

## **TRINIDAD AND TOBAGO.**

**BE IT ENACTED** as the general by-laws of **THE ENERGY CHAMBER OF TRINIDAD AND TOBAGO** (hereinafter called "the Chamber") as follows:

### **1. INTERPRETATION**

In these by-laws, unless the context otherwise requires:

#### **Interpretation**

- a) "Act" means the Companies Act, (Chap.81:01), as from time to time amended and every statute substituted therefor and, in the case of such substitution, any references in the by-laws of the Chamber to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;
- b) "by-laws" means any by-laws of the Chamber from time to time in force;
- c) "Corporations" includes companies continued or incorporated under the Act or incorporated by an Act of Parliament or under or by virtue of any foreign or other legislation similar in purpose to the Act;
- d) "Board" or "Board of Directors" carries the meaning given in by-law 26 hereafter;
- e) "Duly Authorized Officer" means: in the case of an incorporated entity, a director (or equivalent), a company secretary, or the person who is the effective overall manager, by whatever title called (e.g. general manager or chief executive officer); and in the case of a partnership, a partner;
- f) "Executive Committee" means the Chairman, Deputy Chairmen, Treasurer, Secretary and the President/Chief Executive Officer.
- g) "Executive Office" means the salaried staff employed by the Chamber and managed by the President/Chief Executive Officer.
- h) "Firms" includes sole traders registered under the Registration of Business Names Act and partnerships whether or not so registered;
- i) "Individual" means a natural person of legal age and capacity who, for purposes of membership of the Chamber (other than Honorary Membership), is (a) self employed, (b) unemployed or (c) if employed by a Firm or Corporation, occupies a post in the Firm or Corporation which is lower in position than those covered by the definition of "Duly Authorized Officer" above or the equivalent thereof;
- j) "Regulations" means any regulations made under the Act, and every regulation substituted therefor and, in the case of such substitution, any references in the by-laws of the Chamber to provisions of the Regulations shall be read as references to the substituted provisions therefor in the

new regulations;

- k) all terms contained in the by-laws and defined in the Act or the Regulations shall have the meanings given to such terms in the Act or the Regulations; and
- l) the singular includes the plural and the plural includes the singular; the masculine gender includes the feminine and neuter genders; the word "person" includes bodies corporate, companies, partnerships, syndicates, trusts and any association of persons; and the word "individual" means a natural person.

2. The Registered Office of the Chamber shall be in Trinidad and Tobago at such address as the Board may fix from time to time.

3. The members of the Chamber shall be the members of the Chamber as at the effective date of these by-laws and such other Corporations, Firms and Individuals who are subsequently nominated and elected to the Chamber in accordance with by-laws 6 and 7 and who have not lost the status of member in accordance with any provisions of these by-laws. Honorary members, elected in accordance with by-law 5 shall also be deemed members, subject to the restrictions outlined in by-law 5.

## **Members**

4. The members of the Chamber shall be categorised into sectors representing different areas of business within the energy sector. The definitions of sectors shall be determined by the Board and submitted to a General Meeting for approval. The Board shall place all members of the Chamber into the sector that best represents their primary business activity ("Sector"). The Board will further determine a formula to categorise members of the Chamber to determine the annual membership fee and the number of representatives of each Corporation or Firm member. The formula shall establish a number of fee categories, into one of which each such member will be placed ("Fee Category"). The formula shall be determined by the Board and submitted to a General Meeting for approval.

## **Categorisation of members**

Each such member is responsible for informing the Chamber of any change in circumstances which would mean that such member's Fee Category or Sector should be altered ("Status Change"). The Board may alter the Sector or Fee Category of any member upon a Status Change, either on its own determination or on the request of the member. If the Board decides that as a result of a Status Change, a member's Fee Category or Sector should be altered, or that a Status Change represented by a member has not occurred and thus, the member's Fee Category or Sector should remain the same, the Executive Office shall inform the member concerned. If the member does not object, in writing, within two weeks of receiving notice of such a decision, the decision of the Board shall be final. If the member does object, the Board shall re-consider its decision and if it believes its decision should stand, the matter shall be placed before the next General Meeting of the Chamber and decided on a simple majority vote. Any alteration in Fee Category or Sector will take effect from the following financial year.

