

**THE CURRENT BYLAWS
OF
THE AMERICAN CHAMBER OF COMMERCE IN ALBANIA**

CHAPTER I

**Article 1
Name and Seal**

- 1.1 The name of the Association is “The American Chamber of Commerce in Albania” (the “Chamber”).
- 1.2 The Chamber has its own seal and identifying emblem, a reproduction of which is given attached.

**Article 2
Registered Office**

- 2.1 The Chamber has its own domicile in Albania. The registered office in Tirana is at the following address: Rt. Ibrahim Rugova, Sky Tower, Suite 113.
- 2.2 The Chamber may establish branches throughout the territory of the Republic of Albania.

**Article 3
Duration**

The duration of the Chamber is unlimited.

**Article 4
Objectives**

The Chamber is a not-for-profit association, whose purposes are:

1. To further the development of commerce between the United States and Albania;
2. To develop mutually beneficial economic relations between the United States and Albania;
3. To develop economic relations with Europe and other economic relations that are intended to be mutually beneficial to the United States and Albania;
4. To promote national economic development and make other contributions for the benefit of Albania and its region;
5. To monitor United States legislation and policies that affect the competitiveness of United States business abroad, especially, but not exclusively, in relation to economic developments in Albania; and
6. To monitor, analyze and take actions on Albanian legislation and policies that affect business and economic development.
7. To promote the interests of its members in trade between and in the two countries;
8. To promote, encourage and facilitate commerce and trade for its members in the country and beyond;
9. To promote the best American practices to the business community operating in Albania

10. 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 5

Activities of the Chamber

1. The Chamber assists United States businesses and people in their business activities in Albania.
2. The Chamber serves as a reference for business information of all types.
3. The Chamber furthers the interests of the U.S. Chamber of Commerce and enhances its credibility in Albania.
4. The Chamber develops and maintains relations with the U.S. Chamber of Commerce and other chambers of commerce and commercial organizations throughout the world (including, but not limited to, other organizations in other countries affiliated with the U.S. Chamber of Commerce).
5. The Chamber assists the U.S. Chamber of Commerce in the development and implementation of its policies and programs in Albania.
6. The Chamber assists in coordinating the views of American business in Albania on a variety of policies, programs and topics, which it submits for review to the U.S. Chamber of Commerce from time to time.
7. The Chamber organizes and prepares or commissions reports and surveys about the climate for American business in Albania.
8. The Chamber analyzes changes and developments in Albanian government laws, policies and regulations affecting business.
9. The Chamber organizes and hosts seminars and other functions that will assist the Chamber to accomplish its objectives.
10. The Chamber exercises its activity through advocacy with the Albanian government and/or other legal, commercial or non-commercial entities.
11. The Chamber carries out programs of business-government cooperation.
12. The Chamber responds to requests for information, business reference checks and appointments for business visitors to Albania, especially, but without limitation, those recommended by the U.S. Chamber of Commerce.
13. The Chamber promotes and encourages bilateral and multilateral trade negotiations and agreements.
14. The Chamber meets with Albanian and United States government officials and business people regarding issues related to doing business in Albania or to any of its other objectives.
15. The Chamber undertakes any other lawful action that will assist the Chamber to accomplish its objectives.
16. Chamber has the right to have its own publication which serve its own goals as Magazine, Year Book, Annual Report, Statistical Data, Booklets and also have its own Webpage, Face book, tweeter and other social media, as decided by AmCham Board. Each of those publications can be supported by advertisements of members, or nonmembers for a higher fee.

Article 6

The Chamber's Policies and Programs

1. The role of the Chamber shall be to represent the broader interest of membership, in addressing policies and regulatory issues effecting business environment.

