

STATUTE OF THE POLISH-ROMANIAN CHAMBER OF COMMERCE
GENERAL PROVISIONS

§ 1

1. The Polish-Romanian Chamber of Commerce, hereinafter referred to as Chamber, is a bilateral organization of economic self-government that represents the economic interests of associated members in the scope of the business activity conducted by them.
2. The Chamber acts pursuant to the Act of 30 May 1989 on chambers of commerce (Journal of Laws No. 35, item 195, as amended), hereinafter referred to as the Act, and pursuant to this statute.

§ 2

1. The registered office of the Chamber is the capital city of Warszawa.
2. The Chamber acts within the territory of the Republic of Poland and abroad.
3. Within the territory of its activity, the Chamber may establish representation offices and branch offices.

§ 3

The Chamber possesses legal personality.

§ 4

1. The name of the Chamber is:
 - 1) in Polish: "POLSKO-RUMUŃSKA IZBA GOSPODARCZA",
 - 2) in Romanian: "CAMERA DE COMERT POLONO-ROMANA",
 - 3) in English: "POLISH-ROMANIAN CHAMBER OF COMMERCE".
2. The Chamber uses a seal with the name of the Chamber in the Polish language and may also use a seal in the Romanian and English languages.

PURPOSE OF THE CHAMBER AND METHOD OF ITS PERFORMANCE

§ 5

The purpose of the Chamber consists of the following:

- 1) contribution to the development of economic relations between the Republic of Poland and Romania;
- 2) protection and representation of the interests of the members in the scope of their respective business activities, particularly in respect to state organs and self-government bodies, national and foreign organizations;
- 3) shaping and popularizing of the principles of business ethics and norms of ethical conduct in particular;
- 4) collection and dissemination of information supporting the business activity of the Chamber's members, including, in particular, market information and financial and economic information that predominantly serves the promotion of Polish export and cooperation in the fields of science, technology and industry;
- 5) support in the development and rational use of the production and trade potential of the Chamber's members;
- 6) promotion and dissemination of scientific, organizational and technical achievements;
- 7) organization of exhibitions, fairs, seminars and other promotional events.

§ 6

The Chamber performs the statutory purpose through the following, in particular:

- 1) cooperation with the governing bodies and state administration, social and economic organizations, for the purpose of the joint creation of the conditions and legal foundations for the conducting of business activity conducted by the Chamber's members;
- 2) stimulation of the creation and amendment of provisions in the field of economic policy and representation of the opinions of the members of the Chamber in this respect;
- 3) organization of training and consulting in the scope of marketing and economy as well as organizational training, in the scope related to the initiation, promotion and conducting of the business activity by the Chamber's members;

- 4) cooperation and exchange of experiences with the national and foreign chambers of commerce and industry as well as with other self-government organizations that associate business entities;
- 5) stimulation and contribution to the development of economic cooperation between the national and foreign business entities, in particularly those originating from Romania;
- 6) at the members request, issue of opinions to the members necessary to develop business activity;
- 7) organization of arbitration, undertaking of mediation and participation in judicial proceedings, at separate conditions, related to the business activity of the Chamber's members;
- 8) conducting of publishing activity serving the performance of the statutory purpose;
- 9) appointment of commissions, committees, sections, member clubs and other collegiate teams.

MEMBERS, THEIR RIGHTS AND DUTIES

§ 7

1. Eligibility to become a Member of the Chamber is granted to Polish and Romanian entities established according to the effective legislation of the Republic of Poland or Romania and conducting business activity.
2. Members of the Chamber who are legal persons are represented at the Chamber by their proxies or authorized representatives.
3. Admission of members to the Chamber is performed on the basis of a decision of the Chamber Council preceded by the submission of a membership declaration and payment of the accession fee and of the membership fee for the current year. The amount of the accession fee and of the membership fee is defined by the General Meeting of Members.
4. In the case of a refusal of membership, the applicant may appeal the decision to the General Meeting of Members within 30 days from receiving the decision from the Chamber Council. The resolution of the General Meeting in this matter is final. The appeal should be considered by the General Meeting of Members at the nearest meeting and the decision shall be treated as final. If an appeal is sustained,

membership in the Chamber shall begin on the date of the resolution of the General Meeting of Members in this respect.