5. The Chamber may admit to Honorary Membership of the Chamber, individuals recommended by the Board who are distinguished in Industry, Commerce, Finance or their professions, or who have rendered public service in Trinidad and Tobago, and such other individuals as it may see fit. Honorary Members shall not be required to sign the application form or to pay any entrance fee or subscription or to be under any liability in the event of the Chamber being wound up. They shall not vote but shall have the right to take part in all debates of the Chamber. Annual renewal of an Honorary Member's membership shall be automatic unless otherwise determined on an individual basis by the Board.

**Honorary  
Members**

6. Applicants for membership shall submit an application form to the Executive Office for consideration by the Board. All applicants must state that they agree, if elected, to be bound by the by-laws of the Chamber. In the case of applications for membership from Corporations or Firms, the form must be submitted by a Duly Authorized Officer of the Corporation or Firm. Application forms must be accompanied by the payment of an entry or processing fee, as determined by the Board from time to time and such other documents or supporting evidence as determined by the Board.

**Application  
process**

7. The Executive Office will review each application and once each form is duly completed, it will be considered at the next meeting of the Board. The Board may (i) elect the applicant to provisional membership, (ii) refer the form back to the Executive Office for further action or (iii) reject the application outright. Election of members shall be by a simple majority. The Executive Office will inform the applicant of the decision of the Board and, if the applicant has been provisionally elected, raise an invoice for payment of annual subscription fees. Once the subscription fees due have been paid, the applicant shall automatically become a full member of the Chamber. If the provisional member fails to pay the subscription fees due within two months of the date of the acceptance letter the provisional membership shall lapse, and in order to be admitted to full membership a new application must be submitted. During the provisional membership period, members shall exercise the same rights as an Honorary Member.

8. The following special provisions shall apply to members:

(a) Corporation and Firm members are entitled to nominate a number of representatives (in the case of a Corporation, a director or employee and in the case of a Firm, an owner, partner or employee) in accordance with their Fee Category and as determined by the Board from time to time. Duly nominated representatives shall represent such members at Ordinary, Annual or Extraordinary General Meetings and shall have the individual right (i) to vote on any motions made and (ii) to exercise all other rights of a member, at such a meeting, as if they were Individuals elected to membership of the Chamber. Attendance at any Chamber function, or utilization of other Chamber services, is open to all directors and employees of a member Corporation and to all owners, partners and employees of a Firm, save that such persons who are not nominated

**Represent-atives  
of Firm and  
Corporation  
Members**

representatives shall not have the right to vote on any motion before a General Meeting

(b) On election to the Chamber, Corporation or Firm members shall send a list of the names of their nominated representatives to the Executive Office, along with postal and electronic mail addresses for each nominated representative. The list of nominated representatives shall indicate a primary contact point for the member, to whom all official notices will be sent (in accordance with by-law 48). The letter nominating representatives must be signed by a Duly Authorized Officer of the member. The member may alter its list of representatives in the same manner and at any time it chooses, save that any alterations to the list of representatives must be received by the Executive Office at least forty-eight hours prior to the commencement of a Voting Period and/or a General Meeting failing which the prior representatives shall be deemed to be the nominated representatives for the purpose of voting and representation at a General Meeting.

(c) If any Individual member shall be temporarily unable to exercise his rights by reason of illness, absence from the country or otherwise, such member may give notice to the Secretary under his/her hand appointing an alternate representative either for a particular meeting or generally for a specific period stated in such notice. Such alternate shall, for such meeting or meetings as the case may be, exercise all rights of membership in place of such Individual. Such Individual member may from time to time in the same manner revoke or alter such appointment.

(d) The Executive Office shall maintain a database of all members and their representatives duly nominated under by-law 5 and 8 (a). This database should include the name, position and electronic mail address of each representative and must be open to inspection by any member or representative of the member during normal office hours.

(e) In the event of any person already a member of the Chamber as an Individual, being nominated as a representative of a member, he or she shall forthwith be permitted to resign his membership as an Individual. The provisions of by-law 9 shall not apply to such resignation and such member's subscription shall be credited towards the subscription payable by the member he or she represents.

f) No Individual or representative of a company or firm shall at a General Meeting or in a Vote prior to General Meeting, exercise more than one vote on any resolution.

