

STATUTES OF THE AMERICAN CHAMBER OF COMMERCE IN THE NETHERLANDS

Approved by royal decree No. 55 of September 7, 1961

As amended by notarial deed June 27, 1994 and on September 4, 2006

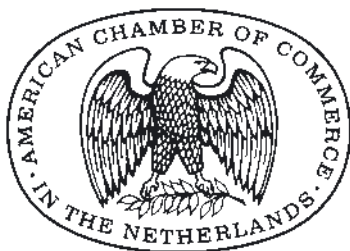
The American Chamber of Commerce in the Netherlands is registered
with the Chamber of Commerce of The Hague under No. V 409396

ARTICLE I

NAME, SEAL AND OBJECTS

Section 1. The name of the organization shall be “VERENIGING AMERIKAANSE KAMER VAN KOOPHANDEL IN NEDERLAND (THE AMERICAN CHAMBER OF COMMERCE IN THE NETHERLANDS)”. The Chamber shall be located at Schiphol (gemeente Haarlemmermeer), the Netherlands.

Section 2. The seal of the Chamber shall be an oval emblem showing in the center thereof an American eagle wings outspread surmounting an olive branch, which eagle is encircled with the words: AMERICAN CHAMBER OF COMMERCE IN THE NETHERLANDS



The object of the Chamber will be further the development of commerce between the United States of America and the Netherlands and generally to encourage and facilitate the transaction of business between them in both directions; to promote the mutual interests of its members; and to foster friendly relations between nationals of the two countries.

ARTICLE II

MEMBERSHIP

Section 1. The membership shall consist of:

- I Active Members:
 - a) Patron (larger firms and corporations);
 - b) Sustaining (large firms and corporations);
 - c) Contributing (smaller firms and corporations);
 - d) Individual (professionals and other individuals).
- II Associate Members.
- III Non-Resident Members;
 - a) Sustaining (larger firms and corporations);
 - b) Contributing (smaller firms and corporations);
 - c) Individual (professionals and other individuals).
- IV Honorary Members.

Section 2. Only Active Members shall be entitled to vote at meetings of the Chamber and be eligible for elections to the Board of Directors. They may vote either in person or by proxy confirmed in writing to the Secretary of the Chamber, provided the holder of said proxy is also an Active Member of the Chamber. Firms or corporations shall appoint a member of the firm or an officer of the corporation to represent them in the Chamber. These will usually be their principal executives.

ARTICLE III

ACTIVE MEMBERS

Section 1. Any individual, firm or corporation resident in the Netherlands in good standing and interested in the objectives of the Chamber shall be eligible for Active Membership.

Section 2. Patron Memberships are intended for larger firms and corporations who desire to make the maximum contribution to the cost of operating the Chamber. Sustaining Memberships are intended for other large firms and corporations who desire to make the aforementioned contribution. Contributing Memberships are intended for smaller firms and corporations interested in supporting the Chamber. Individual memberships are intended for professional persons and others who by nature of their individual activities are seeking full participation as Active Members.

Section 3. To qualify for membership, candidates must be proposed by two Active Members or by the Membership Committee; they may be elected to membership by the Board of Directors, provided that they shall have signed a written application for membership and shall have been approved by the Membership Committee. A majority vote of a quorum of the Board shall be required for election. Such election, upon payment of the proper dues, shall constitute membership, and members shall be subject to all statutes, rules and regulations of the Chamber.

ARTICLE IV

ASSOCIATE MEMBERS

Associate Memberships are intended for partners of firms and for executives, officers and other individuals employed by firms and corporations which are Patron Members, Sustaining Members or Contributing Members. Firms and corporations are encouraged to sponsor Associate Memberships for other members of their organizations who thereby would receive copies of all publications, sit on committees and could attend all functions of the Chamber.

ARTICLE V

NON-RESIDENT MEMBERS

Section 1. Individuals, firms and corporations of any nationality, who are not resident in the Netherlands, and are of good standing and interested in the objectives of the Chamber, may be elected to Non-Resident Membership. This membership is primarily designed to enlist the support of American and Dutch firms, corporations and individuals resident in the United States and who are interested in furthering American-Dutch trade and commerce.

Section 2. Non-Resident Members receive all of the publications of the Chamber and are invited to correspond with the Chamber on such matters as questions of policy affecting American-Dutch trade and to attend meetings of the Chamber when possible.

Section 3. Non-Resident Members shall be elected in the same way as Active Members, and may become Sustaining, Contributing or Individual Members and when so elected shall enjoy all the rights and privileges of Active Members, save that they shall have no vote and shall not be eligible for election to the Board. They shall be subject to the statutes, rules and regulations of the Chamber.

