

Peruvian-Canadian Chamber of Commerce

By-Laws

Effective Date: December 09th, 2021

Article I: Name, Domicile, Objectives and Nature of Operations

1. The name of this non-union, non-profit association shall be “Peruvian-Canadian Chamber of Commerce”, hereafter referred to as the “Chamber” or as the “PCCC”.
2. The Chamber has its domicile at in Toronto, Ontario, Canada.
3. The objectives of the Chamber shall be to foster the development of commerce between Canada and Peru; to promote the interests of its members in trade between and in the two countries; to gather and disseminate information on trade and industry; to represent the interests of its members in matters of trade and industry; and generally to do all things to promote, encourage and facilitate commerce between Canada and Peru.
4. The operations of the Chamber shall not be carried on with the objective of making a profit, but may include the rendering of services for its members in conformity with the above objectives in return for remuneration.

The objectives stated in the previous paragraph must converge into the Chamber’s ultimately purpose to enable business opportunities between Canadian and Peruvian companies, by enabling exchange of information, networking opportunities and access to resources.

Specific short and long-term objectives and activities to accomplish the goals/intentions and ultimately purpose will be developed, or revised, and approved by the Board of Directors at least on an annual basis.

Article II: Membership

1. Any individual or organization, interested in pursuing or in helping pursue the objectives of the Chamber, may become a member of the Chamber, subject to the rules established to this effect below.
2. Types of membership may be established and reviewed by the Board of Directors based on differentiation of benefits offered by the Chamber, however the Membership Committee will propose the BOD on annual fees.

To become a member, an individual or organization should:

- a) Be in alignment with the Chamber’s Code of Conduct approved by the Board
- b) Fill out the Membership Application Form
- c) Pay the Membership Annual Fee

Elements described in a), b) and c) under this section must be published in the Chamber's website.

3. Before payment, the BOD or its Committee, must review that elements a) and b) under section 2 have been appropriately fulfilled. If so, should grant the condition of member, which is effective upon payment of the correspondent fees within the next three (3) months.

Where an application has been refused, any member in good standing may make a motion at the next General Meeting to admit the applicant by resolution of the members. A resolution, approved by simple majority of the members, present at the meeting, shall admit the applicant as a member.

4. Any member may resign at any time, with written notice to the President of the Board and/or the Board of Directors, and shall not relieve the resigning member from the payment of outstanding dues or give any right to rebate of dues paid or any right to a pro rata share of the assets of the Chamber.
5. The Board of Directors may, by a vote of three-quarters ($\frac{3}{4}$) of the directors present at the meeting, cancel memberships for violations of Article III section 2. For this purpose, a quorum consists of a majority of the directors holding office.

Article III: Rights and Duties of Membership

1. Each member, with the exception of Honorary, Student/Senior, is entitled to one vote at a meeting of members, regardless the type of membership based on the fee paid. Additionally, and depending on the type of membership, members will have access to the benefits offered by the Chamber.
2. To continue being considered a member, members shall:
 - a) Pay annual dues on each anniversary date of the last payment, under the same or different membership type; and,
 - b) Comply with the Chamber's Code of Conduct at all times.

Not fulfilling the conditions above will result in termination of the membership as prescribed in the next sections 3 and 4.

3. The Chamber shall give no less than sixty (60) calendar days' notice for the payment of annual dues.

If a member expressly states no interest in renewing, the membership condition will remain as such until the anniversary date of the last payment.

If a member has not paid the dues after the anniversary date of the last payment, the voting rights and benefits as member will be suspended. However, any member who has not paid the dues within three (3) months after the anniversary date of the last payment shall be automatically terminated as a member.

In any situation, the Chamber reserves the right, however, to collect the unpaid dues if applicable.

4. The Chamber's Code of Conduct is a living document that reflects the intended behaviour of the Chamber and its members. It is approved by the Board of Directors and published to all its members every time a change is approved.

Every member of the Chamber, upon acceptance of the membership application, will be required to agree in writing with the Code of Conduct.

Members who are not compliant to the Chamber's Code of Conduct are immediately terminated. This termination should be validated by the Board of Directors, and communicated by the President of the Board.

