

RULES OF THE WTC GENEVA ASSOCIATION

Establishment

Art. 1

An association hereby established, under the name World Trade Center, Geneva, abbreviated as W.T.C. Geneva, pursuant to these Rules and the provisions of Articles 60 et seq of the Swiss Civil Code, with registered office in Meyrin.

Objects

Art. 2

The objective of the Association is to create an improved organisational structure for business relationships throughout the world, in pursuit of peace and prosperity of all peoples; to this end, the Association will bring together persons and organisations directly or indirectly interested in promoting international business activity.

In pursuit of its objectives the Association may in particular:

- 1) maintain relationships with existing or future World Trade Centers established throughout the world;
- 2) formulate rules for mutual assistance arrangements with other World Trade Centers as the basis for establishing business relationships between their members;
- 3) provide its members with the broadest possible range of services, such as business documentation, preparatory work for business travel, secretariat, offices, organisation of meetings, identification of markets and prospective business partners, assistance with the marketing of products and services, etc.;
- 4) keep members informed.
- 5) organise lectures, seminars, presentations and other contact occasions.

Term

Art. 3

The Association is established for an indefinite term. It may be dissolved at any time.

Members

Art. 4

There is no maximum limit on the membership, but there must be a minimum of three members.

Admission of members

Art. 5

The Association may admit new members at any time.

Any person [or] organisation wishing to become a member of the Association must apply in writing to the Secretary General of the organisation, who will submit the application to the Executive Board. The Executive Board will rule on the application, without any requirement to state the grounds for its decision.

Resignation and expulsion of members

Art. 6

All members are entitled to resign from the Association, with advance notice of six months. Members may also be expelled from the Association by a decision of the Executive Board.

A member whose resignation has been accepted or member expelled in the course of a year shall pay the annual subscription on a pro rata basis, according to the actual duration of membership during the year in question.

Subscriptions and Association funds

Art. 7

The annual subscription is set by the Executive Board. The funds of the Association consist of the following:

- 1) joining fees;
- 2) member subscriptions;
- 3) revenue received as commissions and brokerage fees;
- 4) fees and remuneration for services provided.

Management and contracting of obligations binding on the Association

Art. 8

The institutions of the Association are the following:

- 1) the General Meeting, comprising all members of the Association;
- 2) the Council, comprising a maximum of 20 members;
- 3) the Executive Board, comprising four to seven members;
- 4) the Consultative Committees;
- 5) the auditors.

Art. 9a

The Council formulates guidelines for the activities of the Association, appoints the Executive Board and its Chairperson, monitors the activities of the Executive Board, decides on matters to be referred to the General Meeting and requests their inclusion on the agenda.

The Chairperson of the Executive Board also chairs meetings of the Council.

Art. 9b

Decisions of the Council are adopted by majority of members present. The Chairperson has a casting vote.

Art. 9c

The Executive Board deals with day-to-day business matters, and has full powers to enter into obligations on the Association's behalf and represent the Association in dealings with third parties. It has all those powers which are not vested by the Rules in other institutions of the Association. The Board appoints a Secretary General charged with the management of day-to-day business dealings. Decisions of the Executive Board are adopted by majority of members present. The Chairperson has a casting vote.

The Association is validly bound by joint signatures of two members of the Executive Board or by the joint signatures of one member of the Executive Board and the Secretary General.

Art. 9d

The Executive Board may set up ad hoc committees to perform particular tasks. The members of such committees are chosen from the membership of the Council. The Executive Board may also co-opt outside parties.

Art. 9e

The General Meeting elects two auditors, who need not necessarily be members of the Association, and one deputy auditor. The auditors draw up an annual report in writing, addressed to the General Meeting.

General Meeting

Art. 10

The General Meeting is the highest-ranking institution of the Association. Only the General Meeting is entitled to make the following decisions in particular:

- 1) changes to the Rules of the Association;
- 2) appointment and dismissal of members of the Council and the auditors;
- 3) approval of budgets [and] accounts;
- 4) voluntary dissolution of the Association;
- 5) any decision exceeding the limits of the powers vested in the Council or Executive Board by statute or by the Rules.

Art. 11

At least one General Meeting must be held each year.

Extraordinary General Meetings may be held as often as required in the interests of the Association. An Extraordinary General Meeting must be held whenever requested by at least 1/5 of the membership.

Meetings shall be held on the date and at the time and venue specified in the notice of meeting. All members must be invited to attend.

Art. 12

Notices of meeting shall be sent out by the Executive Board by letters to each member, at least 21 days before the meeting, signed by two members of the Executive Board or one member of the Executive Board and the Secretary General.

The notice of meeting shall contain the agenda. The Meeting may validly deliberate solely on the items appearing on the agenda, unless one of the members requests the inclusion of a topic in a letter received by the Association at least 8 days before the date of the General Meeting.

Art. 13

The Meeting is chaired by the Chairperson of the Council, or, in his or her absence, by the oldest Council member present.

Art. 14

Each member is entitled to attend and participate in the Meeting either in person or through a representative of the member's choice; such representative shall be included in the absolute majority of votes cast. The Chairperson has a casting vote.

Art. 16

Decisions of the General Meeting are recorded in minutes, to be signed by the Chairperson and the Secretary, and by any members requesting to do so.

Budget and accounts

Art. 17

The Executive Board keeps the accounts and draws up the budget of the Association.

Art. 18

The liability of the members is limited to payment of their subscriptions.

Art. 19

The provisions of Articles 60 to 79 of the Swiss Civil Code also apply.

Dissolution

Art. 20

In the event of voluntary dissolution, the General Meeting shall appoint one or more liquidators, who shall determine their powers.