

STATUTES
of
The Bucharest Chamber of Commerce and Industry

CHAPTER I – General provisions

Art. 1 – The Bucharest Chamber of Commerce and Industry (Bucharest CCI), hereinafter called the CHAMBER, is a self-sufficient, non-governmental, non-political, non-profit, public-service organisation without a patrimonial purpose, a legal person in its own right whose aim is to represent, defend and promote the interests of its members and the other economic players of Bucharest, for the development of trade, industry, agriculture, services, tourism, etc., in line with the market economy requirements.

Art. 2 – The CHAMBER is organised and operates under Law no 335 of December 3, 2007 on Chambers of Commerce in Romania, published in *Monitorul Oficial al Romaniei* (Official Gazette), Part I, no 836 of December 6, 2007, under the Framework Statutes of the county chambers, as well as under the hereby Statutes.

2.1 – The CHAMBER is the rightful successor of the Bucharest Chamber of Commerce set up in 1868, and it is the result of the absorption by the organisation set up under Government Decision (HG) 709/2005 – that approved the absorption, in its position as acquiring organisation (*absorbant*), in the General Assembly meeting of July 3, 2008 – of the organisation set up under Law no 335/2007 – that approved the absorption, in its position as absorbed organisation (*absorbit*), in the General Assembly meeting of July 18, 2008.

2.2 – The CHAMBER has its headquarters in Bucharest, 2 Octavian Goga St., Sector 3.

Art. 3 – The CHAMBER may set up branch offices, offices or secondary head offices abroad, called representation offices, according to the needs of the business community.

CHAPTER II – CHAMBER Powers and Duties

Art. 4. – The CHAMBER has the following powers and duties:

4.1. – Represents and defends the interests of the business community in their relations with the Romanian authorities and with similar organisations abroad; upholds and promotes the interests of its members before the central and local public administration bodies;

4.2. – Assists its members in their economic relations with other states' official representation offices, consulates and bodies abroad, similar to the Bucharest CCI;

4.3 – Assists the local public administration authorities with a view to the social-economic development of the relevant area, including by public-private partnerships;

4.4. – Submits to competent institutions proposals on promoting draft normative acts in the field, submitted, upon request or at its own initiative, by referring to members. Associates with domestic and foreign bodies, in order to represent their members;

4.5. – Concludes protocols with central and local public administration authorities, as well as with regional structures, in order to fulfil the purpose for which it was set up and to carry out initiated activities, for the benefit of the economic growth of the area;

4.6 – Initiates, supports and carries out promotion, research, development and innovation programmes and projects (including: research&development in biotechnology – CAEN code 7211; research&development in other natural sciences and engineering – CAEN code 7219; research&development in social and humanistic sciences – CAEN code 7220; other information activities and services non-classified elsewhere – CAEN code 6399; other professional, scientific and technical activities non-classified elsewhere – CAEN code 7490; activities for exhibition, trade fair and congress organisation – CAEN code 8230; activities of the credit collection agencies and reporting bureaus (offices) – CAEN code 8291; other activities of support

services for companies non-classified elsewhere – CAEN code 8299) to improve trade, industry, services, tourism and others, in cooperation with similar domestic and foreign bodies;

Develops occupational training activities: CAEN code 8559 – other types of education non-classified elsewhere.

4.7 – Promotes, among its members and other economic players, the regulations and practices of the European Union and of international bodies through symposiums, conferences, seminars and other similar events;

4.8 – Carries out, including through assistance centres for small and medium-sized enterprises set up in Bucharest, business information, documentation, consulting and assistance activities, working together hereinto with centrally and locally competent institutions, notaries public and local bar associations, with other specialised and licensed natural persons and legal entities;

4.9 – Organises and manages fairs, exhibitions, showrooms, business forums, economic partnership actions in Romania and abroad, in its own, assigned or leased locations;

4.10 – Organises, on a yearly basis, *The Chart of Top Companies* in Bucharest and *The Chart of Top Companies* in Bucharest sectors, as well as other top charts, based on strictly established criteria, morally rewarding economic players' efforts and stimulating competition;

4.11 – Cooperates with specialised institutions to draw up reports, publications and various other papers on the evolution and condition of trade, services and industry in Bucharest; draws up surveys, supplies information and grants business consulting on trade, industry, services, tourism and others in Bucharest, as well as on companies, international tenders, business opportunities;

4.12 – Carries out, directly or/and through the Bucharest branch of the Romanian Business School Foundation, training, specialisation, further training and occupational reorientation activities for its members and other economic players.