2. The Chamber can consider assuming the role of a “special pleader” on behalf of a particular industry or geographical area by taking a stand on an issue of concern only to that industry or area.
3. In any event and at all times, the policies and programs of the Chamber shall be in furtherance of its objectives and in accordance with the framework set out in Article 4

Article 7

Financial Resources

1. The Chamber each calendar year prepares its annual budget.
2. The Chamber has the following financial resources for conducting its activities:
 - a) membership dues and fees;
 - b) donations from permitted juridical or physical persons, local or foreign;
 - c) income from the services of the Chamber;
 - d) Income from advertisements
 - e) And/or other lawful sources.
3. The Chamber shall not accept any financial aid from any government or subdivision thereof, or from any other source that would tend to prevent the Chamber from having freedom of action.
4. The Chamber is not permitted to carry out any form of distribution of profits, of financial and material profits, generated by incomes of the Chamber.

Article 8

Members of the Chamber

1. Physical and juridical persons, foreign and Albanian, registered in the commercial register, nongovernmental organizations and associations duly registered in the court register, may be members of the Chamber on voluntarily basis.
2. An applicant for membership must submit a written application to the Chamber.
3. In order to receive admission, an applicant for membership must be approved by a simple majority vote of the members at the Board of Directors present at meeting.
4. All members are entitled to utilize the services of the Chamber as of the category they belong to.
5. The approved member shall nominate their representative/s to represent them.
6. The Board of Directors will, from time to time, establish dues and fees that will be required for membership.

Article 9

Membership

1. A member may be expelled from the Chamber for conduct that is dishonorable or harmful to the objectives and purposes of the Chamber or for failure to comply with the charter or by-laws of the Chamber.
2. The membership in the Chamber will be terminated if the member ceases to have existence as juridical person.
3. The expulsion of a member shall be decided by two-third majority vote of the members of the Board of Directors present at the meeting, setting forth in writing the reasons on which the proposal is based.

4. The member in question shall be given an opportunity to defend him/her self before the meeting of the Board of Directors.
5. A member is considered to be in good standing if his, her or its dues and fees have been fully paid to date.
6. A member may resign from the Chamber at any time by submitting his or her written resignation to the headquarters of the Chamber.

CHAPTER II THE BODIES OF THE CHAMBER

Article 10 The Assembly

1. The Assembly consists of all members of the Chamber who are in good standing.
2. The Assembly:
 - a) approves the charter of the Chamber and its articles, as well as any amendments to these documents as proposed by the Board of Directors;
 - b) elects the Board of Directors;
 - c) decides on the winding up of the Chamber.

Article 11 Meetings of the Assembly and Decision Making

1. The Assembly is called by the Board of Directors, the President of the Chamber or by request of 1/5 of the members of the Assembly in good standing.
2. The Assembly holds regular meetings, including an annual meeting, at least once a year.
3. At any meeting of the Assembly, a quorum consists of at least ½ of the members of the Chamber in good standing present in person or by proxy. Except as provided in paragraph 4, decisions are taken by a majority of the votes of the members in good standing who are present in person or by proxy at a meeting where a quorum is present.
4. The proxy must be given to another person, who is not voting at the GAM otherwise.
5. Any amendment to the charter of the Chamber, the winding up of the Chamber the vote in favor of two thirds of the members present in person or by proxy.
6. All members of the Chamber having the right to vote and who are in good standing are entitled to one vote at any meeting of the Assembly.
7. The Assembly may take action without a meeting if all of the members who are in good standing consent in writing to the taking of the action.

Article 12 Board of Directors

- 1) The Chamber is directed and administered by the Board of Directors (the “Board”). The Board is composed of 7 members. A Director may not, concurrently with the term of office at AmCham Board, hold other Directorship or executive offices in other Chambers of Commerce or similar organizations. Those positions are incompatible.