ARTICLE VI.

HONORARY MEMBERS

Section 1. Upon nomination by the Membership Committee, chairmen, or presidents of Chambers of Commerce, Boards of Trade, and similar organizations, members of the United States Foreign Service and other persons of distinction may be elected Honorary Members by a majority of a quorum of the Board of Directors and, upon acceptance, shall be honorary members for the duration of the Chamber or for the full time they are in function, as appropriate.

Section 2. Honorary Members shall enjoy all the rights and privileges of Active Members, save that they shall have no vote and will not be eligible for election to the Board of Directors; they shall be exempt from all dues.

ARTICLE VII

MEDAL OF HONOR

Section 1. There is instituted the Medal of Honor of the American Chamber of Commerce in the Netherlands which may be awarded to members of the Chamber and others in recognition of exceptional services to the Chamber, or in the advancement of its aims and objectives.

Section 2. Members awarded the Medal of Honor shall be exempt from dues for life.

ARTICLE VIII

DUES

Section 1. The amount of dues payable per fiscal year (calendar year) for each Resident and Non-Resident Membership shall be determined annually by the Board prior to October 15 of any year. The dues so established shall apply to the next fiscal year.

Section 2. Upon election to membership, each member of the Chamber shall pay the appropriate dues for the fiscal year in which elected and shall pay the appropriate dues for each fiscal year thereafter on or before the 31st of March of the year concerned. Members elected to membership on or after July 1 of any year shall for the fiscal year of election pay only one-half of the annual dues.

Members elected during the course of a fiscal year must pay their dues within three months from their election.

Section 3. The Board may, in its discretion, forgive the dues of any member or extend the time of payment thereof.

Section 4. If the dues of any member are not fully paid on or before December 31 of the year for which they are due, the name of such defaulting member, unless otherwise ordered by the Board, shall be stricken from the rolls, without prejudice to the Chamber's right to collect the dues and fees then owed by such defaulting member.

Section 5. The Board shall accept the resignation of any member, at any time, provided that the annual dues of such member shall remain due insofar as they have not been paid or forgiven for the current fiscal year. Such dues need not be refunded to him by the Chamber. Moreover, such member shall be obligated to pay the dues for the next fiscal year unless resignation had been offered in writing to the Board not later than November 1st of the current fiscal year.

Section 6. At such time as it seems appropriate to do so, the Board may establish "Permanent" Membership, to run for the duration of the Chamber. Any member may apply for Permanent Membership on terms to be approved by the Board of Directors.

ARTICLE IX

PERMANENT MEMBERSHIP FUND

The fees received from Permanent Members shall be kept intact in a special fund to be known as the "Permanent Membership Fund". The said fund shall be invested in such manner as may be prescribed by the Board and only the interest derived therefrom shall be expended, except for hereinafter provided.

The Board may, by affirmative vote of not less than two-thirds of the Directors present at any meeting, authorize or ratify the use of any part of the principal of the said fund should the financial position of the Chamber in their opinion so require. Any principal so used from said fund shall be returned to said fund as soon as the financial position of the Chamber shall permit.

ARTICLE X

MANAGEMENT

Section 1. The management of the Chamber shall be vested in a Board of Directors (in these statutes referred to as “The Board”), consisting of the President of the Chamber, the First and the Second Vice-Presidents of the Chamber, the Treasurer of the Chamber and the Secretary of the Chamber, called “Officers” and not less than ten nor more than twenty-five additional Directors.

Section 2. The Board shall consist of a minimum of fifteen and a maximum of thirty Directors.

Section 3. The majority of the Board shall consist of American citizens, unless the Board, in its own discretion, shall decide otherwise. The President shall be an American citizen or a citizen of any other country that holds a Senior Executive position with an American owned organization operating in the Netherlands.

Section 4. The term of office of Directors shall be three years; they may be re-elected for one, and if so proposed by the Board and seconded by the Committee on Nominations, for a second additional term of three years. A Director who had acted for three or more consecutive years as President, may be re-elected for a third additional term of three years if the interests of the Chamber so require in the opinion of the Board and the Committee on Nominations.

The term of office for the President, Vice-Presidents, Treasurer and Secretary shall be one year, but they are eligible for re-election during the full term of their membership of the Board.

ARTICLE XI

ELECTION OF OFFICERS AND DIRECTORS

Section 1. Vacancies on the Board shall be filled at the Annual Meeting or at another general meeting of the members.

Section 2. A Nominating Committee of not less than 5 members shall be selected as provided in Article XV, whose duty it shall be to nominate from the Active Members of the Chamber as many members to be voted on for members of the Board as there are vacancies determined by the Board to be filled, and shall post same in the rooms of the Chamber during at least four consecutive weeks preceding the election.

