FEDERATION OF

ST. CHRISTOPHER AND NEVIS

THE COMPANIES ACT, 1996

A COMPANY LIMITED BY GUARANTEE

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THE ST. KITTS-NEVIS CHAMBER OF INDUSTRY AND COMMERCE
(INCORPORATED)

Incorporated the 10th day of August, 1999.

002346

KELSICK, WILKIN & FERDINAND
Chambers,
Independence Square South,
Basseterre,
St. Kitts, W.I.

FEDERATION OF SAINT CHRISTOPHER AND NEVIS

THE COMPANIES ACT 1996 (No. 22 OF 1996)

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A COMPANY LIMITED BY GUARANTEE

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MEMORANDUM OF ASSOCIATION

OF

THE ST. KITTS-NEVIS CHAMBER OF INDUSTRY AND COMMERCE (INCORPORATED)

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Company Name

1. The name of the Company is **THE ST. KITTS-NEVIS CHAMBER OF INDUSTRY AND COMMERCE (INCORPORATED).**

Limitation of Liability

2. The liability of the members of the Company is limited by guarantee as hereinafter provided.

Number of Members

3. For the purpose of registration, the number of members is declared not to exceed 200 but the Board of Directors may from time to time register an increase or decrease of members.

Amount of Guarantee

4. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a member, and of the cost, charges, and expenses of winding up the same, and for the adjustment of the rights of the contributors amongst themselves, such amount as may be required, not exceeding $10.00

Public Company

5. The Company is a public Company.



Objects

6. The objects for which the Company was established are:

(a) The acquisition of all funds, assets and liabilities whatsoever of the St. Kitts-Nevis Chamber of Commerce.

(b) The promotion of measures calculated to benefit and protect the trading interest of its members and the general trade of the Island and to acquire membership of the Incorporated Chamber of Commerce of the British Caribbean and to promote the object and contribute to the funds of that Chamber.

(c) The collection and dissemination of statistical and other information relating to trade, commerce, shipping and manufactures.

(d) The promoting, supporting, or opposing legislative or other measures affecting the aforesaid interests.

(e) The undertaking by arbitration the settlement of disputes arising out of trade, commerce or manufactures.

(f) To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.

Provided that the Company shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others any regulation, restriction or condition which if an object of the Company would make it a trade union.

Income and Property

7. The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company, as set forth in the Memorandum of Association, and no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus or otherwise, howsoever by way of profit to the Members of the Company. Provided that nothing herein shall prevent the payment in good faith of remuneration to any officers or servants of, or persons employed by the Company, or to any member of the Company, or other persons, in return for any services actually rendered to the Company.

8. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but

shall be given or transferred to some other institution or institutions having objects similar to the object of the Company, to be determined by the members of the Company at or before the time of dissolution, or in default thereof by such Judge of the Eastern Caribbean Supreme Court as may have or acquire jurisdiction in the matter.

Amendment of Articles of Association

9. No addition, alteration or amendment shall be made to or in the regulations contained in the Articles of Association of the time being unless the same shall have been submitted to and approved by His Excellency the Governor General.

10. Paragraphs 7 and 9 of this Memorandum contain provisions on which a licence is granted by the Governor under Section 12 (a) of The Companies Act, Cap. 140, as amended by the Companies (Amendment) Act 1938.

Accounts

11. True accounts shall be kept of the sums of money received and expended by the Company and the matter in respect of which such receipt and expenditure takes place and of the property, credits and liabilities of the Company. The Treasurer shall prepare and submit an annual Statement of the financial condition of the Company at the Annual General Meeting in January of each year. At the Annual General Meeting in January two members of the Company shall be elected as auditors, and it shall be their duty to audit the books and accounts of the Company and submit a written report thereon to the Committee of Management.

Registration

12. The Company was incorporated under The Companies Act (Cap. 140) of the Leeward Islands and is to register under the Companies Act 1996 (No. 22 of 1996) pursuant to section 220 (2) of that Act.

The Directors of the Company are desirous of registering the Company under the Companies Act 1996 (No. 22 of 1996) in pursuance of Section 220 (2) of that Act and of this Memorandum of Association.