- 2) A Director is prohibited from disclosing or using confidential information obtained while serving as Director on the AmCham Board.
- 3) The members of the Board shall immediately disclose all actual or potential conflict of interest at any time it occurs or it will potentially occur to the attention of the full Board and abide by the Board's recommendation or resign from the Board within 30 days of written notification.
- 4) The members of the Board, which consists of the President, the Vice-President, the Treasurer, the Secretary and other members as decided by the Assembly, are elected by the Assembly every two years. Board members are responsible before the Assembly for the fulfillment of their duties. They may be re-elected as Board members for a maximum of 2 (two) consecutive terms. Term limits are applicable both to individuals and companies.
- 5) The president or the vice president shall be an American citizen or the president shall be the corporate representative of a US controlled firm. The majority of the board members must be American citizens or representative of US controlled firms. President or Vice President may be a non-US citizen, as long as one is representative of US controlled firm, and the board approves the application in advance.
- 6) One person may not hold more than one office.
- 7) A member of the Board may resign from the Board at any time by delivering his/her written notice of resignation to the headquarters of the Chamber.
- 8) If a member of the Board misses three or more Board meetings in a row – unless extraordinary circumstances are accepted by a majority of the remaining board members, or a member of the Board misses more than 5 board meetings in one year, then this action shall be taken by the Board as a *de facto* resignation.
- 9) The Board shall fill the vacancy created by resignation or removal at the earliest possible date, by majority vote of the remaining members of the Board, with the so elected replacement member to serve until the next General Assembly Meeting at which time the Board position shall be subject to election by fully paid members in attendance.
- 10) Members of the Board of Directors hold office due to their quality as AmCham member representatives. The member of the Board of Directors shall cease to hold office if he/she ceases to be a representative of the AmCham member they represented when they were elected, with the exception, when he/she in an immediate effect represent another AmCham member that does not already have a representative on the Board of Directors.
- 11) The Deputy Chief of Mission and the Commercial Officer of the U.S. Embassy shall be ex officio observing Board members, without voting rights.

Article 13

Initial Board of Directors

1. The first Board consists of five members, four of whom shall be designated, respectively, the President, the Vice President, the Treasurer, and the Secretary.
The Board will be composed of 9 members until the moment it will be changed by the Assembly.
2. The initial Board of Directors is composed of:
 1. Krenar Loloçi, President.
 2. Charles W. Levesque, Vice President.
 3. Lorenzo Roncari, Treasurer.
 4. Nick Karas, Secretary.
 5. Gary A. Moinette, Member.

3. Such initial Board of Directors shall act as the Board of Directors until the first meeting of the Assembly, which shall be held not later than one month after incorporation of the Chamber.

Article 14

Functions of the Board

1. The Board of Directors is responsible for setting the direction of the Chamber.
2. The Board approves the budget of the Chamber and its amendments;
3. The Board adopts the initial charter;
4. The Board approves the structure and personnel of the Chamber and determines salaries and remuneration of all Chamber employees;
5. The Board appoints and dismisses the Executive Director by an absolute majority of its members;
6. The Board approves all reports and surveys about the climate for American business in Albania before released for publishing;
7. The Board decides the expulsion of any member of the Chamber and acceptance of new members as well as amendments to the charter.
8. The Board appoints every year an independent auditor to audit the financial situation of the Chamber. After examining the accounts and records of the Chamber, the auditor shall submit a written report to the Board of Directors for presentation at the Annual Assembly Meeting.
9. The Board establishes the Permanent members of the Committees of the Chamber and elects its Chairpersons as set in Article 20.
10. The Board is responsible for all duties not allocated to other organs of the Chamber by the Bylaws.
11. The Board of Directors approves the hiring and dismissal of Chamber employees on the proposal of the Executive Director.
12. The Board of Directors may establish different categories of membership, with different dues and fees required, provided that there shall be a reasoned basis for the different categories and that members within a category shall be treated the same.
13. Membership dues are to be paid one calendar year in advance. The membership status of any member who fails to pay his/her annual membership, within 90 days from the date of invoice will be terminated.

Article 15

Rules of Functioning of the Board

1. The Board holds regular meetings at least once every two months. The Board meetings are called by the President, or by 1/3 of the members of the Board currently in office.
2. Executive Director distributes the proposed agenda of any meeting to the members of the Board at least three days before the meeting or, if it is an emergency special meeting, as soon as possible before the meeting. No matter not on the agenda of a special meeting as distributed by the Executive Director may be acted on, unless all members of the Board consent.
3. A Board meeting is valid if more than half of its members are present in person.
4. The Board takes decisions by majority of votes of its members who are present in person, except that a decision to remove or discipline the Executive Director shall be taken only by an absolute majority of the members of the Board in office.
5. Minutes are taken of every meeting of the Board and kept at the headquarters of the Chamber.
6. Any decision of the Board that is in conflict with any provisions of this charter is invalid.