Section 3. Nominations other than those made by the Committee on Nominations shall be considered only when signed by 10 or more Active Members, and shall be posted in the rooms of the Chamber at least 10 consecutive days preceding the election.

Section 4. Notices of all nominations shall be sent to all Active Members immediately after the said nominations have been posted.

Section 5. Directors shall be elected by those members who are determined voting members of the Chamber, as provided in Article II.

Section 6. Promptly after the election specified in this Article, the Board shall meet in a special meeting and by ballot shall elect from their number by a majority vote a President, a First and Second Vice-President, a Treasurer and a Secretary. The term of office of the

Officers so elected shall begin forthwith. Should any of the officers so elected refuse to serve, a new election to fill such office shall take place forthwith.

Selection 7. The members of the Board can be discharged or suspended by those members who are determined voting members of the Chamber, as provided in Article II.

Section 8. Should any Officer resign or otherwise be unable to complete his term of office, a new election will take place to fill such office at the next regular meeting of the Board and the Officer so elected will remain in office until the next annual elections.

Section 9. Should any Director resign or otherwise be unable to complete his term of office, the Committee on Nominations shall nominate from the Active Members of the Chamber a candidate to replace him. The term of office for a Director so elected, shall be three years counting from the Annual Meeting nearest to the date of his election. The Director shall be elected by a vote of those members who are determined voting members of the Chambers, as provided in Article II, at the Annual Meeting or at another general meeting of the members.

ARTICLE XII

HONORARY PRESIDENT

The American Ambassador to the Netherlands may, upon nomination by the Board, be elected Honorary President at any general or special meeting of the Chamber, and upon acceptance, shall hold the Honorary Presidency during the ambassadorship in the Netherlands.

ARTICLE XIII

DUTIES OF OFFICERS

Section 1. The duties of the Officers shall be such as their titles, by general usage, would indicate and such are required by law, and such as may be assigned to them by the Board from time to time.

Section 2. The Board as well as the President are legally entitled to represent the Chamber. The President shall be the Chief Officer of the Chamber and shall exercise general supervision of its affairs and interests. He shall preside at all meetings of the Chamber and the Board. Unless otherwise provided for herein, he shall appoint all committees, subject to the approval of the Board. He shall be a member ex-officio of all committees. He shall sign all official documents of the Chamber and represent the Chamber in all legal matters. He shall, subject to the approval of the Board, engage and dismiss an Executive Officer who shall be responsible for the engagement and dismissal of all personnel of the Chamber and the supervision and the management of the offices of the Chamber.

Section 3. The First Vice-President and the Second Vice-President in the order named shall, in the absence of the President, have the same powers and authorities as the president.

Section 4. The Treasurer shall be Chairman of the Finance and Budget Committee and shall report to the members at the Annual General Meeting on the Chamber's financial position. He will be responsible for the receipt and custody of the funds of the Chamber and shall direct their disbursements as sanctioned by the Board.

ARTICLE XIV

STANDING COMMITTEES

Section 1. The Standing Committees of the Chamber shall be: the Tax Committee, the Legal Committee, the Human Resources Committee or such other Committee as the Board shall deem appropriate.

Section 2. The Chairman and the members of each Committee shall be appointed by the President. Each Committee shall be composed of not less than 4 members. The Chairman or one other member shall be chosen from among the members of the Board and no member shall be Chairman of more than one Standing Committee.

Section 3. The Standing Committee shall meet at the call of their Chairman. Three members shall constitute a quorum and members of a Committee who shall fail to attend three consecutive meetings thereof without excuse satisfactory to the Chairman shall after due notice be considered as having resigned from the Committee and the vacancy may be filled by the President of the Chamber.

Section 4. The duties of the Standing Committees shall be to examine into and make reports upon the subjects referred to them or which they may originate, and they shall exercise such other powers and functions as the Board may confer upon them. They shall keep regular minutes of their proceedings, which shall be filed with the Secretary, and they shall each submit an annual report in writing to the Chamber at the Annual General Meeting.

Section 5. The Executive Officer of the Chamber or one of the staff shall serve as Secretary of each Committee.

ARTICLE XV

COMMITTEE ON NOMINATIONS

The Committee on Nominations shall be selected in the month of June of each year by the Board and shall consist of not less than 5 Active Members of the Chamber, none of whom shall be members of the Board. The Committee shall elect a Chairman from among its own members and he shall have the deciding vote, in case of a tie.

ARTICLE XVI

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. The Board of Directors shall normally hold meetings at least once in each quarter and special meetings at the call of the President of the Chamber. Five members of the Board shall constitute a quorum.