BY ORDER OF THE BOARD OF DIRECTORS

Dennis Michael Arthur Morton
of Frigate Bay
St. Kitts
Company Director

..... Vice President

William Archibald Kelsick
of 9 Taylors Range
Basseterre
St. Kitts
Company Director

..... Director

Dated the 15th day of OCTOBER 1998.

WITNESS to the above signatures:

Signature: .....

Name: CHARLES WILKIN

Address: Earles Manor, St. Kitts

Occupation: Barrister-at-law

FEDERATION OF SAINT CHRISTOPHER AND NEVIS

THE COMPANIES ACT 1996 (No. 22 of 1996)

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A COMPANY LIMITED BY GUARANTEE

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ARTICLES OF ASSOCIATION
OF
THE ST. KITTS-NEVIS CHAMBER OF INDUSTRY AND COMMERCE (INCORPORATED)

****

I. GENERAL

1. NAME

The Association shall be styled "The St. Kitts-Nevis Chamber of Industry and Commerce (Incorporated). It is hereinafter referred to as "The Chamber".

2. GOVERNING LAWS

These articles shall be construed with reference to the provisions of the Companies Act 1996 (No. 22 of 1996) of the laws of St. Kitts and Nevis and terms used in these articles shall be taken as having the same respective meanings as they have when used in the act.

The Articles contained in Table A of the Companies Act shall not apply to the Chamber except so far as the same are repeated or contained in these Articles.

3. OBJECTS

The Chamber is established for the objects stated in the Memorandum of Association.



II. **MEMBERSHIP**

1. For the purpose of registration the number of members of the Chamber is declared not to exceed 200, but the Board of Directors may from time to time register an increase or decrease of members.

2. ELIGIBILITY

Any person, association, corporate body, or partnership engaged in trade, industry or commerce in St. Kitts and Nevis or having substantial interest in promotion of the objectives of the Association shall be eligible to apply for membership.

3. ELECTION

Applications for membership shall be in writing, on forms provided for that purpose, and signed by the applicant and one member. The Committee responsible for membership and/or Executive Director shall review all applications and submit them to the Board of Directors with a recommendation. Election of members shall be by the Board of Directors by simple majority at any meeting thereof. Any applicant so elected shall be come a member upon payment of the regularly scheduled subscription. An applicant refused membership by the Board, can be nominated by a member and elected by simple majority at a regular or special meeting of the Chamber provided that the notice of the meeting includes the nomination to membership.

4. SUBSCRIPTION

Membership subscriptions shall be at such a rate or rates, schedule or formula as may be from time to time recommended by the Board of Directors, and provided by simple majority of the general membership, payable annually, semi-annually or quarterly in advance.

5. CATEGORIES OF VOTING MEMBERSHIP

The membership of the Chamber should reflect a wide cross-section of the Private Sector of St. Kitts-Nevis and will be divided into categories as follows, appropriate to types and sizes of business.

The basic categories of membership shall be:

Category	Number of Votes
A	3
B	3
C	2
D	2
E	1
F	1

On admission to membership each member will be assigned to a category of membership by the Board. Such assignment may be varied by the Board in its absolute discretion from time to time on the written request of the member or on the initiative of the Board.

6. VOTING

Each member shall be entitle to cast the number of votes to which his category of membership entitles him. Such votes may be cast as follows:-

(a) In the case of a member who is a person, by the member or his proxy appointed in writing.

(b) In the case of a member who is an Association or Corporate body by a person duly authorised in writing by that Association or Corporate body.

(c) In the case of a partnership, by any one partner or his proxy appointed in writing.

7. CATEGORIES OF NON-VOTING MEMBERSHIP

(a) There shall be four categories of non-voting membership: Governmental, Honorary, Student and Overseas. These members shall have all the privileges of members, except the right to vote and to hold office or directorship.

(b) Distinction in national affairs shall confer eligibility to honorary membership and outstanding students ability shall be recognised by eligibility to student membership. These two categories will be exempt from payment of dues. The Board of Directors shall confer or revoke non-voting membership by a majority vote.

8. TERMINATION

(a) Any member may resign from the Chamber by written notice to the Board of Directors. Such a member is entitled to reapply for membership at any time after six months following resignation and having settled all outstanding accounts from previous membership.

(b) Any member may be expelled by the Board of Directors by a two-thirds vote for non-payment of dues after 120 days from the date due, unless otherwise extended for good cause.

