

AUSTRALIAN SWISS CHAMBER OF COMMERCE (“ASCC”)

ASCC BYLAWS:

1. Name and Domicile

The name of this association, founded in accordance with article 60 seq. of the Swiss Civil Code, shall be “Australian Swiss Chamber of Commerce” (“ASCC”). The seat of the association shall be in Zürich.

2. Purpose

This association primarily aims to be a chamber of commerce and industry, in particular:

1. Promotes and facilitates better business relations between Australia and Switzerland.
2. Provides essential information and advice about doing business in these markets.
3. Brings business leaders together to facilitate contacts and provide platforms for networking in both countries.
4. Represents the mutual interests of members and takes action to further their interests.
5. Provides an immediate social and business network for members and member companies in both countries.
6. Promotes both countries as advantageous places to do business.
7. Fosters good corporate citizenship to benefit the communities in which members do business.

The activities of the association shall not be carried out with an intent to make profit, but may include the charging of certain services, in conformity with the carrying out of the above named objectives.

3. Funds

For the pursuance of its purpose the association may raise membership fees from its members. The fees shall be decided annually by the meeting of the association. The meeting of the association may decide on different fees for different member categories in accordance with provisions in article 4. The members shall pay the membership fees within 30 days upon receipt of the invoice.

The association may receive additional funds from sponsor contributions.

4. Membership

The membership is open to all English speaking persons, individually or collectively, upon recommendation by a member and subject to approval of the board or managing executive of the association. In case of a refusal the applicant may lodge an appeal to the meeting of the association.

There shall be 4 categories of membership:

a) Category A

This category is mandatory for corporate members with more than 2000 employees worldwide.

This category contains further corporate members with less than 2000 employees worldwide and individual members provided they each make equal monetary contributions to the association.

Such members shall pay at least 10 times the fee of category D and each shall have 10 votes in general meetings of the association.

b) Category B

This category is mandatory for corporate members with more than 250 but less than 2000 employees worldwide, unless such members qualify for category A.

This category contains further corporate members with less than 250 employees worldwide and individual members provided they each make equal monetary contributions to the association.

Such members shall pay at least 4 times the fee of category D and each shall have 4 votes in general meetings of the association.

c) Category C

This category is mandatory for corporate members, unless such members qualify for category B or A.

This category contains further individual members who make equal monetary contributions to the association.

Such members shall pay at least 2 times the fee of category D and each have 2 votes in general meetings of the association.

d) Category D

This category is for individual members, unless such members qualify for any of the other categories.

Such members shall have one vote each in general meetings of the association.

Members may be domiciled in Switzerland or abroad.

The meeting of the association may on recommendation of the board accept any person or company as honorary member with neither an obligation to payment of any membership fee nor the entitlement to any voting rights based on their contributions to the association's objectives according to article 2 of the bylaws.

The official language of the association is English.

5. Termination of Membership

The membership terminates by way of withdrawal, expulsion or death.

6. Resignation and Expulsion

A resignation of membership is possible per the end of a calendar year. The resignation letter shall with certified mail be sent to the board or managing executive at least 4 weeks prior to the end of any calendar year. In case a resignation letter is not so lodged latest by such date the member shall have to pay the membership fee for the next year.

In circumstances where a member does not pay its membership fee for six months upon receipt of the invoice, the board is entitled to expel the member and in this case the collection of the outstanding membership fee is explicitly reserved.

A member may at any time be expelled out of the association without the provision of any reasons. The board takes the decision to expel a member; the member may lodge an appeal to the meeting of the association.

7. The Association's Bodies

The association's bodies are:

- a) the meeting of the association
- b) the advisory board
- c) the board
- d) the managing executive
- e) the auditor.

Notwithstanding the preceding provision, the board determines in its absolute discretion whether an advisory board and/or a managing executive shall be appointed and recalled.

8. The Meeting of the Association

The supreme body of the association is the meeting of the association.

An ordinary general meeting of the association shall take place once a year.

The ordinary general meeting of the association has the following non-delegable tasks:

- a) To approve the annual financial statements and auditor report
- b) To determine the membership fees
- c) To discharge the members of the board and the management
- d) To elect the board and the auditor
- e) To determine and amend the bylaws
- f) To decide on the appeals against refusals of membership applications and expulsion of members
- g) To dissolve the association

Further meetings of association shall be called by the board in case one fifth of the members ask for it. The board may call further meetings of the association in circumstances it requires so itself.

The board shall call meetings of association in advance in writing.

The meetings of association shall be presided over by the chairman of the board and in his/her absence by another member of the board.

The decisions are taken by simple majority of the votes cast provided the bylaws do not determine otherwise.

9. The Board

The board shall be composed of at least three persons each elected for a term of 3 years. The board shall consist of a chairman and additional board members. The board constitutes itself, represents the association, determines the strategy and manages the business operations. The board may delegate the management of the business operations to a managing executive ("President"). The board may in relation to the strategy as well as the management of specific business dealings seek the advice of an advisory board.

The board convenes at least twice per calendar year. The chairman or the president shall invite the members in advance in writing to board meetings. If all members agree, the requirement of a preceding invitation in writing may be waived. A meeting may be held physically or by telephone, videoconference or by any other means of simultaneous communication or by a combination of

such. If no member asks for a verbal consultation, circular decisions are permitted.

The meeting of the board shall be presided over by the chairmen and in his/her absence by another member of the board.

At meetings of the board each member shall have one vote; the decisions shall be taken by simple majority of the votes cast. The chairman shall have the casting vote.

In case of a conflict of interests the affected member of the board shall in relation to the concerned agenda item neither participate in the consultation nor decide.

10. The Managing Executive

The managing executive is appointed as well as recalled by the board and shall conduct the business dealings in accordance with the delegation of the board.

The board may approve the establishment of a permanent secretariat and the appointment of persons assigned with managing tasks.

11. Auditor

The general meeting of the association elects an internal auditor every year. The auditor shall during the calendar year from 1 January until 31 December supervise the book keeping, at least once a year conduct an inspection and produce a report for the general meeting of the association.

12. Representation

The association shall be bound by collective signatures of the chairman or president together with another member of the board.

13. Liability

The association assumes responsibility for its liabilities exclusively with the association's assets. The personal liability of its members shall be excluded.

14. Amendment of Bylaws

These bylaws may only be amended if two thirds of the present members at a meeting of the association consent to an amendment proposal.

15. The Dissolution of the Association

The dissolution of the association may be decided with three thirds of the votes of the present members, provided half of all members are present at the meeting of the association and the dissolution was announced in the invite to the meeting of the association.

If less than half of all members participate at the meeting of the association, then another meeting shall take place within one month. At this meeting the dissolution of the association may be decided by simple majority even if less than half of all members are present.

In case of a dissolution of the association its assets shall go to an institution which serves a similar purpose.

16. Entering into Force

These bylaws were adopted at the general meeting of the association on _____ 2015 and entered into force on that same date.

The Chairman:

Dr. Ueli Sommer

The President:

Victoria Tanner