5. Former members terminated under section 3 of this article will have to apply again as new members. Applicants and former members terminated under section 4 of this article cannot re-apply to the Chamber. No reinstatement.
6. The Board of Directors may add, modify or eliminate other rights and duties of membership as seen fit for the proper functioning of the Chamber. However, changes to voting rights of the members will require approval by the General Meeting.
7. No member of the Chamber shall take any action prejudicial to the reputation and standing of the Chamber.

Article IV: General Meetings

1. An Annual General Meeting shall be held each year, within six (6) months after the closing of the fiscal year of the Chamber on a date and place to be determined by the Board.

A Special General Meeting may be held at any time, called upon by the President of the Board or by resolution of the Board of Directors. Such meeting must be called whenever requested in writing for a specific purpose by twenty percent (20 %) of the total of the voting members.

2. The Annual General Meeting will be reported on the key goals achieved by the Chamber on the particular fiscal year, as well as the annual plan for the next fiscal year duly approved by the Board.

Additionally, the General Meeting will also:

- a) Approve the financial statements of the fiscal year;
 - b) Validate or repeal any changes to the By-Laws that was approved by the Board, or propose any other change;
 - c) Appoint, or ratify, the members of the Board and President of the Board;
 - d) Consider any motions on membership brought before it; and,
 - e) Validate or transact any other business to come before it.
3. Notice of a General Meeting shall be given to all members in writing, by mail or by email at their last known address, at least twenty (20) calendar days prior to the date of such meeting. The notice for a General Meeting shall list all matters to be taken up at the General Meeting, but additional items may be added by the majority vote of the voting members present at such General Meeting.
 4. The quorum for the transaction of business at a General Meeting shall consist of one third (1/3) of the voting members at the time of the meeting, present or represented at such General Meeting. This excludes those members which rights are suspended according to Article III section 3 of the By-Laws.
 5. Unless otherwise provided in these By-Laws, resolutions shall be passed by an affirmative vote of a majority of those members present or represented.
 6. General meetings shall be presided over by the President of the Board, or in his/her absence, the Vice President of the Chamber. In the absence of the President of the Chamber or the Vice President of the Chamber, the meeting shall be presided over by a Director, as Chairman, proposed and elected by the Board

7. Voting members may give written proxies to other members to attend and vote at meetings, and in the case of corporations, partnerships and business firms, shall designate a person or persons who are empowered to represent their organization at meetings of the members.
8. Prior to the Annual General Meeting of the members, the Board of Directors shall meet to elect the officers of the Chamber for the succeeding year from amongst the Directors who will serve on the Board during such year. The officers of the Chamber shall constitute the Executive Committee who shall have such powers as delegated by the Board of Directors.

Article V: Board of Directors

Appointment

1. The determination of the Chamber's strategy and oversight shall be vested in a Board of Directors, consisting of an uneven number of directors, no less than three (3) and no more than fifteen (15). The role of Director is not remunerated.
2. The appointment of the Board's members including President and Vice-President of the Board must be approved by the General Meeting for a term of two years, with an option for reappointment at the end of the first two-year term.
3. A vacancy of an appointed director caused by any reason, including but not limited to director's resignation, during his/her term may be filled by another person with the vote of three-quarters (3/4) of the Board of Directors present at any regular Board of Directors meeting. Such appointments are subject to ratification by the membership at the next Annual General Meeting. Directors appointed under these conditions will follow the term of the Board stated under section 2 of this article.
4. The Board of Directors retains the right to request any Director to relinquish his/her appointment to the Board, when upon opinion of two thirds (2/3) of the Board members, such Director is not able to perform his/her duties as required by the rules defined in Article VI paragraph no. 3, or anywhere else in these By-Laws.
5. The Directors shall serve as such without remuneration and no Director shall directly or indirectly receive any profit from occupying the position of Director; subject to the following:
 - a) Directors may be reimbursed for reasonable expenses they incur in the performance of their Directors' duties as approved by the Board
 - b) Directors may be paid remuneration and reimbursed for expenses incurred in connection with services they provide to the Chamber in their capacity other than as Directors, provided that the amount of any such remuneration or reimbursement is:
 - i. considered reasonable by the Board;
 - ii. approved by the Board for payment by resolution passed before such payment is made; and
 - iii. in compliance with the conflict of interest provisions of the *Act*; and
 - c) Notwithstanding the foregoing, no Director shall be entitled to any remuneration for services as a Director or in other capacity if the Corporation is a charitable corporation, unless the provisions of the *Act* and the law applicable to charitable corporations are complied with, including Ontario Regulation 4/01 made under the *Charities Accounting Act-Approved Acts of Executors and Trustees*.