(g) An Individual who has resigned in accordance with paragraph (e) of this by-law but subsequently ceases to be a representative of a member, may be re-admitted to membership by the Board as an Individual member on his applying under by-law 6 and without the necessity of a proposer or seconder, and on payment only of the current year's subscription.

9. Any member wishing to terminate membership of the Chamber shall do so by notice in writing, in the case of a Corporation or Firm, by a Duly Authorized Officer of the member. Termination of membership will take immediate effect from the date of receipt of the notice. A member who as at the date of termination has not

**Resignation from  
Chamber**

paid their subscription fees for the financial year in which the termination occurs will have those fees pro-rated to the day of the resignation. All fees due and outstanding at termination of membership shall remain and be a debt owed by such past member to the Chamber and shall be recoverable by the Chamber on demand and shall be provable by presentation of these by-laws and the financial records of the Chamber in respect thereof. Subscription fees paid in advance by a terminating member will not be reimbursed.

10. Annual membership fees are payable in advance and are due on the 1st July of each year, whether invoiced or not. Members who fail to pay their annual membership fees on or before the 30th August of each year will have their voting rights (in the case of Individuals) and of all of their representatives (in the case of Corporation or Firm members) at any General Meeting suspended. These voting rights will be automatically reinstated upon full payment of annual membership fees, except that for the preservation of voting rights at any General Meeting, all membership fees shall be settled in full at least forty eight hours prior to such General Meeting.

**Fees**

11. Members who are in arrears in respect of the annual subscription fees, or any other arrears owing to the Chamber, for a period of more than six months will have all of their membership privileges automatically suspended. If within a further six months the member does not bring their accounts up to date their membership will be terminated. Any subsequent request for membership will be the subject of a new application and, upon approval, a new entry fee. Any applicant for membership who is in arrears to the Chamber in respect of a previous membership will first have to settle their arrears before the Board will consider their application. Subscriptions and levies in arrears shall be treated as a debt due and recoverable by the Chamber in the manner set out in by-law 9.

**Members in arrears**

12. A majority of three-fourths of the members present and voting at an Annual or Extraordinary General Meeting of the Chamber may by resolution, of which due notice has been given, expel any member whose conduct, in their opinion, renders him unfit to be a member of the Chamber. Any person shall, as from the passing of such resolution, cease to be a member of the Chamber and shall not be eligible for re-election or entitled to any refund of subscription.

**Termination of membership**

13. The following provisions shall apply to levies, entrance fees and subscriptions:

**Special levy**

(a) In addition to annual subscription fees, the Board may impose a levy on members for a specific activity in keeping with the objectives of the Chamber, but this levy must be approved by an Extraordinary General Meeting.

(b) New members' initial annual subscription fees shall be pro-rated by the number of months remaining in the initial subscription year.

14. There shall be an Annual General Meeting of the Chamber which shall be held on a date to be fixed annually by the Board between the months of July and October for the purposes of, inter alia:

**Annual General Meeting**

(a) Receiving the report of the Board;

- (b) Receiving the audited statement of accounts;
- (c) Confirming the election of representatives of members to Board and the Executive Committee and electing auditors;
- (d) Considering and, if necessary, taking action with reference to any business or motion of which due notice has been given, in accordance with by-law 24 below;
- (e) Dealing with any matter that can be dealt with in an Extraordinary General Meeting.

At least 30 days notice of the date, time and location of the Annual General Meeting shall be given to the members. The agenda for the meeting, any motions to be considered and a copy of the Report of the Board and Statement of Accounts shall be sent to members at least seven days in advance of the date of the Annual General Meeting.

15. The Board shall lay before the Annual General Meeting of the Chamber a report of its proceedings and the Treasurer's account of receipts and disbursements during the twelve months ending on the 30th June in the previous year. The Treasurer's account shall be duly audited by an accountant who shall also fix his remuneration. Any auditor quitting office shall be eligible for re-election. If any vacancy occurs in the office of the auditor the Board shall forthwith fill up the same.

