate member shall be counted as one member.

Section 8.7: Notice of Annual and Special General Meetings

Notice of Annual and Special General Meetings of the Chamber shall be in writing sent by ordinary mail or e-mail to the last known address of each member. Unless otherwise provided, the notice shall set forth the agenda and be given at least ten days prior to such meeting.

ARTICLE 9: SPECIAL COMMITTEES

The Board of Directors may create special committees for any special purpose, the formation and composition of which shall be ~~at~~in the discretion of the Board of Directors and be adapted to the

circumstances and needs of the Chamber at any given point in time. At a minimum, there shall be a Nominating and Governance Committee, and a Finance and Administration Committee.

ARTICLE 10: AUDITOR

At each Annual General Meeting, the members shall appoint an independent auditor to audit the financial statements of the Chamber. In the event of a vacancy in the office of auditor, the Board of Directors may, by resolution, fill the vacancy, subject to ratification at the next Annual General Meeting. The remuneration of the auditor shall be fixed by the Board of Directors.

ARTICLE 11: SIGNING AUTHORITY

Any two of the President, the Vice-President (Geneva), the Vice President (Zurich), the Secretary and the Treasurer are authorized to sign contracts, documents or any other instruments in writing requiring the signature of the Chamber and all contracts, documents and instruments so signed shall be binding upon the Chamber without any further authorization or formality. The Board of Directors shall have the power, by resolution, to appoint a specific officer or officers to sign alone either all or certain specified contracts, documents and instruments in writing on behalf of the Chamber, within the limits set by the Board, and all contracts, documents and instruments so signed shall become immediately binding upon the Chamber without any further authorization or formality. Any such specific officer or officers shall however report back to the Board, in order for any delegated activity so conducted to be ratified at the next meeting of the Board of Directors.

ARTICLE 12: AMENDMENTS TO BY-LAWS

Any amendment to the by-laws shall be approved by a vote of three quarters of the members present or represented by proxy at an Annual or Special General Meeting of the Chamber. Where there is to be a vote on an amendment to the by-laws, notice shall be given at least ten business days~~one month~~ prior to such Annual or Special General Meeting and shall contain the proposed amendment in writing.