



Bylaws

American Chamber of Commerce in Austria

§ 1 Name, Headquarters and Sphere of Activities

The name of the Association shall be “American Chamber of Commerce in Austria.”

The Chamber shall be entered in the Register of Associations and have its seat in Vienna.

The Chamber shall be independent, nonprofit, and shall abstain from any political activity. Its activities shall include the entire Federal territory. The establishment of branch offices or branch associations shall be possible.

§ 2 Purpose

The purpose of the Chamber shall be to:

- a) Represent the interests of U.S. companies which operate a branch or subsidiary in Austria, have a share in an Austrian business enterprise or otherwise co-operate with an Austrian business enterprise, and to represent the interests of Austrian companies which have a corresponding economic interest in the United States of America;
- b) Represent the interests of its Members as a whole, as well as the interests of its Members individually, in order to promote economic relations

between Austria and the United States of America with regard to trade, commerce, industry, agriculture, finance, transport and professional activities;

- c) Contribute to constructive solutions to trade problems concerning Austro-American business relations.

§ 3 Means to Attain the Purpose of the Association

The means to fulfill the purpose of the Chamber shall be, in particular:

- a) Establishing contacts between Austrian and American enterprises and individuals, as well as intensifying contacts between Members (creation of networks);
- b) Contacts to organizations and authorities in Austria and the United States of America;
- c) Providing information with regard to all sectors of economic relations between Austria and the United States of America, as well as assistance to Members in case of difficulties;
- d) Maintaining up-to-date documentation on trade and economic matters in both countries, and a website;

- e) Publishing newsletters on Austro-American business relations and surveys on subjects of relevance to the Members;
- f) Organizing Chamber functions and seminars;
- g) Maintaining relations to similar organizations in Austria and abroad, and to international organizations, also in Central and Eastern European countries.

§ 4 Procuring the Financial Means

The financial means required for the operation of the Chamber shall be obtained from:

- a) Membership fees;
- b) Proceeds from events and other Chamber activities;
- c) Proceeds from donations and sponsoring;
- d) Proceeds from advertisements in Chamber publications;
- e) Compensation for services;
- f) Proceeds from testamentary dispositions and other donations.

The membership fees shall be determined by the Board of Directors.

§ 5 Liability

The liability for the Chamber's obligations shall be limited to the Association's assets. Any liability of bodies or officers of the Chamber shall be regulated by law.

§ 6 Categories of Membership

There shall be the following categories of membership of the Association:

- a) Regular Members;
- b) Honorary Presidents;
- c) Honorary Members.

Regular Members of the Chamber shall be natural persons or legal entities who apply for membership and are accepted as such Members by the Chamber upon decision by the Board of Directors.

Honorary Presidents shall be persons appointed to this position by the General Assembly upon proposal by the Board of Directors in recognition of special services to the Chamber or by virtue of their position. Honorary Presidency by virtue of a special position can be conferred for a limited period of time. Honorary Presidents shall not be subject to membership fees.

Honorary Membership may be conferred to persons in recognition of special services to the Chamber by the General Assembly upon proposal by the Board of Directors. Honorary Members shall not be subject to membership fees.

§ 7 Acquisition of Membership

Members of the Chamber may be natural persons or legal entities. Membership to the Chamber shall be acquired by submission of an

application for admittance and acceptance thereof by the Board of Directors.

Applications may be rejected or membership denied by the Board of Directors without statement of reasons; against these decisions there shall be no right of appeal.

§ 8 Rights and Duties of Members

Members shall be entitled to attend events organized by the Chamber and use its facilities and services according to the respective regulations by the Board of Directors (§12d).

All Members of the Chamber shall be authorized to take part in the General Assembly of the Chamber, and have the right to vote as well as to be elected.

All Members shall protect the interests and the reputation of the Chamber and observe the Bylaws. Members shall also be obligated to pay the annual membership fee as determined by the Board of Directors, whereby they shall assign themselves to a particular fee class according to the criteria defined by the Board of Directors (§12c).

Membership fees are due within 30 days of the invoice date. If a member is in arrears on payment, the Board of Directors is entitled, following an unsuccessful written reminder, to suspend the members' rights – in particular the rights to attend events organized by the Chamber and use its facilities and services – until the outstanding amounts have been paid in full.

§ 9 Termination of Membership

The membership of a natural person shall end by death, that of a legal entity with the loss of the legal personality, or through voluntary resignation and expulsion.

- a) Resignation shall become effective only at the end of each calendar year. The resignation of a Member must be submitted to the Board of Directors by registered letter three months before the close of the year. A late statement of resignation shall become effective only at the end of the following year.
- b) The Board of Directors shall be entitled to expel a Member who is in arrears with the payment of membership fees for more than six months, despite having received two written reminders. The expulsion shall be effected by a resolution of the Board of Directors. The obligation to pay any outstanding membership fees shall remain unaffected by such expulsion.
- c) The Board of Directors may expel a Member because of neglect of membership duties or dishonorable conduct.