Section 2. Meetings of the Board shall be presided over by the President or, in his absence, by the other Officers in the order set forth in Article X, Section 1, and in their absence by one of the Directors elected by the members present.

Section 3. The Chairman of the day shall have a casting vote.

Section 4. Notice of meetings shall be sent to Directors at least two weeks before the date of the quarterly meeting and at least two days before special meetings, and the notice shall contain a synopsis of all business to be considered, other than the regular routine.

ARTICLE XVII

MEETINGS OF THE CHAMBER

Section 1. The members shall hold general meetings at such time as the Board may determine or on written application signed by not less than 20 Active Members.

Section 2. The Annual General Meeting shall be held before June 1 and at this meeting the Officers shall submit reports of the proceedings of the past year together with the accounts duly audited.

Section 3. All meetings of members shall be presided over as prescribed for meetings of the Board and the Chairman shall have a casting vote. Twenty Active Members shall constitute a quorum.

Section 4. A notice shall be sent to each Active Member at least fourteen days in advance of the date of a general meeting and shall contain a synopsis of all business to be considered, other than the regular routine.

ARTICLE XVIII

SPECIAL MEETINGS OF THE CHAMBER

Section 1. Special meetings of the members may be convened a) by the President, or in his absence by a Vice-President, b) by a majority of the Board, or c) by a call signed by 20 Active Members.

Section 2. A notice shall be sent to each Active Member at least one week in advance of a special meeting and shall set forth the purpose thereof. At any such meeting no business other than that specified in the notice shall be acted upon.

ARTICLE XIX

MINUTES OF THE CHAMBER

Section 1. The books wherein are recorded the minutes of the meetings of the members and of the Board of Directors shall at all times be open for inspection by Active Members.

Section 2. No copy, extract or synopsis of the proceedings of meetings of the members, Board or Committee, shall be given for publication without authorization of the President or of a majority of a quorum of the Board.

Section 3. All resolutions adopted by Committees and all reports and other communications which purport to reflect the attitude of the Chamber shall first be approved by the Board, before being made available to the public or to the membership, except those approved or authorized in advance by the Board.

ARTICLE XX

BUDGETS AND AUDITS

Section 1. As soon possible after the Annual General Meeting of each year, the Finance and Budget Committee shall compile a budget of estimated expenditures, including a stated amount for each Committee, and submit it to the Board. As passed by the Board, with or without modification, this budget shall be the appropriation measure of the Chamber. No Committee may exceed its appropriation without the consent of the Board. Expenditures shall never exceed funds on hand nor shall commitments exceed the current year's estimated income without approval of a general or special meeting of the members.

Section 2. An auditor, who shall be neither an Officer nor a Director of the Chamber, shall be appointed by the members of the Chamber. He shall examine all the books of account of the Chamber and supporting documents and shall report in writing to the Board prior to the Annual General Meeting.

ARTICLE XXI

EXPULSION OF MEMBERS

Section 1. In case the conduct of any member shall, in the opinion of the Board, be injurious to the interests or prejudicial to the dignity of the Chamber, the Board may, by a four-fifths vote of the Directors present, request the resignation of said member, having first notified said member in writing of the reasons thereof and given him an opportunity to defend himself.

Section 2. If such resignation is not presented within fifteen days, the said member shall be given at least two weeks notice to appear before the Board. After a hearing of such accused member, and by the four-fifths vote, the Board may expel such member from the Chamber, provided not less than two-thirds of the members of the Board are present when such vote is taken. The non-appearance of the accused member shall be taken as default.

ARTICLE XXII

AMENDMENTS

Any change or amendment to these Statutes shall be approved by the Board and shall then be submitted to a general, special or Annual Meeting of the members for consideration and vote. Notice of such proposed change shall be posted in the rooms of the Chamber seven

consecutive days before such meeting of the members. In case a quorum is not present at such general, special or Annual Meeting, a second meeting will be called in which the change or amendments to the Statutes may be adopted by a majority vote of the members present.

ARTICLE XXIII

DISSOLUTION

Section 1. The Chamber may be dissolved by a four-fifths majority vote of the Active Members present at a meeting specially called for the purpose, with at least fourteen days notice, provided that at least two-thirds of the Active Members of the Chamber shall be present.

Section 2. Should the majority indicated in Section 1 be obtained but the required number of Active Members not be present, a second meeting shall be called which shall decide the matter irrespective of the number of members present.

Section 3. Unless the meeting should decide to elect other liquidators, the Board shall act as such.

Section 4. The assets of the Chamber shall be used for payment of its debts and any remaining balance shall be divided proportionately to the annual dues applicable to their membership classifications among the members on record with the Secretary.