(c) A majority of two-thirds of the members present and voting at an Annual or Special Meeting of the Chamber may by Resolution, of which notice has been given, expel any member whose conduct, in their opinion, renders him unfit to be a member of the Chamber, provided that the rules of natural justice be duly observed.

III. **MEETINGS**

1. ANNUAL GENERAL MEETING

There shall be an Annual General Meeting in February of each year at a date and time to be fixed by the Board of Directors for the following purposes:

(a) To receive the Statement of Accounts

(b) To elect the Officers and to elect Directors to fill vacancies in the Board of Directors for the ensuing year.

(c) To consider, and if necessary take action, with reference to any business or motion of which due notice may have been given, or which the majority of those present may determine to entertain, not being inconsistent with the Memorandum and the Articles of Association.

Fourteen days notice of the date and time of Each Annual General Meeting shall be given to all members entitled to attend.

2. SPECIAL MEETINGS

(a) Except where otherwise provided by law, special meetings shall be convened on seven (7) days notice by the Secretary
   (i) whenever he/she may be instructed by the Board of Directors so to do and

(ii) on the requisition in writing of not fewer than ten members of the Chamber. The requisition and notices shall state the object of the meeting and no other business shall be entertained.

(b) Meetings shall be presided over by the President or in the case of his absence by the Vice President. In their absence the members present shall elect a Chairman. The Chairman shall on all occasions have a casting vote.

(c) Questions shall be determined by the majority of votes of members present and voting except where otherwise provided by law.

(d) No resolution of any special meeting shall be rescinded except by special meeting convened for that purpose.

(e) As the Chamber comprises persons of all political opinions, no member shall be allowed at any meeting to call in question the conduct of any other member of the Chamber in the independent exercise of his political privileges.

3. BOARD MEETINGS

Board Meetings may be called by the President or by the Secretary upon written application of three(3) members of the Board. Notice shall be given to each Director at least seven (7) days prior to the date of the said meeting, except in emergency situations when meetings may be called at shorter notice. The decision of the President as to when an emergency situation arises shall be final and binding.

4. COMMITTEE MEETINGS

Committee meetings may be called at any time by the President or by the Chairman of the Committee.

5. QUORUMS

At any duly called General Meeting of the Chamber, 15 members shall constitute a quorum; a majority of directors present shall constitute a quorum of the Board of Directors; at Committee meetings, a majority shall constitute a quorum except that when a committee consists of more than nine (9) members, five (5) shall constitute a quorum.

6. NOTICES

(a) Notice of Meetings shall specify the place, the day and the hour of the Meeting and in case of special business the general nature of the business to be transacted at the meeting.

(b) Notice of Meetings shall be sent to each member entitled to receive such notice by ordinary post and such notice shall be deemed to be received on the day following the date of posting.

(c) Meetings of the Chamber may be duly convened by shorter notice than is hereinbefore specified provided that it is so agreed:-

(i) In the case of the Annual General Meeting by all the members entitled to attend and vote thereat, and

(ii) In the case of any other General Meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together entitled to exercise not less than 75 per cent of the votes at General Meetings of the Chamber.

(d) When it is proposed to pass a special resolution the two meetings required may be convened by one and the same notice and it shall be no objection to such notice that it only convenes the second meeting contingently upon the resolution being passed by the requisite majority at the first meeting.

(e) The non receipt of notice of a meeting by any person entitled to receive such notice shall not invalidate the proceedings at the meeting.

7. RESOLUTION OF BOARD OF DIRECTORS

A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Board of Directors shall be as valid and effectual as if it had been passed at a meeting of the Board of Directors duly convened and held.

8. VOTING AT BOARD MEETINGS

Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes. In case of an equality of votes the Chairman of the Meeting shall have a second or casting vote.

IV. **BOARD OF DIRECTORS AND OFFICERS**

1. COMPOSITION AND POWERS OF THE BOARD

(a) The Board of Directors shall be comprised of ten (10) persons (excluding the Executive Director and the Immediate Past President) elected from among voting members or duly authorised representatives of voting members.

(b) Subject to sub-clause (c) each Director shall be elected to serve a term of two (2) years and shall be eligible for re-election.