§ 9

The Chamber does not possess commanding powers over its members whereas its activity may not violate the sovereignty of the members or interfere in their internal affairs.

§ 10

1. Members of the Chamber reserve the following rights:
 - 1) to elect and be elected to the organs of the Chamber;
 - 2) to benefit from all the forms of the Chamber's activity at preferential conditions defined in regulations adopted by the Chamber Council;
 - 3) to use the trademark of the Chamber according to principles specified by the Chamber Council;
 - 4) to submit motions and postulates related to the entirety of the Chamber's activity;
 - 5) to participate in sessions of the General Meeting of Members;
 - 6) to participate in the commissions, committees, member clubs and other collegiate organs appointed by the Chamber;
2. Members of the Chamber shall be obliged to the following:
 - 1) to be guided in their respective business activities by the principles of ethics and norms of ethical conduct;
 - 2) to abide by the provisions of the Chamber's Statute, regulations and resolutions of its organs;
 - 3) to participate in the performance of the statutory purpose of the Chamber;
 - 4) to systematically pay membership fees;
 - 5) to care for the reputation of the Chamber.

§ 11

1. The amount of the annual membership fee is defined by the General Meeting of Members.

2. The membership fee is paid in one installment by the end of the first quarter of each year. Payment of the membership fee is performed by bank transfer to the account of the Chamber. The Chamber Council may agree on a different method and time of payment of the membership fee.
3. In the case of insufficient funds, the General Meeting of Members may adopt a resolution to increase the amount of membership fees. Such resolutions are adopted with a 2/3 majority of votes present at the meeting and may be taken throughout the year.
4. The difference between the past amount of membership fee and its new value should be paid by the members within one month from the date of the resolution of the General Meeting of Members.

§ 12

In situations when the Chamber has insufficient funds, the General Meeting of Members may limit the performance of statutory tasks to the most urgent and important ones for the Chamber and its members.

§ 13

1. Membership in the Chamber shall cease in the following cases:
 - 1) withdrawal – as of the date specified by the member in a written statement on the withdrawal from the Chamber submitted to the Chamber Council one month in advance of the date of intended withdrawal;
 - 2) removal from the register of members due to forfeiture of the statutory requirements of membership eligibility – particularly as of the date of ceasing business activity or as of the date closing the liquidation or insolvency proceedings related to the member or as of the date of Chamber notification of such circumstances;
 - 3) exclusion from the Chamber as a result of the member's non-compliance with the provisions of the Statute and resolutions of the Chamber's organs and, in particular, in relation to default in the payment of the full value of the membership fee for two payment periods, or when further membership ceases

to be compatible with the purpose of the Chamber or if it damages the Chamber's reputation.

2. Removal and exclusion from the register of members shall be expressed in a resolution of the Chamber Council.
3. The resolution on the exclusion of a member is adopted after that member submits explanations or after the deadline for the submission of such explanations expires. The period for submission of explanations is defined by the Council Chamber and cannot be shorter than 14 days from the date of notification of the member. The excluded member shall have the right to appeal the decision to the General Meeting of Members within 30 days from the date of receipt of the Chamber Council's resolution. The General Meeting of Members considers the appeal at its nearest session.
4. If the appeal is denied by the General Meeting of Members, the exclusion date shall be the date of the resolution of the Chamber Council pertaining to the exclusion.
5. Persons who have in a distinguished way contributed to the development of Polish-Romanian economic relations may be granted the title of Honorary Member of the Chamber.
6. The title of Honorary Member of the Chamber may be granted solely to a natural person.
7. The title of Honorary Member of the Chamber is granted by the Chamber Council on the basis of an adopted resolution. The provisions of § 8 pt 3 do not apply.
8. The Honorary Member of the Chamber does not have any rights or duties in relation to membership in the Chamber.

