
Bylaws

The American Chamber of Commerce in Myanmar

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1 Definitions

<u>Term</u>	<u>Definition for the purposes of these Bylaws</u>
AMCHAM Myanmar Code of Business Conduct	Shall have the meaning prescribed to it in the Constitution.
AMCHAM Myanmar or Association	American Chamber of Commerce in Myanmar, duly registered with the Directorate of Investment and Company Administration under No. 166 of 2017-2018.
Annual General Meeting (“AGM”)	Shall have the meaning prescribed to it as defined in the Constitution.
Board of Governors (“Board”)	Means the Board of the Association comprised by the Governors which shall be subject to all laws from time to time which are applicable to a Board of Directors.
Business Day	Means a day, except a Saturday or Sunday or gazetted public holiday in Myanmar.
Bylaws	Refers to the articles contained in these Bylaws of the AMCHAM Myanmar.
Constitution	Refers to the AMCHAM Myanmar Constitution.
DICA	Means the Directorate of Investment and Company Administration.
Extraordinary General Meeting (“EGM”)	Shall have the meaning prescribed to it as defined in the Constitution.
Executive Director	Means the person holding the office of Executive Director as appointed by the Board of Governors in accordance with the Constitution and Bylaws of the Association.
Governor	Means a person holding office as a Director of the Association from time to time in accordance with the Constitution who shall be subject to all laws from time to time which are applicable to Directors.
Law	Means the Myanmar Companies Law of 2017 and any rules and regulations issued pursuant to this law.
Member	Means a person entered in the Register of Members as a member of the Association and who has not ceased to be a Member in accordance with the Constitution.
Myanmar	Means the Republic of the Union of Myanmar.
NGO	Shall mean a non-governmental organization or international non-governmental organization, which is duly registered in Myanmar.
Qualified Person	Means a natural person who is a representative, employee or shareholder of a Corporate Member.
Register	Means the Register of Members required to be kept by the Association in accordance with the Law.
United States or U.S.	Refers to the United States of America.
USD	Means United States dollars.

2 Organization

Registered office address

- 2.1 The office of AMCHAM Myanmar shall be registered with DICA.

3 Finances

Financial year

- 3.1 The financial year of AMCHAM Myanmar shall commence on 1st January and close on 31st December.

Financial signing authority

- 3.2 Turnover of signatory power: All employees, officers or Governors of the Association, acquiring signing authority shall sign an undated relinquishment of that authority that would specifically advise the bank not to honor future signatures by the individual. The relinquishments shall be held by trustee who himself does not have signing authority, and the trustee will be only authorized to use such a note with written Board authorization, signed by a simple majority of the standing Governors.

Financial operations

- 3.3 A Financial Operations Manual, developed by the Executive Director, Treasurer and President, shall serve as a further guideline for handling of all financial matters of the Association, complementing the Constitution and Bylaws.

4 Seals and Execution of Documents

Common seal

- 4.1 The Association shall have a common seal under the following conditions:
- (a) The Governors must provide for the safe custody of the Seal; and
 - (b) The Seal may only be used with the authority of the Governors, the Executive Director, or any person given authority by the Governors to authorize the use of the Seal.

Execution of documents

- 4.2 Without limiting the ways in which the Association can execute documents, the Association may execute a document as follows:
- (a) By the Executive Director;
 - (b) Any person or persons authorized by the Board for the purposes of executing that document or the class of documents to which that document belongs (including any person or persons so authorized under a power of attorney given by the Association in accordance with the AMCHAM Myanmar Constitution and these Bylaws).

Contract signing authority

- 4.3 The signing authority limits which apply to contracts entered into by or on behalf of AMCHAM Myanmar shall be:

- (a) Contracts up to USD 3,000 may be approved and signed by the Executive Director
 - (b) Contracts over USD 3,000 up to USD 9,999 must be approved and signed by at least one Board Member and the Executive Director
 - (c) Contracts equal to USD 10,000 or above must be approved by the Board during a meeting or by email vote in accordance with the voting protocol stated in Articles 8.8, 8.9 and 8.10.
- 4.4 The above signing authority limits only apply to contracts that are within the Board-approved budget for that given year. Any contracts for expenses not included in the budget or above the approved budgeted amount require Board approval during a meeting or by email vote in accordance with the voting protocol in 10.8, 10.9 and 10.10.

5 Elections

- 5.1 In accordance with the Constitution, an election to fill any vacancy on the Board occurring by expiration of Governors' terms of office shall take place at the following AGM.