(c) At the next ensuing Annual General Meeting after the adoption of these Articles, five (5) Directors shall be elected to serve a term of one (1) year only, and five (5) Directors shall be elected to serve a term of two (2) years.

(d) Any Director shall be eligible for re-election when his term of office expires.

(e) In the event that the election of Directors is not held at any Annual General Meeting, the Directors then in office shall remain in office until their successors are elected.

(f) A President, Vice President and Treasurer shall be elected annually from among the members of the Board of Directors.

(g) The policy making responsibilities of the Chamber shall be vested in the Board of Directors which shall control its property, be responsible for its finances and direct its affairs.

(h) Without limiting the generality of the foregoing provision, the Board of Directors shall have power:-

(i) to take offices for the use of the Association

(ii) to furnish and equip such offices as the Board of Directors deems necessary

(iii) to appoint and employ such persons as the Board of Directors deems necessary for the due conduct of the business of the Association.

(iv) to engage professional, technical and such other assistance as the Board of Directors deems necessary for the due conduct of the business of the Association.

(v) to remunerate all persons employed or engaged by the Board of Directors.

(vi) to borrow sums not exceeding EC$25,000 (or such other sum as the Association may in Special Meetings by ordinary resolution from time to time determine) for any of the purposes set out in sub-clauses (i) to (v) aforesaid.

2. NOMINATION AND ELECTION OF DIRECTORS AND OFFICERS

(a) NOMINIATING COMMITTEE

In the month of November of each year, the President shall appoint, subject to approval by the Board of Directors, a Nominating Committee of five (5) members of the Chamber of which three (3) shall form a quorum. Not more than two (2) persons shall be appointed from each category of membership. No member of this committee shall be eligible for the post of President, Vice President or Treasurer. The President shall designate the Head of the Committee who shall be a past president when possible.

Prior to January 15 the Nominating Committee shall present to the Executive Director a slate of candidates to fill the five (5) places on the Board which become vacant each year. The committee shall also present a slate of candidates to fill the offices of President, Vice President and Treasurer.

Each candidate must be a member or duly authorised representative of a member in good standing and must have agreed to accept the responsibility of directorship and/or the office for which he is nominated.

(b) PUBLICITITY OF NOMINATIONS

Upon receipt of the report of the Nominating Committee in the month of January the Executive Director shall immediately notify the membership by mail of the names of persons nominated as candidates for Directors and Officers and of their right to make additional nominations.

(c) ADDITIONAL NOMINATIONS

Additional nominations of candidates for election as Directors and Officers may be made by notice in writing duly singed by or non behalf of two (2) members of the Chamber in goods standing. Such notice shall be delivered to the Executive Director within two (2) weeks of notification to

the membership of the names of the persons nominated by the Nominating Committee.

(d) ELECTION

(i) Election of the Directors and Officers shall take place at the Annual General Meeting, or any adjournment thereof, from among the persons nominated by the Nominating Committee and any other persons nominated in accordance with clause (c).

(ii) Election shall be conducted by ballot.

(e) VACANCIES

In the event of the position of President, Vice President or Treasurer becoming vacant, the Board will elect an interim officer from among its members to serve until the next Annual General Meeting. The Board of Directors shall have power to fill vacancy on the Board. Any Director so appointed shall hold office for the unexpired term of the person whom he replaced as a Director.

V. **OFFICERS**

1. DUTIES OF OFFICERS

All officers shall serve for a term of one (1) year or until their successors assume the duties of office, and they shall be voting members of the Board of Directors.

(a) PRESIDENT

The President shall serve as the chief elected officer of the Chamber and shall preside at all meetings of membership and Board of Directors.

The President shall, with the advice and counsel of the Executive Director, assign Directors to divisional or department responsibility, subject to the Board of Directors' approval.

The President shall, with advice and counsel of the Executive Director determine all committee leaders and assist in the selection of Committee personnel, subject to approval of the Board of Directors.

No person shall serve more than two consecutive terms as President.

(b) VICE PRESIDENT

The Vice President shall perform all the duties of President at the request of the President or in the event of the President becoming incapacitated for any extended period. The Vice President can be called upon by the President to perform any special task under normal circumstances.

No person shall serve more than two (2) consecutive terms as Vice President.