6. The Board, at its convenience, can also name an Advisory Committee (advisors) to provide support on strategic and tactical decisions of the Chamber, through advice and counsel. The Board can coordinate with advisors their organization and interaction within the Chamber.
7. The Advisory board members will serve without remuneration.

Board Meetings

8. Meetings of the Board of Directors shall be hold regularly, at least on a quarterly basis. It shall be called by the President of the Board or by at least two-thirds (2/3) of the directors. Notice of meetings shall be given in writing (by letter or electronic mail), at least seven (7) calendar days prior to the meeting.
9. Where all of the directors are present and consent, the formalities of notice of meetings may be disposed of.
10. Unless otherwise provided in these By-Laws, the Board of Directors shall make any decision by an affirmative vote of a majority of those members present or represented.
11. If a resolution in writing is needed, shall be signed by all the directors entitled to vote on that resolution at a Board meeting, must be passed at the next meeting of the Board. Electronic signature is accepted. A copy of every resolution shall be kept with the minutes of the meetings of the Board of Directors.
12. Any Directors can provide a proxy to any other Director to represent at for any Board of Directors meeting

Article VI: Powers and Responsibilities of the Board of Directors and Core/Working Committees

Powers and Responsibilities of the Board of Directors

1. The Board of Directors shall have all those powers to manage the affairs of the Chamber; to disburse the funds of the Chamber; to represent the Chamber; and to do all things necessary for the management of the operations of the Chamber as are noted by these By-Laws, reserved to the General Meeting. The Board may delegate its powers as necessary.
2. The Board of Directors shall specifically have powers to:
 - a) Adopt all strategic decisions regarding the Chamber, including approve the Chamber strategy;
 - b) Approve the annual plan of the Chamber, proposed by the Core/Working Committees;
 - c) Approve the annual budget of the Chamber
 - d) Approve the Working Commissions proposed
 - e) Oversee the execution of the Core/Working Committees; and,
 - f) Review, validate and present financial statements presented by the Treasurer

For purposes of ensuring that the Chamber and its Board of Directors can perform their duties in a consistent manner, the Board may nominate from time to time, a number of Working Committees, with a Director taking the role of Working Committee Chair / Leader.

3. The following rules and responsibilities apply to all Board Members

- a) All Board Members will be required to participate and contribute to at least one Working Committee, with the following exceptions:
 - i. President
 - ii. Representatives of Corporate – Lead Member institutions
 - b) When appropriate and upon the recommendation of the Working Committee appointed Chair / Leader, other PCCC members that are not Board members will be considered for inclusion in a Working Committee.
4. Any Director may request a leave of absence from their Board term. A director on an approved leave of absence will not be treated as having resigned from the Board, but will not be counted in establishing a quorum under Article V, Section 7 and will not be entitled to vote. The leave of absence will not extend the director's term. The Leave of Absence duration is 1 month. A formal note requesting an extension can be submitted for review by the Board, to a maximum leave of absence duration of 6 months. After 6 months from the leave effective start date, the Board will consider the role vacant.