Elections Commission

- 5.2 The AMCHAM Myanmar President, with approval from the Board of Governors, shall establish an Elections Commission prior to the AGM.
- 5.3 The Elections Commission shall have the duty to:
- (a) Nominate candidates for Governor positions;
 - (b) Evaluate nominations for Governor positions received from members;
 - (c) Present a slate of candidates to the members;
 - (d) Conduct and supervise the validation and counting of the ballots; and
 - (e) Certify the results of the election.
- 5.4 The Elections Commission shall consist of the following members:
- (a) One U.S. Embassy representative as appointed by the U.S. Ambassador;
 - (b) One AMCHAM Myanmar committee member;
 - (c) One representative from an American company in Myanmar; and
 - (d) The Executive Director.
- 5.5 Elections Commission members would not be allowed to nominate themselves and must forfeit their right to vote at the AGM.

Nominations

- 5.6 Per the AMCHAM Myanmar Constitution, the Board must call for nominations for Governors, not less than 45 days before the AGM. The period for receiving nominations must be at least 21 days.
- 5.7 Nominations for Governors may be made in writing by any member and must be signed by the proposer and the seconder, both of whom must be AMCHAM Myanmar members in good standing.
- 5.8 Nominations must also be signed by the person nominated, signifying that person's consent for nomination.
- 5.9 Any person nominated for election to the Board who knows in advance that during the ensuing two years they will be unable to attend any three consecutive monthly Board meetings or more than one-half of the monthly Board meetings held in any

12-month period will declare themselves to be ineligible for election to the Board for that term.

- 5.10 The Elections Commission will screen all nominees according to the AMCHAM Myanmar Constitution and the criteria approved by the Board, and develop a slate of recommended candidates.
- 5.11 In accordance with the AMCHAM Myanmar Constitution, Members must be notified about the slate of candidates at least 21 days in advance of the AGM. Information on the slated individuals will be sent to the entire membership.

Voting

- 5.12 At the AGM, the corporate members will be asked to vote for or against the slate.
- 5.13 If the vote on the slate does not carry, the vote shall take place for or against each nominee individually by those members present at the AGM.
- 5.14 The Election Commission shall prepare a certified record of the balloting with a list of the persons elected to the Board.
- 5.15 The certified record of the balloting shall be kept in the AMCHAM Myanmar office for at least six months. Upon presenting the certified list of nominees elected, the Election Commission shall be discharged from further duties.
- 5.16 In the event that one or more recommended candidates are not elected, the Elections Commission shall determine an appropriate process to bring new candidates forward for election.

6 Duties of Officers

President

- 6.1 The president shall exercise general supervision over the affairs and interests of AMCHAM Myanmar and represent AMCHAM Myanmar in external relations. He shall preside at all meetings of the Board and meetings of AMCHAM Myanmar members. He shall, with the approval of the Board, appoint advisors, staff, and the chairpersons of all Standing Committees and all Special Committees. He shall be an ex-officio member of all Standing Committees and Special Committees. All official AMCHAM Myanmar documents, including without limitation title deeds and contracts, shall be signed by the President or Vice President, together with the Executive Director.

Vice President

- 6.2 A Vice President who is appointed by the Board shall have the same powers and authority as the President, in the absence of the President. Vice Presidents shall each have such responsibilities and duties as are designated or assigned to them from time to time by the President with the approval of the Board.

Treasurer

- 6.3 The Treasurer shall have charge of monies collected or received by AMCHAM Myanmar and shall issue receipts therefor. He shall be authorized to sign all checks and notes and to prepare, control, and maintain accounts in the forms required by law, all receipts and disbursements, and the vouchers therefor. He shall present financial reports at least semiannually to the Board. The treasurer shall deliver over to his successor any and all cash remaining on hand, books of account and financial records, and other property of AMCHAM, and may require a receipt therefor.

Secretary

- 6.4 The secretary shall be the liaison officer to work with the Executive Director in keeping a complete record of the minutes of the meetings of AMCHAM and of the board and shall countersign his name to all minutes so recorded.