ORGANS OF THE CHAMBER

§ 14

1. The organs of the Chamber consist of the following:
 - 1) General Meeting of Members,
 - 2) Chamber Council,
 - 3) President of the Chamber.
2. Resolutions of the Chamber's collegiate organs are adopted by public vote with a simple majority of votes participating in the meeting, unless otherwise provided by this statute.

3. A secret ballot is ordained by the chairman of the meeting at the request of at least 1/5 of the participants of the meeting.
4. The adoption of a resolution of the Chamber Council on the exclusion of a member requires the presence of at least ½ of the members of the Chamber Council.
5. Elections to the Chamber Council and of the President of the Chamber:
 - 1) elections to the Chamber Council are carried by secret ballot with a simple majority of votes cast, among an unlimited number of candidates. Dismissal is carried out in the same manner. Elections at the Founding Meeting may be carried out by public vote;
 - 2) the President of the Chamber is elected by secret ballot with a simple majority of votes cast, among an unlimited number of candidates. Dismissal is carried out in the same manner. Elections at the Founding Meeting may be carried out by public vote.
6. Particular election conditions of the Chamber Council and of the President of the Chamber shall be specified in electoral regulations adopted by the General Meeting of Members. This provision does not apply to the first elections to the Chamber Council and of the President of the Chamber.

GENERAL MEETING OF MEMBERS

§ 15

1. The General Meeting of Members, hereinafter referred to as General Meeting, represents the supreme governing body of the Chamber.
2. The General Meeting adopts decisions in the form of resolutions.
3. Resolutions of the General Meeting of Members are adopted at either ordinary or extraordinary meetings.
4. Resolutions may be adopted without a meeting if the draft resolution is distributed to all the members of the Chamber. The resolution shall enter into force if the majority of the Chamber's members cast a written vote in favor of the resolution.

§ 16

1. The Ordinary General Meeting is convened by the Chamber Council once every year by the end of the quarter following the end of the reporting year.
2. The Chamber Council is obliged to inform the members of the date, place and agenda as well as the second date of the General Meeting 30 days before the date of the General Meeting in written notifications.

§ 17

1. The Chamber Council shall convene an Extraordinary General Meeting in justified situations, upon a motion addressed to the Chamber Council by at least 1/3 of the total number of Chamber members or at the Chamber Council's own initiative.
2. The parties motioning for the convocation of an Extraordinary General Meeting should specify the topics that are to be considered at that meeting. The provision of § 16 clause 2 shall apply relevantly.
3. The Extraordinary General Meeting should take place not later than within 6 weeks from the date of the application for its convocation.
4. Both the Ordinary and Extraordinary General Meeting may adopt resolutions solely in respect to topics included in the meeting agenda and specified in the meeting notification mentioned in § 16 clause 2.

§ 18

The competences of the General Meeting are as follows:

- 1) adoption of annual and long-term activity directions of the Chamber and the evaluation of their performance;
- 2) election and dismissal of the members of the Chamber Council and of the President of the Chamber;
- 3) adoption of the Chamber's regulations and approval of the work regulations of the Chamber Council;
- 4) approval of the reports of the Chamber Council;
- 5) exoneration of the Chamber Council;
- 6) adoption of amendments to the statute;
- 7) definition of the amount of the accession fee and of the membership fee;
- 8) adoption of resolutions on the dissolution of the Chamber;

- 9) adoption of resolutions defining in detail the purpose and distribution of the Chamber's assets in the case of its liquidation;
- 10) with a 2/3 majority of votes present at the General Meeting, adoption of resolutions on the coverage with the members' funds of the costs of the Chamber's activity from other sources;
- 11) consideration of other issues subject to the competence of the General Meeting by this statute.