Also:

- Organises, on its own or in cooperation with other institutions, under the law, pre-academic education institutions, such as: commercial schools, industrial and vocational schools,

- Organises further training courses,

- Creates commercial and industrial education and training scholarships and grants, from its own or attracted funds, performance awards;

4.13 - Builds up and capitalises, so as to improve the business environment, own and processed databases on economic players, based on communications received, under Cooperation Protocols, from public authorities and institutions, from other legal entities;

4.14 - Notifies the existence of *force majeure* events and their influence on fulfilling obligations by traders;

4.15 - Issues, upon request, in observance of the regulations in force and of the competences established for other institutions, goods certificates of origin, certificates related to commercial practices, registered companies, annotations and amendments to the legal status of companies, as well as certificates proving the existence of commercial incidents;

4.16 - Holds record of the protests for non-payment of bills of exchange and promissory notes communicated by law courts and notaries public, under the law;

4.17 - Develops software and magnetic reproduction, including: recording reproduction – CAEN code 1820; editing of other software products – CAEN code 5829; development of client-oriented software – CAEN code 6201; consulting in information technology – CAEN code 6202; other activities for information technology services – CAEN code 6209;

4.18 - Edits and publishes the CHMABER bulletin, carries out communication activities, publishes periodicals of economic and commercial interest, non-periodicals of economic information, prospectuses, catalogues, year-books, handouts, etc. of technical, commercial and advertising nature;

4.19 – Provides specific services, upon request of the chambers of commerce and industry, companies and other domestic and foreign organisations, on a reciprocity basis or against payment, as the case may be;

4.20 – Carries out assistance and consulting activities for traders at their expense, as follows:

4.20.1 – Preliminary guidance in what concerns the legal formalities to draw up and amend Memoranda of Association of companies and authorised persons;

4.20.2 – Guidance to accurately fill in the registration form and the template forms specific to the activity of the Trade Registry;

4.20.3 – Desktop publishing of the registration forms;

4.20.4 – Design and execution of the logo and symbol of companies and authorised persons;

4.20.5 – Drawing up the statutory declaration of the founders, administrators, subsidiary commissioners and auditors that they meet the conditions stipulated by law;

4.20.6 – Drawing up the Memorandum of Association for legal entities subject to the obligation to register with the Trade Registry, as well as for authorised persons;

4.20.7 – Submitting the registration form and the additional documents to the Trade Registry;

4.21 – Organises and facilitates business contacts and economic missions in the country and abroad; assists economic players in acquiring travel visas from embassies on the Romanian territory;

4.22 – Supports the promotion, publicity and commercial advertising for economic players;

4.23 – Attends the meetings of the commissions, councils and working or specialised committees set up near the central public bodies/authorities – mandated by the National Chamber – and local public bodies/authorities, as well as near the regional structures;

4.24 – Draws up working procedures for its activity;

4.25 – Develops and manages the business infrastructure of territorial interest, on its own behalf or by cooperation: industrial-scientific and technology parks, business incubators, technology information and transfer centres, business centres, shopping centres, exhibition centres, online markets, etc.;

4.26 – Assists traders in the implementation of management systems and other regulations regarding the good operation of their activities;

4.27 – Organises the settlement of commercial and civil litigations by mediation, and *ad-hoc* and institutionalised arbitration;

4.28 – Carries out any other powers and duties deriving from its county chamber activity and the legislation in force.