**Reports  
To Annual  
General Meeting**

16. Ordinary General Meetings of the Chamber may be convened by the Board whenever it thinks fit. Not less than three clear days' notice of such meetings stating the general nature of the business to be transacted thereat shall be given to all members of the Chamber.

**Ordinary General  
Meetings**

17. Extraordinary General Meetings of the Chamber may be convened by the Board whenever it thinks fit, and shall be convened on a requisition in writing, stating the objects for which such meeting is to be convened signed by seven members of the Board or twenty members of the Chamber and forwarded to the Secretary; and if such meeting shall not be convened within twenty eight days of any such requisition being received by the Secretary, the requisitionists may themselves convene such meeting and the expenses of so convening the same shall be defrayed by the Chamber. Not less than twenty one clear days' notice in writing of any Extraordinary General Meetings stating the specific nature of the business to be transacted thereat shall be given to all members of the Chamber. An Extraordinary General Meeting shall be required to deal with, inter alia, but not limited to, any of the following matters:

**Extraordinary  
General  
Meetings**

- (a) To alter, vary or fix entrance fees or subscriptions pursuant to by-law 4.
- (b) To deal with any matter arising under by-law 13 (a). hereof.

18. Any resolution put to the vote at any General Meeting shall be decided by a show of hands of those present and entitled to vote. If, however, twenty-five percent of those present and entitled to vote request a secret ballot on the resolution, then a secret ballot shall be taken in such as manner as the Chairman of the meeting directs. The results of such a vote shall be deemed to be the resolution of the Chamber in General Meeting.

**Voting at  
meetings**

19. Not later than 60 days prior to the Annual General Meeting, a list of vacant Board positions categorised by Sector, the criteria for assessing eligibility for Board membership and the names of the members of the Nomination Committee will be sent to all members. Any Individual member or Corporation or Firm member representative from the Sector where a vacancy exists who wishes to nominate a person from that same Sector shall submit the name of the individual proposed, in writing to the Executive Office at least 30 days prior to the date of the Annual General Meeting. Such nomination must be seconded by another Individual member or Corporation or Firm member representative from the same membership Sector and, in the case of a Corporation or Firm member representative being nominated, must be counter-signed by a Duly Authorised Officer of the Corporation or Firm or in the case of an Individual member, by the Individual. Only one person per Corporation or Firm member may be nominated and a Corporation or Firm member may not nominate a second representative if they have a sitting member of Board or the Executive Committee. All persons being nominated, making proposals or seconding proposals must be an Individual member or duly nominated representatives of a member Corporation or Firm on the date that the nomination is signed, in accordance with by-law 8 (a) and (b). All persons being nominated, making proposals or seconding proposals must also be an Individual member or duly nominated representatives of a member Corporation or Firm who is in good financial standing on the date that the nomination is made. All nominations should be accompanied by a detailed resume of the person being nominated.

**Nominations for  
Board  
Membership**

20. The names of all eligible nominees shall be submitted by the Executive Office to the Nomination Committee appointed by the Board in accordance with by-law 29. The Nomination Committee shall review all the nominees and will determine if they meet the published criteria for Board membership. The Nomination Committee may, on its own volition, interview all or some of the nominees for Board positions in order to better determine whether they meet the published criteria for Board membership. The Nomination Committee shall have the sole discretion to determine if an individual meets the published criteria for Board membership. The names of all eligible nominees will be sent to members by electronic mail at least 14 days prior to the Annual General Meeting. Where there is more than one eligible individual for a given vacant Board position a vote will be held. All Individual members and representatives of Corporate and Firm members registered with the Executive Office in accordance with by-law 8 (a) and (b) will be eligible to vote. Voting will take place electronically during a set period announced by the Executive Office (the "Voting Period") prior to the Annual General Meeting.

**Nominating  
process**

21. During the Voting Period no nominee, existing Board member or other representative of a Chamber member shall communicate with the Executive Office to determine the status of voting or to seek any other information that may influence the outcome of the voting process.