§ 10 Organs of the Association

The Chamber shall have the following organs:

- a) The General Assembly;
- b) The Board of Directors;
- c) The Board of Trustees.

§ 11 General Assembly

The General Assembly shall be held once a year.

An extraordinary General Assembly may be called at any time by the President or, if he is prevented from doing so, by one of the Vice Presidents for reasons which he believes to be of importance. Such a meeting must be called whenever requested in writing for a justified purpose by at least one third of the Members of the Board of Directors or a tenth of the Members. The President or, in his absence, one of the Vice Presidents must act upon such a request within four weeks.

Invitations to the General Assembly shall be issued by the President or, in his absence, by one of the Vice Presidents and must be mailed at least two weeks prior to the date of the General Assembly. In case a periodical is published, the invitation may be published therein under observation of the above-mentioned time limit. Location, time and agenda of the General Assembly shall be indicated in the invitation. The General Assembly shall be chaired by the President or, if he is prevented from doing so, by a member of the Board of Presidents.

Any duly called General Assembly shall be competent to transact business. Only issues listed in the agenda may be decided upon.

The responsibilities of the General Assembly shall include:

- a) Election of the Board of Directors;
- b) Election of the Board of Trustees;
- c) Election of the Auditors;

- d) Appointment of Honorary Presidents and Honorary Members;
- e) Approval of the report of the Board of Directors;
- f) Examination and approval of the Auditor's annual financial report and decision on the discharge of the Board of Directors;
- g) Decisions concerning motions by the Board of Directors and the Board of Trustees;
- h) Decisions concerning motions submitted in writing at least two weeks prior to the General Assembly at the Chamber's office;
- i) Decisions concerning amendments of the Bylaws;
- j) Decisions concerning the discontinuation or liquidation of the Chamber.

Unless otherwise provided in the Bylaws, resolutions shall be accepted with simple majority of votes of the voting Members present at the meeting; in case of tie vote, the vote of the Chairman of the General Assembly shall decide.

Resolutions concerning amendments of the Bylaws, the discontinuation and liquidation of the Chamber shall require a two-thirds majority of the voting Members present at the meeting.

§ 12 Board of Directors

The Board of Directors shall be in charge of the management of the Chamber and the management body according to the Law on Associations 2002 (Vereinsgesetz). The Board shall be responsible for all duties not allocated to other

organs of the Association by the Bylaws. In particular, the Board shall be responsible for the following:

- a) Establishment of an accounting system in line with the requirements of the Association; the minimum prerequisite shall be the ongoing recording of revenues and expenditures and the keeping of a list of assets;
- b) Preparation of the annual estimate, the statement of accounts and the balancing of accounts;
- c) The determination of the membership fees for Regular Members, whereby the Board of Directors can determine criteria for membership fees;
- d) Decisions on granting reductions or instalment plans for membership fees in justified individual cases, however, there is no legal entitlement to this. The Board of Presidents may delegate this authority to a Committee of the Board (e.g. a Finance Committee).
- e) Preparation and convocation of the General Assembly according to § 11 of these Bylaws;
- f) Informing the Chamber Members on the activities and the management of the Association;
- g) Administration of the Chamber assets;
- h) Acceptance and exclusion of Chamber Members;

The Board of Directors shall consist of no less than twelve and no more

than twenty-four Members, elected by the General Assembly. The term of the Board of Directors shall be two years. At all events the term shall last until the election of the new Board of Directors. Retired Members of the Board may be reelected. The Members of the Board may tender their written resignation at any time. The letter of resignation is to be addressed to the Board, care of the President.

The Board of Directors elected by the General Assembly shall be entitled to fill the vacancy caused by a Director's resignation during an unexpired term with another Member eligible for election. Such cooptations shall be subject to the retroactive approval by the next General Assembly.

The Board of Directors shall elect from its Members:

- The President;
- The Vice Presidents (no more than five);
- The Legal Advisor;
- The Treasurer;
- The Secretary to the Board.

These persons shall form the Board of Presidents.

The Board of Directors may appoint an Executive Director to support the Board of Directors in managing the operations of the Chamber. The Board of Presidents approves the remuneration of the Executive Director. The Executive Director is not a member of the Board of Directors.

The Board of Directors may establish its own business procedures. Meetings of the Board of Directors shall be called at least

two times a year by the President of the Chamber or, in his absence, by one of the Vice Presidents. Except in case of urgency, notice of meetings shall be given at least two weeks prior to the meeting. Meetings shall be called within two weeks at the request of at least six Members of the Board.

The Board of Directors shall have a quorum if at least eight of its Members are present. Decisions shall be taken by simple majority vote. In case of a tie vote, the vote of the Chairman shall decide.

Meetings can also be held online or in hybrid form, using an established electronic meeting tool.

The Board of Directors may also adopt resolutions by way of a written circular resolution (including by electronic means, in particular by e-mail), unless a Member of the Board of Directors requests the discussion and resolution of the matter in a meeting of the Board of Directors within five working days from receipt of the proposed resolution.

