



Swiss-American Chamber of Commerce

Talacker 41, 8001 Zurich, Switzerland, phone: +41 43 443 72 00, fax: +41 43 497 22 70
www.amcham.ch, info@amcham.ch

Bylaws

Article I

Name, Domicile, Seal and Objects

1. The name of this association shall be „The Swiss-American Chamber of Commerce“.
2. The Chamber shall have its domicile in Zurich, Switzerland.
3. The Chamber shall have a seal, a reproduction of which is given above.
4. The objects of the Chamber shall be to further the development of commerce between the United States of America and the Swiss Confederation, to promote the interests of its members in trade between and in the two countries, to gather and disseminate information on trade and industry, to represent the interests of its members in matters of trade and industry, and generally to do all things to promote, encourage and facilitate commerce between the United States of America and the Swiss Confederation. The operations of the Chamber shall not be carried on with the object of making profits, but may include the rendering of services for its members in conformity with the above objects in return for remuneration.

Article II

Membership

1. There shall be six categories of membership:

- a) Large Companies – A voting Membership

Membership category for large, internationally active companies who have the desire to give maximum support to the work and needs of the Chamber. This category is mandatory for Swiss companies with more than 5000 employees worldwide and for US companies with more than 500 employees in Switzerland.

- b) Sustaining – A voting Membership

For leading business and industrial undertakings as well as independent businessmen who have the desire to give maximum support to the work and needs of the Chamber.

c) Active – A voting Membership

For all other business firms, as well as individuals. Along with the Large Company and the Sustaining Members, Active Members are vested with control of the Chamber and, with them, vote at General Meetings and on the election of directors.

d) U.S. Resident – a voting Membership

For U.S. domiciled small businesses with up to maximum 5 employees. Regional Chapters in the U.S. shall have an option to offer this membership category in their territories.

e) Individual – A non-voting Membership

Membership only available to employees of companies that already have a voting corporate membership.

f) Honorary – A non-voting Membership

which may be conferred and withdrawn by the Board of Directors on individuals out of merit or by virtue of their position in the community. Honorary Members are not subject to dues.

2. Memberships shall be granted upon written application to and approval by the Board of Directors or any other person or persons to whom this authority has been delegated by the Board. Honorary Members shall not be required to make applications and may be approved by the Board of Directors only.
3. An application for membership may be refused without giving any reason therefore, but where an application has been refused, any member in good standing may make a motion at the next General Meeting of the members to admit the applicant by resolution of the members, and a resolution approved by two-thirds of the members present at the meeting shall admit the applicant as a member.
4. The Board of Directors may, by vote of $\frac{3}{4}$ of the directors present at the meeting, cancel memberships for violations of Article III. For this purpose a quorum consists of a majority of the directors holding office.

Article 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 General Meeting. Where the meeting fails to fix dues for any year, the same dues shall be payable as for the preceding year.
2. Each Large Company, Sustaining, Active and U.S. Resident Member shall have one vote in General Meetings of the members.
3. The resignation of a member must be submitted by registered letter to be received prior to the date such member's annual dues are due and payable. In the event resignation is not presented by such date, the member shall be liable for dues for the following year.
4. The Secretariat shall give no less than 60 days' notice for the payment of dues. Six months after the mailing of such notice, the names of any members who are delinquent in the payment of their dues shall be posted in the rooms of the Chamber. Any member who has not paid his dues within 12 months after the mailing of the notice shall be automatically terminated as a member, the Chamber reserving the right, however, to collect the unpaid dues.
5. No member of the Chamber shall take any action prejudicial to the reputation and standing of the Chamber.

Article IV

General Meetings

1. An Annual General meeting shall be held each year to elect the Directors and Auditors, receive and consider reports on the activities of the Chamber, fix the dues for the following year, consider any motions on membership brought before it under Article II, Section 3 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 members present or represented.
2. A Special General Meeting may be held at any time upon call by the Chairman of the Board or by resolution of the Board of Directors. Such meeting must be called whenever requested in writing for a specific purpose by 20% of the total of the voting members.

3. The Annual General Meeting shall be held within 6 months after the closing of the financial year of the Chamber on a date and place to be determined by the Board, and at this meeting, the officers shall submit reports of the proceedings of the last year together with the account duly audited.
4. Notice of a General Meeting shall be given to all members in writing at their last known address at least 20 days prior to the date of such meeting. The notice for a General Meeting shall list all matters to be taken up at the General Meeting, but additional items may be added by the majority vote of the voting members present at such General Meeting.
5. The quorum for the transaction of business at a General Meeting shall consist of a majority of the voting members present or represented at such General Meeting.
6. General Meetings shall be presided over by the Chairman and President of the Board, or in his absence, the Vice Chairman of the Board, or in his absence, by one of the Vice Presidents delegated by the Chairman and President of the Board. In the absence of the Chairman and President of the Board, Vice Chairman of the Board, or a delegated Vice President, the meeting shall be presided over by a Chairman elected by the voting members present.
7. Voting members may give proxies to other members to attend and vote at meetings by written proxy, and in the case of corporations, partnerships and business firms, shall designate a person or persons who are empowered to represent their organization at meetings of the members.