7 Duties of Executive Director

- 7.1 An Executive Director may be appointed in accordance with the AMCHAM Myanmar Constitution.
- 7.2 The Executive Director shall have charge of the management of AMCHAM Myanmar property, and shall supervise and direct AMCHAM Myanmar staff and shall provide such clerical assistance to officers and committees as may be required for AMCHAM Myanmar projects.
- 7.3 The Executive Director shall provide direction and assistance for projects and activities of AMCHAM Myanmar and its committees as approved and authorized by the Board.
- 7.4 The Executive Director shall, in cooperation with the elected Treasurer, be responsible for keeping AMCHAM Myanmar accounts and financial records, attend to the collection of all fees, dues, and additional dues, and provide proper accounting and disbursement of AMCHAM Myanmar funds. The Executive Director shall be responsible for retaining the minutes and records of meetings of AMCHAM Myanmar, the Board, and the Standing Committees and Special Committees.

8 Proceedings of the Board of Governors

Meetings of the Board

- 8.1 The Board shall convene a meeting at least once a month. Governors who are unable to be physically present thereat shall give notice to the Executive Director stating the reason for their absence. If a Governor is absent from three consecutive meetings or from 50% of the meetings held within any 12-month period without good cause, as determined by the president, such Governor shall be deemed removed from office. The vacancy may be filled in accordance with the Constitution.
- 8.2 In addition to the elected Governors, the following people shall join the Board meetings as non-voting members:
- (a) Executive Director; and
 - (b) U.S. Embassy representative, as appointed by the U.S. Ambassador.
- 8.3 Governors may participate in meetings using any technology consented to by all the Governors, if the Governor is able to hear, and to be heard by, all others attending the meeting. The consent may be a standing one. A Governor may only withdraw their consent within a reasonable period before the meeting. Governors participating by such electronic means are not counted towards quorum nor towards the attendance requirements in Article 8.1.
- 8.4 The President appointed to office in accordance with the AMCHAM Myanmar Constitution shall be the chair for the purposes of the Board meetings.
- 8.5 If a President has not been elected or the President is not present within 10 minutes after the time appointed for the holding of a Board meeting or is unable or unwilling to act, the Governors present must elect one of their number to be a chair of the meeting.

Quorum for Board meeting

8.6 The quorum necessary for a Board meeting shall be 40% of active Governors. Governors must be physically present at the meeting to be counted towards the quorum.

8.7 If the number of Governors present at the meeting does not constitute a quorum, the meeting shall be adjourned. The President may call the following meeting of the Board within 14 days of the adjourned meeting. A quorum is not required for the postponed meeting.

Voting

8.8 Questions arising at a Board meeting are decided by a majority of the votes of the Governors present and voting.

8.9 In the event of a tied vote, the chair shall be entitled to another vote.

Circulating resolutions

8.10 The Board may pass a resolution without a Board meeting being held if all of the Governors entitled to vote on the resolution provide written consent that they approve of the resolution. Written consent by email is sufficient. The resolution is passed when the last Governor provides their written approval.

Governors' interests

8.11 Unless permitted by the Law, a Governor who has a material personal interest in a matter that is to be considered at a Board meeting must not vote on the matter or be present while the matter is being considered at that meeting and must not be counted in a quorum in relation to that matter. This Article does not apply to an interest that the Governor has as a Member in common with the other Members.

Proxy

8.12 A Governor may participate in and vote by proxy at a Board meeting if the proxy:

- (a) Is another Governor; and
- (b) Has been appointed in writing signed by the appointer.

8.13 The appointment may be general or for one or more particular meetings. A Governor present as proxy of another Governor who would be entitled to vote if present at the meeting has one vote for the appointor and one vote in his or her own capacity as a Governor.

Minutes

8.14 The Board must cause minutes to be made of the following:

- (a) The names of the Governors present at all Board meetings;
- (b) All proceedings of Board meetings;
- (c) All appointments of officers;
- (d) All orders made by the Board; and
- (e) All disclosure of interests made pursuant to Article 8.11.

8.15 The minutes must be signed by the chair of the meeting or by the chair of the next meeting of the relevant body and if so signed are to be conclusive evidence of the matters stated in such minutes.