§ 19

1. The General Meeting of Members is capable of adopting resolutions if at least half of the Chamber's members or their proxies are present at the meeting.
2. If the quorum specified in clause 1 above is not reached, the General Meeting is held on the second date provided in the meeting notification mentioned in § 16 clause 2. The General Meeting held on that second date is capable of adopting resolutions in all matters included in the agenda irrespective of the attending number of Chamber members or their proxies.
3. With the reservation of the provision of § 7 clause 3 hereof, each member of the Chamber is entitled to one vote at the General Meeting.

CHAMBER COUNCIL

§ 20

1. The Chamber Council is composed of 7 members elected by the General Meeting for a term of 4 years. Members of the Chamber Council personally perform their duties.
2. The President of the Chamber elected by the General Meeting becomes a member of the Chamber Council, *ex officio*, for a term of 4 years and holds the function of Chairman of the Chamber Council.
3. At its first session, at the request of the Chamber President or upon its own initiative, the Chamber Council appoints a maximum of three Deputy Chairmen of the Chamber Council, a Secretary of the Chamber Council and a Treasurer of the Chamber. The dismissal of the aforementioned persons from appointed functions shall be performed in the same manner.

4. At the request of the Chamber President or upon its own initiative, the Chamber Council may appoint a Director of the Chamber Office and specify the amount and method of his/her remuneration. The Director of the Chamber Office reports directly to the President of the Chamber who specifies his/her scope of duties in relation to the organization of the ongoing operation of the Chamber Office.
5. The Director of the Chamber Office and Office employees are excluded from membership in the Chamber Council.
6. With the reservation of the provision of § 23 pt 1, the Chamber Council has the right to supplement its composition in the event a member of the Chamber Council resigns from office or a vacancy in the Chamber Council arises for other reasons throughout the duration of the effective term of office.
7. The number of supplemented Chamber Council members may not exceed the amount of 1/3 of the total number Chamber Council members. These persons shall perform their functions until the end of the term of office of the Chamber Council under the condition that the supplementation of the Chamber Council by such persons is approved at the nearest Extraordinary General Meeting.

§ 21

Meetings of the Chamber Council are held at least once every quarter.

1. Meetings of the Chamber Council are convened by the President of the Chamber or by one of the Deputy Chairmen of the Chamber Council:
 - 1) upon own initiative;
 - 2) upon the motion of at least 1/3 of the members of the Chamber Council.
2. Meetings of the Chamber Council are presided over by the President of the Chamber or by one of the Deputy Chairmen of the Chamber Council or, if all are absent, by the oldest (in age) member of the Chamber Council.
3. The Chamber Council is capable of adopting binding resolutions if at least half of the Chamber Council members are present at the meeting, assuming that the President or Deputy Chairman is present. Resolutions of the Chamber Council are adopted with a simple majority of votes participating in the voting. In the event of a split ballot, the President of the Chamber or persons presiding over the meeting shall have the casting vote.

4. The President of the Chamber may invite the Director of the Chamber Office or other persons to the meetings of the Chamber Council. The invited persons shall have the right of an advisory vote if such is deemed relevant to the object of deliberations.

§ 22

1. The particular competences of the Chamber Council are as follows:
 - 1) implementation of resolutions adopted by the General Meeting;
 - 2) adoption of decisions regarding the admission of members to the Chamber and the exclusion of Chamber members;
 - 3) agreement of annual economic and financial plans of the Chamber on the basis of the directions of activity adopted by the General Meeting;
 - 4) adoption of resolutions related to the acquisition or disposal of real property owned by the Chamber;
 - 5) convocation and specification of the date and agenda of the General Meeting;
 - 6) adoption of the rules of the Chamber's financial activity, including budget estimates;
 - 7) consideration of reports on the Chamber's activity, approval of balance sheets and evaluation of the Chamber's performance of its purpose;
 - 8) ongoing oversight of the current and annual activity of the Chamber, particularly its financial management, study of accounting records and the compliance of expenses with the Chamber's budget;
 - 9) adoption of the Chamber's budget and its adjustment throughout the year whenever the Chamber's needs require it;
 - 10) adoption of resolutions related to the establishment of representation offices and branch offices of the Chamber and specification of the principles of their activity;
 - 11) interpretation of the provisions of the statute;
 - 12) management of the Chamber's assets;
 - 13) adoption of decisions related to matters of acquisition or disposal of fixed assets;
 - 14) adoption of regulations related to preferential conditions of benefiting from the Chamber's forms of activity by the members;
 - 15) submission of reports from activity to the General Meeting;