Article V

Board of Directors

1. The determination of the Chamber's policies shall be vested in a board of Directors, consisting of an uneven number of directors, but not less than 11 nor more than 41, elected by the Annual General Meeting of the members from among Large Companies, Sustaining and Active members or their nominees.
2. A majority of the directors must be citizens of the United States of America or be employed by a company which is headquartered in the United States of America.
3. Directors shall be elected for a term of 3 years. Terms shall be so staggered that normally one third of new Directors will be elected each year for full terms.

4. Vacancies caused by director's resignation during the year may be filled for the unexpired term by a $\frac{3}{4}$ vote of the members of the Board of Directors present at any regular Board of Directors meeting, as long as no Nominations Committee has been appointed. Such elections are subject to approval by the next Annual General Meeting.

Article VI

Powers of the Board of Directors

The Board of Directors shall have all those powers to manage the affairs of the Chamber, to disburse the funds of the Chamber, to represent the Chamber, and to do all things necessary for the management of the operations of the Chamber as are not, by these Bylaws, reserved to the General Meeting. The Board may delegate its powers.

Article VII

Meetings of the Board of Directors

1. Meetings of the Board of Directors shall be called by the President of the Chamber or by at least four of the directors together. Notice of meetings shall be given in writing at least seven days prior to the meeting.
2. Where all of the directors are present and consent, the formalities of notice of meetings may be disposed with.

Article VIII

Officers of the Chamber – Executive Committee

1. Prior to the Annual General Meeting of the members, the Board of Directors shall meet to elect the officers of the next succeeding year from amongst directors who will serve on the Board during such year. The officers of the Chamber shall constitute the Executive Committee who shall have such powers as are delegated by the Board of Directors.

2. The Executive Committee shall comprise the following officers:
 - a) a Chairman and President of the Board, who shall, in conjunction with the Executive Committee, direct the general affairs and operations of the Chamber. The Chairman and President of the Board is not eligible for more than 3 consecutive one-year terms. He shall be a member ex officio of all operation committees
 - b) a Vice Chairman of the Board, who shall be the deputy of the Chairman and President of the Board, and who, in absence of the Chairman and President of the Board, shall have the duties and powers of the President
 - c) one or more Vice Presidents of the Board, who shall have those duties and authority as fixed by the Board of Directors or delegated to them by the President
 - d) a Treasurer, who shall have custody of the moneys and securities, and who shall manage the financial affairs of the Chamber in accordance with the directives of the Board of Directors.
3. The Chairman and President of the Board and the Vice Chairman of the Board should be citizens of the United States of America.
4. The powers of the officers to bind the Chamber legally or to disburse the moneys of the Chamber shall be fixed by resolution of the Board of Directors.

Article IX

Nominations for Elections

At least 2 months before the Annual General Meeting, the Chairman and President of the Board shall appoint a Nominations Committee of 3 members who are not officers of the Chamber, subject to the Board's approval. This Nominations Committee shall prepare the list of candidates for the election of the Board of Directors.

Article X

Secretariat

The Board of Directors may authorize the establishment of a permanent Secretariat and arrange for employment of a Chief Executive Officer and employees to carry out the day-to-day operations of the Chamber. The Secretariat will function under the supervision and authority of the Chairman and President of the Board of Directors.

Article XI

Minutes

Minutes shall be kept of all General Meetings, Board of Directors' meetings and Executive Committee meetings.

Article XII

Audit

1. The Auditor shall be appointed for one business year at the Annual General Meeting. Their term of office shall end with the approval of the final annual accounts. A maximum of two re-appointments is possible. The General Meeting may remove the Auditor with immediate effect at any time.
2. Such Auditor shall be neither an officer nor a director of the Chamber. He shall examine all accounts and shall report in writing to the Board of Directors prior to the Annual General Meeting. The Auditor's report will be presented to the Annual General Meeting.
3. The Chamber is required to submit its accounts to an ordinary audit by an Auditor if two of the following figures are exceeded in two successive business years:
 1. Total assets of CHF 10 million,
 2. Turnover of CHF 20 million,
 3. Average annual total of 50 full-time staff.

Where the requirements for an ordinary audit are not met, the Chamber shall submit its accounts to a limited statutory examination by the Auditor.

4. One or more natural persons or legal entities or partnerships may be appointed as auditors by the General Meeting.

As a minimum one member of the auditors shall be resident or have a registered branch in Switzerland.

Where the Chamber is required to submit its accounts to an ordinary audit, the General Meeting shall appoint a licensed audit expert or a state supervised audit company, respectively, in accordance with the provisions of the Audit Oversight Act (RAG) as auditors.

Where the Chamber is not required to submit its accounts to an ordinary audit, the General Meeting may appoint a licensed auditor in accordance with the provisions of the RAG as auditors, instead.

The Auditor must be independent in accordance with art. 69b para. 3 of the Civil Code (CC) in connection with art. 728 or 729 of the Code of Obligations (CO).

Article XIII

Amendments to the Bylaws

Any change or amendment to the Bylaws shall be submitted to the Board for approval, and if approved by the Board of Directors shall be submitted to the next General Meeting for consideration and vote. Notice of change shall be made known to the voting members by appropriate announcement with the notice of such meeting.

Changes in the Bylaws must conform to the rules and regulations for American Chambers of Commerce abroad as defined by the Chamber of Commerce of the United States in Washington, D.C.

Amended 1970, 1971, 1973, 1975, 1976, 2001, 2003, 2013

June 17, 2013