22. The Voting Period shall end at least 24 hours prior to the Annual General Meeting to allow the votes to be tallied and the voting process to be audited. The

**Voting process**

results of the vote will be announced by the President/Chief Executive Officer at the Annual General Meeting and put to the membership at the meeting for confirmation. Once the results are confirmed by the membership present, the winning nominee will be duly elected as a member of the Board. If the membership fails to confirm the outcome of the vote a new round of voting will take place and be submitted to an Extraordinary General Meeting.

23. The quorum for an Annual, Extraordinary or Ordinary General Meeting of the Chamber shall be twenty persons entitled to vote and personally present. No business shall be transacted at any Annual, Extraordinary or Ordinary General Meeting unless the requisite quorum is present at the commencement of the meeting. If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon such requisition as provided by by-law 17, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not obtained those members who are present shall be a quorum and may transact the business for which the meeting was called.

**Quorum**

24. Motions (other than those proposed by the Board) to be considered at an Annual or Extraordinary General Meeting shall be proposed in writing to the Executive Office, at least fourteen days prior to the date of the meeting. Such motions shall be signed by at least five Individual members or representatives of Corporations or Firms (or combinations thereof) who and/or which are in good financial standing. Such motions will be forwarded to all members at least seven days in advance of an Annual or Extraordinary General Meeting. Notwithstanding anything contained in these by-laws, any person entitled to be present and to vote thereat may at any Annual or Ordinary General Meeting of the Chamber, propose any motion without previous notice provided that all persons present and entitled to vote consent thereto and, in the opinion of the Chairman of the meeting the motion is not repugnant to these by-laws or does not affect the interest of any Individual member absent or, in the case of a Corporation or Firm member, not having all its representatives present. The Chairman may alternatively adjourn the motion to a meeting to be fixed at his discretion or at the request of any Individual member or, in the case of a Corporation or Firm member, its representative present.

**Motions**

25. The Chairman will be the Chairman of every meeting of the Chamber. This includes any Annual General Meeting at which his post is due for election, except that the portion of the meeting dealing with the election will be chaired by the President/Chief Executive Officer or, in his absence, a member of the Chamber elected by the meeting. In the absence of the Chairman, a Deputy Chairman will chair the meeting and in the absence of all three Deputy Chairmen the meeting will elect its own Chairman. The Chairman presiding at any meeting shall have an original and also a casting vote and his declaration that a resolution submitted to a show of hands has been carried or lost will be accepted as conclusive evidence of the fact.

**Chairman**

26. There will be a Board of Directors of the Chamber which consists of a

**Board of**

Chairman, three Deputy Chairmen, a Secretary, a Treasurer, nine ordinary Board members and the President/Chief Executive Officer. The Board of Directors shall represent the Sectors as defined in by-law 4 in accordance with a formula determined by the Board and put before a General Meeting for ratification. The Board is responsible for determining the strategic and business plans of the Chamber, monitoring and evaluating the implementation of these plans by the Executive Office and providing advice and opinions on any matters placed before the Chamber. The members of the Board shall be directors for the purposes of the Act.

**Directors**

27. The present Council shall continue in office as the Board of Directors after the adoption of these by-laws until replaced, in due course, under the provisions of these by-laws.

28. There will be an Executive Committee of the Board, comprising the Chairman, three Deputy Chairmen, the Secretary, Treasurer and President/Chief Executive Officer. The Executive Committee is selected by the Board from amongst Board members. The Executive Committee shall oversee the management of the business of the Chamber, in accordance with the policies, procedures and strategies approved by the Board.

**Executive Committee**

29. There will be a Nomination Committee of the Chamber comprising the Chairman, the Immediate Past Chairman, and three representatives of members nominated by the Board.

**Nomination Committee**

30. There will be an Audit Committee of the Chamber under the Chairmanship of the Treasurer, and comprising such other members of the Board as may be selected by the Board.

**Audit Committee**

31. There will be a Governance Committee of the Chamber under the Chairmanship of the Secretary and comprising the President/Chief Executive Officer and such other members of the Board as may be selected by the Board.