Powers and Responsibilities of the Core Committees

- 1) While other Working Committees may be appointed from time to time. It is expected that the following Committee will exist on a regular basis to manage the following affairs, among others:
- a) **Membership:** responsible to actively recruit and attract chamber membership from different business sectors and individuals by promoting the benefits of the membership, orienting newcomers toward active participation and developing programs to integrate new members. The committee will also enhance overall membership retention, and ensure customer satisfaction. Responsible for managing all aspects of the membership structure, including updates to the annual fees.
 - b) **Sponsorship:** would be accountable for getting sponsors for all events, venues and digital media.
 - c) **Events:** would be accountable for the successful planning and execution of the specific events.
 - d) **Government:** would be accountable for working closely with all levels of the Peruvian and Canadian governments to get trade related projects for the chamber members.
 - e) **Finance:** responsible for the maintenance and production of financial statements. The appointed Treasurer will act as Leader of the Finance Working Committee.
 - f) **Communications:** responsible for the production of external communications, and the social media content.
 - g) **Marketing:** responsible to develop the marketing strategy used to promote the Chamber's mission. Use of market research methods or database marketing techniques identify markets with potential members.
 - h) **IT:** responsible for maintaining a leading-edge website; email services, and the customization and implementation of the Management Software.
 - i) **Governance:** confirm the mission and articles of incorporation, review the bylaws, review board and organizational policies to ensure the Chamber is in compliance with Non-for-profit and government requirements.
- 2) The Core/Working Committee Leader/ Chair(s) shall be the head of the Committee(s) and when present shall preside their meetings. His/her main role includes:
- a) To connect the strategic direction approved by the Board and the execution of activities by the Committee;

- b) To coordinate with all other members from their Committee all activities to execute the annual plan and strategy of the Chamber;
 - c) To organize and ensure execution of its mandate;
 - d) To communicate to the BOD the execution of the plan, and any challenges to achieve the annual plan;
 - e) To identify business or commercial opportunities to or among members, based on the value proposition of the Chamber and available resources;
 - f) To work with other Directors in the development of the annual plan
- 3) The Core/Working Committee meetings will be held at least once per month, at a designated place named by the Leader to make coordination and tactical decisions against the current annual plan, and develop the annual plan for the next period. Notice for a Meeting shall be given by the Leader of the Working Committee to all members in writing, by mail or by email at their last known address, at least five (5) business days prior to the date of such meeting. However, any other Leaders can require a special meeting under the same notice condition.

Article VII: Presidency of the Board and other roles

1. The President of the Board (also referred as President of the Chamber, or President) shall be the executive head of the Chamber and when present shall preside at all meetings of the members of the Chamber, including the General Meeting, and the Chamber's Board of Directors. He/she shall exercise general supervision of the affairs of the Chamber and shall be responsible for the enforcement of the By-Laws and the carrying out of all orders and resolutions of the Board of Directors. The President of the Board shall not be elected for more than 2 consecutive one-year terms.

Therefore, the President shall:

- a) Provides leadership to the Board, ensures the integrity of the Board process and represent the Board to outside parties. subject to the conditions in this By-Laws;
- b) Coordinates Board activities in fulfilling its governance responsibilities and facilitates co-operative relationships among Directors and between the Board and senior management, if any, of the Corporation. The president ensures the Board discusses all matters relating to the Board's mandate.
- c) Establish agendas aligned with annual Board goals and preside over Board meetings. Ensure meetings are effective and efficient for the performance of governance work. Ensure that a schedule of Board meetings is prepared annually. He/she shall keep the Board of Directors fully informed and shall frequently consult it concerning the business and activities of the Chamber and shall make on behalf of the Board, an annual report to the members of the Chamber.
- d) Serve as the Board's central point of communication with the senior management, if any, of the Corporation; provide guidance to senior management, if any, regarding the Board's expectations and concerns. In collaboration with senior management, develop standards for Board decision-support packages that include formats for reporting to the Board and level of detail to be provided to ensure that management strategies and planning and performance information are appropriately presented to the Board.
- e) Lead the Board in monitoring and evaluating the performance of senior management, if any, through an annual process.
- f) Ensure that a Board work plan is developed and implemented that includes annual goals for the Board and embraces continuous improvement.

- g) Serve as the Board's primary contact with the public.
- h) Report regularly to the Board on issues relevant to its governance responsibilities.
- i) Set a high standard for Board conduct and enforce policies and By-laws concerning Directors' conduct.
- j) Serve as a mentor to other Directors. Ensure that all Directors contribute fully. Address issues associated with underperformance of individual Directors.
- k) Ensure succession planning occurs for senior management, if any, and Board.
- l) Serve as member on all Board committees.

