

BY-LAWS OF AMCHAM

These By-Laws were adopted pursuant to Article IX of the Constitution of the American Chamber of Commerce in Poland.

1. **Dues.** Annual Membership dues shall be invoiced in USD at a market average exchange rate, approved by the Board of Directors, and shall be based on these PLN values: (a) 6,500 PLN for Corporate Membership, (b) 1,500 PLN for Individual Membership and (c) 10,000 PLN for Sponsor Membership fee. There shall be no entrance fee charged for new Memberships. Any change of fees or dues or any levy or assessment, will required the ratification by a majority of those present and in good standing at a General Meeting of voting Members.
2. The Board of Directors may appoint any Committee(s) or Sub-Committee(s) as needed, and may delegate duties or powers as needed. The Board of Directors and any Committee or Sub-Committee may co-opt any individual member(s) of the AmCham to the Committee(s) or Sub-Committee(s) as deemed necessary.
3. The Board of Directors may appoint any Person(s) as needed to assist in achieving the objects of the AmCham..
4. An activity that would be contrary to the laws of Poland is prohibited on the premises of the AmCham.
5. The funds of the AmCham shall not be used to pay the fines of members who have been convicted in court.
6. The AmCham shall not attempt to restrict or in any other manner interfere with trade or prices or engage in any trade union activity as defined in any written law relating to trade unions in force in Poland.
7. The AmCham shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.
8. If a member's payment of dues and fees is in arrears by more than six (6) months, he/she will subject to forfeiture of membership, after which it will be necessary for him/her to re-apply.
9. No more than the equivalent of \$3,000 U.S. may be retained by the Manager as cash in hand at any one time. All other amounts must be deposited in the AmCham's bank account.
10. Payments for amounts less than or equal to the equivalent of \$3,000 U.S. may be issued by an authorized Member of the Board of Directors. Any payment equal to or in excess of the equivalent of U.S. \$3,000 to one payee (but less than the equivalent of U.S. \$5,000) must be signed by at least two Board members. A payment equal to or in excess of the equivalent of U.S. \$5,000 to one payee must be signed by at least two Board members, of whom one must be the Chairman or a Vice Chairman. The Executive Director shall be permitted to endorse checks for payment to the AmCham provided such checks are endorsed for deposit.
11. **Executive Director.** The Executive Director is the chief executive and administrative officer of the Chamber appointed and selected employed by the Board of Directors. The incumbent implements the policies determined by the Board of Directors and carries out and oversees the day-to-day activities of the Chamber. The Executive Director is responsible directly to the Board of Directors for the full range of the Chamber's activities including:
 - co-ordination of the Chamber's activities and program of work;

- organizational structure and procedures;
- on-going work of the committees;
- financial management and planning;
- maintenance and growth of membership;
- publication of the American Investor and Membership Directory (if any);
- supervision and evaluation of staff;
- maintenance of headquarters;
- long-range planning;
- liaison with Board of Directors, Chamber Members, staff, community
- Management of the Amcham Foundation.