**Governance Committee**

32. At each Annual General Meeting of the Chamber five of the elected members of the Board shall retire according to seniority of membership of the Board or, if necessary by lot. If more than five members of the Board are due to resign, the Board may extend the period of service of a Board member to ensure continuity, but not so that the Board member exceeds the maximum period of service. The retiring elected members shall be eligible for re-election and additional period provided they have attended six or more Meetings of the Board during the preceding twelve months or have been excused therefrom by the Board. Each member may only be re-elected to the Board once and serve a maximum of six years as an ordinary Board member. Members of Board who are elected to Executive Committee positions by the Board may serve for one additional term to a maximum of nine years as a member of the Board.

**Retiring Board members and term limits**

33. If a Board position falls vacant, the Nomination Committee shall fill the vacant position from amongst the Chamber membership representing the same Sector as

**Vacancies**

the person demitting office. The name of the replacement will be submitted to the membership as a nominee in the same manner as other nominees for election to Board at the next Annual General Meeting. If a Corporation or Firm member removes, or removes and replaces, as its representative, a person who is a Board Member, that Board Member shall be deemed to have immediately resigned from the Board and a vacancy shall be created forthwith.

34. Votes of Individual members at General Meetings may be given either personally or by proxy. A proxy shall be executed by the Individual member or his attorney authorized in writing under a Power of Attorney and is valid only at the meeting in respect of which it is given or any adjournment thereof. A person appointed by proxy need not be a member. The notice calling the meeting may specify a time not exceeding forty-eight hours preceding the meeting or an adjournment of the meeting before which time proxies to be used at the meeting shall be deposited with the Executive Office. Save as hereinafter provided, a proxy may be in the following form: "The undersigned member of THE ENERGY CHAMBER OF TRINIDAD AND TOBAGO hereby appoints..... of ....., or failing him,..... of ..... as the nominee of the undersigned to attend and act for the undersigned and on behalf of the undersigned at the meeting of the members of the said Company to be held on the .....day of.....20\_\_.. and at any adjournment or adjournments thereof in the same manner, to the same extent and with the same powers as if the undersigned were present at the said meeting or such adjournment or adjournments thereof. Dated the .....day of ....., 20\_\_.. Signature of Member. Notwithstanding the foregoing, and in accordance with the provisions of Part V of the Regulations, a form of proxy shall not confer authority to vote in the appointment of an auditor or the election of a Board member unless a bona fide proposed nominee for the appointment or election is named in the form of proxy.

**Proxy votes by individual members**

35. The Executive Committee of the Chamber shall be selected by the Board from amongst the membership of the Board for a period of one year. No person shall hold office of Chairman for more than three consecutive years and no person should hold an Executive Committee position for more than six years.

**Executive Committee**

36. Members of the Board shall hold office for the periods provided in the by-laws unless any or all of them are removed by a three-quarter majority of those present and entitled to vote at an Extraordinary General Meeting of the Chamber held for the purpose of considering the motion for removal.

37. The Board will meet at dates and times determined by the Board. The quorum for the commencement of a meeting of the Board is seven members. The Board will only conduct the business stated on the agenda of the meeting, unless seventy five percent of those present consent to the consideration of non- agenda items. The agenda of the meeting must be sent to all Board members at least twenty four hours prior to the Board Meeting. The Secretary is responsible for determining the agenda. Draft minutes of each meeting will be circulated to all Board members within five working days of the Board meeting.

**Board meetings**

## **Sub-committees**

38. The Board has the power to appoint sub-committees of Chamber members to consider special issues of concern to the Chamber. The Chairman of each sub-committee shall be appointed by the Board from amongst the membership of the Chamber or from the Executive Office. All sub-committees are subject to the direction of the Board. There will be a Board member appointed for each sub-committee to ensure communication and oversight of the work of each sub-committee.

39. The Chairman and President/Chief Executive Officer shall be ex-officio members of all Board sub-committees, except that the President/Chief Executive Office shall not be a member of the Audit Committee.

40. A report on the activities of each sub-committee shall be laid at each meeting of the Board and shall be taken as read, subject to a contrary majority vote of the Board in meeting. A decision of any sub-committee will not bind the Chamber until it is confirmed by the Board though in an emergency the Chairman, or in the absence of the Chairman, a Deputy Chairman, may confirm a decision, such confirmation to be reported and justified at the next Board meeting.