The President shall have such additional duties as may be delegated by the Chamber Board of Directors

2. A Vice-President who in absence of the President of the Chamber shall have the duties and powers of the President
3. A Treasurer, who shall have custody of the money and securities and who shall manage the financial affairs of the Chamber in accordance with the directives of the Board of Directors, the Executive Committee and Canada Revenue Agency (CRA), including:
 - a) Review and submit financial statements to the Executive Committee, to the Board of Directors and to the Membership in such form and frequency as the Board may direct, and to Government agencies as required by law
 - b) Receive and deposit all monies to the Chamber's bank accounts, unless otherwise agreed by the Board;
 - c) Disburse funds of the Chamber as shall be required in the conduct of its affairs and the carrying on of its activities, in accordance with the conditions under
 - d) Treasurer will ensure all expenses follow the guidelines specified in the document Approval Policy for Expenses
 - e) The Treasurer is the authorized officer to open and close any bank account
4. A Secretary, appointed by the President works collaboratively with the president to support the Board in fulfilling its fiduciary responsibilities. He/she responsible for the legal affairs, Chamber report and such other duties as may be authorized and delegated by the Board of Directors. The Secretary will also be responsible for the following:
 - a) Prepare the Minutes of each Board of Directors meeting and distribute them for Board review and approval after each meeting;
 - b) In coordination with the President, prepare the Agenda for each Board of Directors meeting;
 - c) Timekeeping of each Agenda item;
 - d) Coordinate with the designated responsible of each Agenda item, for the proper distribution of all relevant material, in advance of the actual meeting.
 - e) Support the president in maintaining a high standard for Board conduct and uphold policies and the By-laws regarding Directors' conduct, with particular emphasis on fiduciary responsibilities.
 - f) Keep a roll of the names and addresses of the Members. Ensure the proper recording and maintenance of minutes of all meetings of the Corporation, the Board and Board committees. Attend to correspondence on behalf of the Board. Have custody of all minute books, documents, registers and the seal of the Corporation and ensure that they are maintained as required by law. Ensure that all reports are prepared and filed as required by law or requested by the Board.
 - g) Give such notice as required by the By-Laws of all meetings of the Corporation, the Board and Board committees. Attend all meetings of the Corporation, the Board and Board committees

Article VIII: Other Powers and Attributes

Unless otherwise stated by the Board, the Chamber should consider the following:

- a) All disbursement or payment must be approved by the Board, and will require the signature, either in person or electronically, of the Treasurer and the President. An Electronic Signature is defined as a signature created, transmitted, received, or stored by electronic means.

Article IX: Indemnity

The Chamber shall indemnify its Directors, Officers, and employees, as follows:

- a) Every director, officer, or employee of the Chamber shall be indemnified by the Chamber against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be made a party, or in which he may become involved, by reason of his being or having been a director, officer, employee or agent of the Chamber or is or was serving at the request of the Chamber as a director, officer, employee or agent of the corporation, partnership, joint venture, trust or enterprise, or any settlement thereof, whether or not he is a director, officer, employee or agent at the time such expenses are incurred, except in such cases wherein the director, officer, or employee is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Chamber.
- b) The Chamber shall provide to any person who is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Chamber as a director, officer, employee or agent of the corporation, partnership, joint venture, trust or enterprise, the indemnity against expenses of suit, litigation or other proceedings which is specifically permissible under applicable law.
- c) Any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, by reason of the fact that such person or such person's testator or intestate is or was a director, officer or agent of the Chamber or serves or served any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity at the request of the Chamber, and is indemnified by the Chamber as provided above, the Chamber, then, may advance such person's related expenses, to the full extent authorized by law.
- d) The Board of Directors may, in its discretion, direct the purchase of liability insurance by way of implementing the provisions of this Article IX.

Article X: Audit

- a) An Auditor shall be appointed/ratified each year at the Annual General meeting to audit the accounts of the Chamber.
- b) Such Auditor shall be neither an officer nor a Director of the Chamber. He/she shall examine all accounts and shall report in writing to the Board of Directors prior to the Annual General Meeting. The Auditor's report will be presented at the Annual General Meeting.
- c) As according to Canada Corporation Act.

Article XI: Amendments to the By-Laws

- a) Any change or amendment to the By-Laws shall be submitted to the Board for approval, and if approved by the Board of Directors, shall be submitted at the next Annual General Meeting for consideration and vote by the membership. Notice of change shall be made known to the voting members by appropriate announcement with the notice of such meeting.
- b) Changes in the By-Laws must conform to the rules and regulations as stipulated in the Canada Not-For-Profit Corporations Act.