9 Membership

Membership classifications

9.1 In accordance with the AMCHAM Myanmar Constitution for the Association offers the following categories of membership:

- (a) **Corporate Membership** (voting member, must be registered in Myanmar)
 - **Large:** applies to local and foreign companies registered in Myanmar
 - **Small & Medium Enterprise (SME):** for companies who meet the following criteria:
 - Operating only in Myanmar;
 - Fewer than 50 employees; and
 - Annual revenue under USD 500,000 globally.
- (b) **Associate Membership** (non-voting member)
 - **Non-profit:** for entities from any jurisdiction who demonstrate non-profit registration status.
 - **Overseas:** for entities who are based overseas without any presence in Myanmar.
 - Associate members do not have a vote at the AGM and can't be nominated to serve on the AMCHAM Myanmar Board of Governors.
- (c) **Corporate Partnership**
 - Corporate partners are generally categorized as one of the above for application and voting purposes but upgrade to receive added benefits based on their partnership level.
 - Corporate partners with Associate status do not have voting rights, nor can they serve on the Board of Governors.
 - Corporate partnership levels will be established by the Board.
- (d) **Individual membership**

AMCHAM Myanmar does not currently provide individual memberships. AMCHAM Myanmar is an association of businesses that seeks to promote commercial activity and the improvement of the overall commercial environment. There may be a divergence in individual (personal) and company (commercial) goals. Therefore, recruitment activities are targeted towards corporate and business entities, reflecting the original goals underlying AMCHAM Myanmar's establishment.

Applications

9.2 Any person wishing to become a Member must complete such application forms as may be approved from time to time by the Board and provide such information as may be required by the Board.

9.3 All applications for membership must specify on the application form the name of the applicant's authorized designate and alternate representatives. A Member may change its authorized representatives at any time by further written notice to the Board, effective on receipt of the notice by the Executive Director.

9.4 Members who change name, nationality, address, ownership or business description shall give notice of such to the Executive Director within 7 days of such change.

9.5 Applicants for AMCHAM Myanmar membership will be required to sign the following Membership Compliance Statement:

AMCHAM Myanmar is a nonpartisan, nonprofit business organization. We advocate the principles of free trade, open markets, private enterprise, the unrestricted flow of information, and ethical business practices.

As part of our efforts to continue implementing good ethics and good business in the context of Myanmar, we must ensure that we comply with the United States Treasury Department's Specially Designated Nationals (SDN) List. The SDN List is published by the Office of Foreign Assets Control, the United States Treasury (OFAC) and lists individuals and organizations with whom United States citizens and permanent residents are prohibited from doing business.

As a result of the above, no members of AMCHAM Myanmar may be listed or have associations with individuals, companies or organizations that are listed on the SDN List.

By signing the below, you assert and declare that you are not listed nor have associations with individuals, companies or organizations that are listed on the SDN List. You also agree with the AMCHAM Myanmar Code of Business Conduct and endorse these values.

Membership criteria

9.6 In addition to the above documentation, applicants must self-certify responses to the relevant checklist (applies to all membership types):

<p>U.S. Companies</p>	<p>Check one or more of the following criteria to qualify as a U.S. company:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Our company is registered in the United States <input type="checkbox"/> Our company's ultimate corporate headquarters is in the United States <input type="checkbox"/> Our company is majority-owned by an American citizen(s)
<p>Non-U.S. Companies</p>	<p>Check one or more of the following criteria to establish your connection with American business:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Our company is actively engaged in business with a U.S.-based/registered company and can demonstrate a future ongoing business relationship with the United States or U.S. companies. (Please list) <input type="checkbox"/> Our company distributes, or is the exclusive representative of, a U.S. company's goods or services and will continue to maintain the distribution/representative agreement for the foreseeable future. (Please list) <input type="checkbox"/> Our company holds a U.S.-owned franchise. (Please list) <input type="checkbox"/> Our company is a services company which maintains a sizeable client list that is dominated by international or American firms (Please list which American firms and indicate the scope of the business relationship) <input type="checkbox"/> Our company has other trade or business interests with the United States (Please list) <p>Check each applicable item below to certify the relevant membership criteria:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Our company is not a government- or military-owned company <input type="checkbox"/> Our company, or any individual(s) associated with ownership or management of the company, are not currently on the U.S. Treasury's Office of Foreign Assets Control (OFAC) Specially Designated Nationals (SDN) List

	<ul style="list-style-type: none"> • If the company, or an individual associated with the company through ownership or management, was formerly on the OFAC/SDN list, please state name(s) and date(s) • Should the SDN status of our company, or any individual(s) associated with ownership or management of the company, change during our membership with AMCHAM Myanmar, we will notify AMCHAM Myanmar.
Non-profit Organizations (regardless of nationality)	<input type="checkbox"/> Our NGO has no formal or informal affiliation with any political party inside or outside Myanmar. <input type="checkbox"/> Our NGO has an identifiable relationship with the United States or international assistance activities. <input type="checkbox"/> Our NGO's primary activity is related to promoting economic reform, economic development assistance or commercial activity.