41. Should an elected member of the Board be absent from three consecutive meetings thereof without being excused therefrom, the Board shall have power to declare his seat vacant by a majority vote of the Board.

42. The Board shall have the power to purchase, mortgage, exchange or take a debenture over land, building or any of its assets. The Board shall also have power to employ and discipline a President/Chief Executive Officer and may also grant pensions or other monetary relief to employees when, through ill health or old age or other good and adequate cause, they have become incapacitated from further work.

43. The Board shall regulate its own proceedings, manage the affairs of the Chamber, act in the name of the Chamber and generally may exercise all powers and functions of the Chamber not exclusively conferred upon General Meetings by the Act or these by-laws. The Board may delegate any of its powers to the Executive Committee or the President/Chief Executive Officer.

44. The Board may appoint a President/Chief Executive Officer, (including the retention of an existing Chief Executive Officer as at the effective date of these by-laws), who shall be responsible for implementing the strategy and decisions of the Board and for managing the Executive Office of the Chamber including hiring and dismissing salaried staff, but always acting in accordance with the approved policies and procedures of the Chamber. The Board may delegate or assign any of its powers to the President/Chief Executive Officer as it sees fit.

## **Appointment of CEO/President**

45. The retiring age of all employees of the Chamber shall be sixty years, but the Board may extend a period of office of any employee by a resolution of three quarters of those present and entitled to vote at a Board meeting at which the

matter is to be considered.

46. The funds of the Chamber shall be under the control of the Board. The Board shall cause proper books of accounts to be kept with respect to all sums of money received and expended by the Chamber. The books of account shall be kept at the office of the Chamber or at such other place or places as the Board may determine, and shall be open to the inspection of Individual members or Corporation or Firm member representatives at all times during usual business hours.

47. Correct minutes shall be kept of the proceedings of the Chamber, of the Board and of sub-committees of the Board. Minutes of the proceedings of the Chamber shall be open to the inspection of Individual members and Corporation or Firm members' representatives during usual business hours.

48. All notices required to be served under these by-laws shall be deemed to be sufficiently served if they are sent to the electronic mail address listed against the name of each Individual member or each Corporation or Firm member representative in the members database on or before the normal close of business on the day in question. Individual members and Corporation or Firm representatives are responsible for ensuring that they have functioning electronic mail addresses and that these addresses are up-to-date in the members database.

**Notices served  
by electronic  
mail**

49. The by-laws may be altered by the majority vote of the Board subject to confirmation by an Ordinary Resolution of a General Meeting of the Chamber in accordance with Section 66 of the Act.

50. The Chamber shall have power to determine and settle matters relating to the usages or customs of any trade in Trinidad and Tobago, and may through an Arbitration and Settlement of Disputes Committee appointed under by-law 38 hereof, or such other Committee as it may appoint, upon such conditions and subject to the payment of such fees as shall be determined by the Board, undertake the settlement of disputes arising out of commercial or similar transactions.

**Dispute  
Settlement**

51. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the Board previously given and in the presence of either, (a) one member of the Board or (b) the President/Chief Executive Officer, who shall sign every instrument to which the seal is affixed, and every such use shall be witnessed and such instrument shall be countersigned by either, (c) the Secretary or (d) another member of the Board.

**Seal**

52. The by-laws dated the 11<sup>th</sup> day of August 2011, attached hereto for reference, are repealed in their entirety with immediate effect.

53. Member of the Council and the Executive Committee elected under the by-laws dated the 11<sup>th</sup> day of August 2011 will be deemed to be members of the Board of Directors and will continue in office for the remainder of their term, when they will then become eligible for election under the by-laws dated the 9<sup>th</sup> day of

**Continuation of  
current Council**

May 2013.

54. Approved by the Board on, and effective, the 9<sup>th</sup> day of May 2013.

Corporate Seal.

Original signed by Mr Roger Packer, Chairman

Original signed by Ms Sharon Christopher, Secretary

Confirmed by General Meeting on the 15<sup>th</sup> day of May 2013.

Corporate Seal

Original signed by Mr Roger Packer, Chairman

Original signed by Ms Sharon Christopher, Secretary