(c) TREASURER

The Treasurer shall be responsible for the safeguarding of all funds received by the Chamber and for their proper disbursement. Such funds shall be placed on deposit or current account in financial institutions, or invested in a manner approved by the Board of Directors. Cheques are to be singed by the Treasurer and the Executive Director, or, in the absence of either or both, by any two (2) officers. The Treasurer shall cause regular financial reports to be made to the Board and shall submit the annual audited accounts to the Annual General Meeting for approval.

(d) IMMEDIATE PAST PRESIDENT

The Immediate Past President shall automatically assume a place on the Board and shall provide counsel to the President and ensure a smooth transition from one administration to the next.

(e) EXECUTIVE DIRECTOR

The Executive Director who shall be appointed by the Board, shall be the chief administrative and Executive Officer. He/She shall serve as Secretary to the Board of Directors, and cause to be prepared notices, agendas, and minutes of meetings of the Board.

The Executive Director shall serve as advisor to the President on programme planning, and shall assemble information and data and cause to be prepared special reports as directed by the Programme of the Chamber.

The Executive Director shall be a non-voting member of the Board of Directors and all Committees. He/She shall be responsible for administration of the programme of work in accordance with the policies and regulations of the Board. With the co-operation of the Treasurer the Executive Director shall be responsible for the

preparation of an operating budget covering all activities of the Chamber, subject to approval of the Board of Directors. He/She shall also be responsible for all expenditures within approved budget allocation.

VI. **COMMITTEES AND DIVISION**

1. APPOINTMENT AND AUTHORITY

The President, by and with the approval of the Board of Directors, shall appoint all committees and committee chairmen. The President may appoint such ad hoc committees and their chairmen as deemed necessary to carry out the programme of the Chamber. Committee appointments shall serve concurrent with the term of the appointing President, unless a different term is approved by the Board of Directors.

It shall be the function of all committees to make investigations, conduct studies and hearings, make recommendations to the Board of Directors, and carry on such activities as may be delegated to them by the Board.

2. DIVISIONS

The Board of Directors may create such divisions or departments as it deems advisable to handle the work of the Chamber.

The Board shall authorise and define powers and duties of all divisions or departments and annually review and approve all activities and proposed programmes.

VII. **FISCAL YEAR**

The Fiscal year of the Chamber shall close on December 31.

VIII. **MINUTES**

Correct Minutes of the proceedings of the Chamber and of the Board shall be kept by the Secretary, and such Minutes shall be open to the inspection of the members at all convenient times.

IX. **ALTERATION OF ARTICLES**

These Articles may be altered by special resolution of the Chamber, passed according to the provisions of the former Companies Act (Cap 335) of the Laws of St. Kitts and Nevis.

X. **SEAL**

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 two (2) members of the Board at least, who shall sign every instrument to which the Seal is affixed.

XI. **COPY OF ARTICLES AND MEMORANDUM OF ASSOCIATION**

A printed copy of these Articles and Memorandum of Association shall be furnished to every member at such cost as the Board shall from time to time determine.

XII. **BY-LAWS**

The Board shall have power to make, alter, or revoke By-laws for carrying on the business of the Chamber, provided always that the By-laws in force shall not be repugnant to the Memorandum of Association or Articles of Association.

XIII. **INDEMNITY**

The Directors, Auditors, Secretary and other officers for the time being of the Association, and any Trustees for the time being acting in relation to any of the affairs of the Association and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the association from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective office or trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and no such officer or trustee shall be answerable for the acts, receipts, neglects or default of any other officer or trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any bankers or other persons with whom any moneys or effects belong to the Association may be lodged or deposited for safe custody, or for any insufficiency or deficiency of any security upon which any moneys of the Association shall be invested, or for any loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust unless the same shall happen through the wilful neglect or default of such officer or trustee.

BY ORDER OF THE BOARD OF DIRECTORS

Dennis Michael Arthur Morton
of Frigate Bay
St. Kitts
Company Director

.....
Vice President

William Archibald Kelsick
of 9 Taylors Range
Basseterre
St. Kitts
Company Director

.....
Director

Dated the 15th day of OCTOBER 1998.

WITNESS to the above signatures:

Signature: .....

Name: CHARLES WILLIN

Address: Estate Mones, St. Kitts

Occupation: Barrister-at-law

Financial Services Department
Received
OCT 16 1998.
Government St. Kitts & Nevis