7. If the Board fails to convene a meeting within a six-month period than it is automatically dissolved. Only if this were to occur, at least 10 percent of good standing members have the right to convene the Extraordinary Assembly Meeting in order to elect the new Board of Directors.

Article 16

The President and the Vice President of the Board

1. The President of the Board is at the same time the President of the Chamber.
2. The President is the official representative of the Chamber.
3. The President presides over the meetings of the Assembly and the Board.
4. The President cooperates with the Secretary and the Executive Director on every matter and he also signs general correspondence.
5. In case of absence or when other problems arise in the exercise of duty by the President, the Vice President replaces the President in all of his duties.

Article 17

The Executive Director

1. The Executive Director manages and is accountable to the Board and the President for the Chamber's activities, including day-to-day operations.
2. The Executive Director directs all the activity, services and staff of the Chamber; he /she coordinates and manages its business.
3. The Executive Director proposes to the Board the hiring and dismissal of employees.
4. The Executive Director prepares the draft budget.
5. The Executive Director has the right to raise funds which, once raised, become part of the Chamber's budget.
6. The Executive Director reports to the Board not less than once per month; he /she is obliged to report to the Board any time it is requested by the Board.

Article 18

The Treasurer

1. The Treasurer shall bear oversight responsibility for all funds collected and expensed for the operations of the chamber, as well as its properties and assets.
2. The Treasurer may, at any time, request that the Executive Director provide him/her with financial reports, for review and possible referral to the Board.
3. The Treasurer shall immediately notify the Board of any concerns he/she may have regarding funds drawn from any of the chamber's accounts. He/she shall suggest remedial action(s) if such concerns prove warranted.
4. The Treasurer together with one board member nominated by the board shall jointly approve bank transfers and cash payments.

Article 19

The Secretary

1. The Secretary of the Chamber keeps a complete record of the proceedings of the Assembly and Board of Directors' meetings and reports the findings at each Board of Directors meeting.
2. The Secretary keeps the seal and the register of the Chamber.
3. The Secretary compiles the agenda of the Assembly and Board of Directors' meetings.
4. The Secretary is responsible for all records of the Chamber except financial records.
5. The Secretary is responsible for the correspondence of the Chamber.
6. Together with the President and the Executive Director, the Secretary is involved in coordinating the programs of the Chamber.
7. In the absence of both President and the Vice-President, the Secretary shall have the same powers as the President.

Article 20

Permanent Committees

1. The Chamber has permanent committees which are established by the Chamber's Board of Directors
2. The chairpersons of the committees shall be appointed by simple majority vote of the members of the Board of Directors present at the meeting. Each Committee shall be composed of not less than 4 permanent members. The Chairperson or one of the members must be chosen from among the members of the Board and no member shall be Chairperson of more than one Permanent Committee.
3. Committee meetings shall be convened by the chairpersons as required. The Chairpersons of the Committees report regularly at the Board of Directors, not less than four times a year (at least once in one quarter). More than 50% of permanent members shall constitute a quorum and permanent members of a Committee who fail to attend three consecutive meetings will be considered as having resigned from the Committee and the vacancy may be filled by the Board of Directors.
4. The Executive Director of the Chamber or one of the staff will serve will serve as Coordinator of each Committee. A copy of the minutes of each committee meeting shall be sent to the Executive Director.
5. Each committee submits to the Chamber a written annual report to be presented at the Annual Assembly Meeting.
6. The Committees propose every year their plan of activities and the Board have the final approval.

FINAL PROVISIONS

Article 21

Liquidation

After dissolution, all the remaining assets of the Chamber shall be given, by decision of the Assembly, to a non-profit organization, which follows goals the same as those of the Chamber.

Article 22

Signing

The Charter is duly signed by: THE PRESIDENT