- 16) consideration of complaints and motions related to the activity of the Chamber;
- 17) preparation of motions, opinions and draft resolutions in relation to all the topics subject to the competence of the General Meeting;
- 18) definition of the conditions at which the members use the Chamber's trademark;
- 19) adoption of decisions on the creation of the Chamber's funds within the effective budget and adoption of their regulations;
- 20) adoption of resolutions and other activities related to matters not restricted to the competence of the General Meeting;
- 21) management and representation of the Chamber towards third parties.

PRESIDENT OF THE CHAMBER

§ 23

1. The function of President of the Chamber is held by a representative of either a Polish or Romanian member of the Chamber.
2. In the event of the cessation of the President's membership, the Chamber Council immediately declares the inability of further performance of duties by the President of the Chamber and – until a new President of the Chamber is elected by the General Meeting – entrusts these duties to one of the Deputy Chairmen of the Chamber Council in compliance with the provision stipulated in pt 1 of this paragraph.

§ 24

1. The scope of duties of the President of the Chamber includes the following, in particular:
 - 1) organization of the work of the Chamber pursuant to resolutions of the Chamber Council;
 - 2) preparation of motions and draft resolutions in all matters subject to the competence of the Chamber Council;
 - 3) preparation of reports on the Chamber's activity;
 - 4) oversight of the implementation of the Chamber Council's resolutions;
 - 5) performance of other tasks assigned by the Chamber Council;

- 6) current management of the Chamber, with the exclusion of activities restricted under the statute to the competence of the Chamber Council.
2. For the purpose of performing the assigned duties, the President of the Chamber may resort to the support of the Chamber Council members and to the Director of the Chamber Office.

§ 25

If the President of the Chamber is temporarily unable to perform his duties, he shall be substituted by one of the Deputy Chairmen of the Chamber Council, according to the principle stipulated in § 23 clause 1, specially appointed for such circumstances by the President of the Chamber or, if that is impossible, by the Chamber Council.

ASSETS OF THE CHAMBER

§ 26

1. The revenues of the Chamber consist of the following:
 - 1) accession fees;
 - 2) income from membership fees;
 - 3) income from own business activity that may be conducted solely for the purpose of performing the statutory objectives;
 - 4) subventions, grants, inheritance, subsidies and provisions from persons or institutions.
2. The Chamber covers its operating costs from income specified in clause 1 of this paragraph.

REPRESENTATION

§ 27

1. Representation of the Chamber in the scope of its rights and obligations as well as the submission of declarations of intent on the Chamber's behalf is reserved to the joint action of the President of the Chamber and one of the Chamber Council members or to

the joint action of two Deputy Chairmen of the Chamber Council or to the joint action of a Chairman of the Chamber Council and a member of the Chamber Council.

2. The President of the Chamber is independently authorized to represent the Chamber in matters not exceeding the scope of daily management.

FINAL PROVISIONS

§ 28

Resolutions related to the dissolution of the Chamber or to amendments of the Chamber's Statute shall be adopted by the General Meeting with a 2/3 majority of votes present at the General Meeting and with the attendance of at least half of the total of eligible votes, subject to the provision of § 19 pt 3.

§ 29

1. In the event of the Chamber's dissolution, the distribution of assets remaining following the Chamber's liquidation shall be decided by a resolution of the General Meeting.
2. In its resolution to dissolve the Chamber, the General Meeting shall also specify a liquidator.