A circular resolution shall be validly adopted if at least the number of Members required for a quorum participate in the resolution process and the required majority is achieved. Circular resolutions shall be recorded in writing and attached to the minutes of the next meeting of the Board of Directors.

§ 13 Special Duties of Individual Members of the Board

The President shall run the day-to-day business of the Chamber and be the external representative of the Chamber, supported by the Board of Presidents and the Executive Director (if any). In case of absence

of the President, one of the Vice Presidents shall act in his capacity.

All legal transactions of the Chamber and binding written statements for the Chamber shall require the signature of the President together with the signature of either the Secretary to the Board or the Treasurer. In case a transaction has a significant financial impact and is therefore not covered by the approved budget, the signature of the Treasurer is required.

If the President is absent, his signature shall be replaced by the signature of a Vice President.

In case a transaction has a significant financial impact and is therefore not covered by the approved budget, the signature of the Treasurer is required.

Legal transactions between a Member of the Board and the Chamber shall require the internal approval of the Board of Directors and, on the part of the Chamber, two signatures according to the above principles, provided, however, that the Member of the Board concerned shall not be authorized to sign.

The President together with either the Secretary to the Board or the Treasurer may delegate authorization to the Executive Director to sign day-to-day business transactions on behalf of the Chamber and to represent the Chamber on specific occasions.

Only the Board Members mentioned in the previous clause may confer legally binding authorizations to other persons to represent the Chamber externally, or to sign for it, respectively.

In case of imminent danger the President may, upon his own responsibility, make arrangements also with respect to matters pertaining to the General Assembly or the Board of Directors; internally, these arrangements shall, however, be subject to the subsequent approval by the responsible Chamber Organ.

The President shall chair the General Assembly and the Board meetings. The Secretary to the Board shall take the minutes of the General Assembly and the Board meetings. The Treasurer shall be responsible for the proper financial management of the Association. The Legal Advisor shall be responsible for the legal matters of the Association.

§ 14 Board of Trustees

The task of the Board of Trustees shall be to further the reputation and standing of the Chamber in public. Furthermore, the Members of the Board of Trustees shall support the Chamber as far as possible in accomplishing its purpose. To this end, the Board of Trustees may submit recommendations to the Board of Directors.

The Board of Trustees shall consist of no less than fourteen and no more than sixty Members and shall be elected by the General Assembly for a term of two years.

The Board of Trustees shall elect from its Members a Chairman and no more than three Deputy Chairmen, who shall be authorized to participate and to vote in the meetings of the Board of Directors.

Meetings of the Board of Trustees shall be called at least once a year by the Chairman or, in his absence,

by one of the Deputy Chairmen. Except in case of urgency, notice of meetings shall be given at least two weeks in advance.

The Chairman or, in his absence, one of the Deputy Chairmen must call a meeting of the Board of Trustees if requested to do so by at least eight of its Members by registered letter, stating the agenda of the meeting.

The Board of Trustees shall take its decisions with simple majority of votes, subject to a quorum consisting of twelve members. In case of a tie, the vote of the Chairman shall decide.

§ 15 Auditors

The two Auditors shall be elected by the General Assembly for a term of two years. They may be reelected.

The Auditors shall examine the accounts of the Chamber on an annual basis. They shall audit the Chamber's cash management and book-keeping. They shall report in writing to the General Assembly, which shall vote on the discharge of the Board of Directors for the preceding calendar year based on the recommendation of the Auditors.

§ 16 Arbitration Committee

Any disputes arising from internal relations of the Chamber shall be decided by a three-membered Arbitration Committee. It shall be composed of two Members of the Chamber, each of whom is appointed by one of the disputing parties. These two Members of an Arbitration Committee shall elect a third Member of the Chamber as Chairman. If the two appointed Arbiters cannot agree on the person of the Chairman within two weeks,

the latter shall be appointed by the President of the Vienna Bar Association.

The Arbitration Committee shall decide with a simple majority of votes. Its decision cannot be appealed. The Arbitration Committee shall proceed in accordance with the provisions of §577 through §599 Austrian Code of Civil Procedure.

The Arbiters shall be reimbursed for their expenses only.

§ 17 Liquidation of the Chamber

The voluntary liquidation of the Chamber may be decided upon only at an extraordinary General Assembly called for this purpose and by a two-thirds majority of valid votes cast at the meeting.

In case of the voluntary liquidation of the Chamber, its assets shall be turned over to a non-profit organization serving similar aims as the American Chamber of Commerce in Austria.

The selection of this organization shall be made by the General Assembly which decides on the liquidation of the Chamber.

§ 18

These Bylaws shall become effective upon entry in the Register of Associations.

American Chamber of Commerce in Austria

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The above Bylaws have been adopted on June 8, 1983 by the 24th General Assembly of the American Chamber of Commerce in Austria, amended on June 11, 2008 by resolution passed at the 49th General Assembly and further updated on June 1, 2026, by resolution passed at the 67th General Assembly.