9.7 AMCHAM Myanmar reserves the right to review members' compliance with the self-attested requirements and the expectations under the AMCHAM Myanmar Code of Business Conduct.

Approvals

9.8 Applicants for membership must be approved by the Board. Upon approval by the Board, the Member must be listed on the Register of Members.

9.9 Corporate partnerships will be at the discretion of the Board of Governors.

Bartering for membership

9.10 AMCHAM Myanmar will consider barter arrangements in exchange for membership on a case-by-case basis and only under the following conditions:

- (a) The barter must have a direct cash benefit for AMCHAM Myanmar (i.e. it must be in exchange for goods or services that AMCHAM Myanmar already intends to purchase);
- (b) The barter agreement will only be good for one year's membership and must be re-negotiated for the next year. Renewal of barter agreements is not guaranteed; and
- (c) AMCHAM Myanmar will not offer or accept reciprocal relationships with other Associations or non-profit organizations.

9.11 Barter arrangements will be at the discretion of the Board of Governors.

Quotas

9.12 AMCHAM Myanmar will admit NGOs (subject to the checklist criteria) but the number of NGO members will be limited to no more than 10 percent of the total number of AMCHAM Myanmar members.

9.13 Imposing new quotas or changing these existing quotas will be at the sole discretion of the AMCHAM Myanmar Board of Governors.

Membership period

9.14 The AMCHAM Myanmar membership period follows the calendar year from January 1st to December 31st.

Membership dues and fees

9.15 Membership dues for each membership level will be set by the Board and reviewed on an annual basis.

- 9.16 New member dues will be prorated quarterly, based on the quarter in which they apply.
- 9.17 All new applicants will be assessed a new member application fee.
- 9.18 Members may choose to add additional representatives, beyond those permitted by their membership level, at an additional fee.

Renewals

- 9.19 Membership will be renewed on a yearly basis until explicitly cancelled in writing.

Membership benefits

- 9.20 Membership benefits for all membership types will be set by the Board and reviewed on an annual basis.
- 9.21 The Designate holds the voting rights for the company. The Alternate can vote in place of the Designate. Other representatives do not have voting rights.
- 9.22 Corporate Partners receive all the benefits of their respective membership type, plus additional benefits based on their partnership level which will be set by the Board and reviewed on an annual basis.

10 Committees

- 10.1 The Board of Governors may appoint any Committee(s) as needed and may delegate duties or powers to those committees as needed. Any committee so formed must conform to any rules imposed on it by the Board.

Committee types

- (a) **Standing Committees:** may be established by the Board, at the request of members, around a specific sector or topic to further members' collective interests or generally contribute to the ease of doing business for American companies in Myanmar.
- (b) **Councils:** may be established by the Board for a specific purpose or initiative strategic to AMCHAM Myanmar objectives. Membership in the Councils is by-invitation-only at the Board's discretion.
- (c) **Working Groups:** may be established under Committees to collaborate with other organizations (chambers, government, associations, etc.) for a common purpose.
- (d) **Special Committees:** may be appointed by the Board, with the approval of the Board, at any time the occasion demands. Unless otherwise specified, a Special Committee shall be discharged upon the completion of its duties.

Committee membership

- 10.2 Committees are exclusive for AMCHAM Myanmar Members. However, with approval from the Executive Director, strategic allies from the U.S. Embassy, government, civil society, academia, and international agencies, may be invited as complementary guests, to specific Committees, in order to maintain a close relationship with them and promote greater synergies with AMCHAM Myanmar.
- 10.3 Non-members may only be invited as potential members, and this can only be done through prior notice to the Executive Director, for further prospection as a new member by the AMCHAM Myanmar staff, as may be director by the Executive Director.

Meetings

- 10.4 Each Committee shall meet monthly.

Committee Chairs

- 10.5 Standing Committee chairpersons shall be appointed by the President from among representatives of Corporate Members, with the approval of the Board, each January to serve on an annual basis.

Duties

- 10.6 The Standing Committees shall within terms of reference from time to time approved by the Board:
- (a) Conduct programs of interest to committee members,
 - (b) Consider and report on relevant subjects and matters, and
 - (c) Recommended to the Board for its approval positions to be taken by AMCHAM Myanmar on issues of concern to AMCHAM Myanmar and its members.