CHAPTER III – CHAMBER Members

Art. 5 – The CHAMBER has and may have individual members, collective members and honorary members, expressing their adherence to the hereby Statutes.

5.1 – Individual members may be authorised natural persons, family associations regularly carrying out commercial activities, legal entities developing economic activities in trade, industry, services, tourism, etc. (national societies and companies, public corporations (*regies autonomes*), commercial companies with private, state or mixed capital), including liberal professions.

5.2 – Collective members may be: branches of bilateral chambers of commerce, local professional associations, local employer associations or branches, subsidiaries or local representation offices of national ones, with or without legal personality but with local operation authorisation.

5.3 – Honorary members may be: scientists, businesspeople, academics, specialists and outstanding professionals. Honorary members do not pay registration fees and membership dues.

Art. 6 – CHAMBER membership, for all categories of members, is acquired upon request and is endorsed by the Managing Board of the

CHAMBER, upon proposal of the CHAMBER President. The decision of the Managing Board as to the endorsement or rejection of the CHAMBER membership application may be challenged with the AGM.

Bucharest CCI membership is not incompatible with the membership in any other county chamber, yet it is, nevertheless, a prerequisite. A legal entity is a member of the CHAMBER through the natural person duly representing it or through another person vested for the purpose, according to law.

Art. 7 – The following may not be members of the CHAMBER: minors, convicts under judicial disability, people under judicial control, those who underwent a final conviction for deeds of a commercial nature, as well as all those who do not observe the provisions of Law no 335/2007, of the Framework Statutes and of the hereby Statutes.

Art. 8 – Members of the CHAMBER have the right:

8.1 – To run in the elections of the existing sections in order to be assigned as members of the general assembly of representatives, should the number of members in the CHAMBER exceed 500;

8.2 – To attend the General Assembly meetings of the CHAMBER, under the law, to bring up problems and involve in debates on issues related to trade, industry, services, etc., as well as to the good operation of the CHAMBER;

8.3 – To elect and express deliberative vote;

8.4 – To run and be elected in the CHAMBER managing bodies;

8.5 – To benefit from CHAMBER services;

8.6 – To notify the CHAMBER on issues regarding the general interests of traders, in order to assist, defend and promote these interests before the authorities and the competent bodies;

8.7 – To attend the courses, seminars, conferences and all other activities organised by the CHAMBER for the training and further training of its members;

8.8 – To hold shares, by association or subscription, in the companies set up by the CHAMBER with the purpose to provide services for the benefit of the CHAMBER members;

8.9 – To notify the general assembly or the managing board on possible irregularities in the operation of the CHAMBER;

8.10 – To submit proposals to the managing bodies in what regards the improvement of the activity;

The honorary members of the CHAMBER are exempt from the obligation to pay registration fees and membership dues; they have no voting rights but consultative votes.

Art. 9 – Members of the CHAMBER have the following obligations:

9.1 – To observe the Law on the Chambers of Commerce in Romania, the provisions under the hereby Statutes and the resolutions of the CHAMBER managing bodies, and to act so as to fulfil the purpose of the CHAMBER;

9.2 – To pay the membership dues according to the provisions and in the amounts set by the CHAMBER Members' General Assembly;

9.3 – To contribute to the fulfilment of the CHAMBER objectives;

9.4 – To provide the information and documents set by law or required by the CHAMBER for fulfilling its powers and duties;

9.5 – To carry out their activity in observance of the law, of commercial practices; to avoid any unfair competition actions;

9.6 – To observe the Business Ethics Principles Code of the CHAMBER members.

Art. 10 – Members of the CHAMBER shall lose membership, as the case may be,

10.1 – Should they give up membership at their own initiative;

10.2 – Should the legal entity cease its existence or the natural person decease;

10.3 – Should membership be withdrawn in case of:

10.3.1 – Failure to pay the annual membership dues by the end of the current year,

10.3.2 – Serious or repeated breach of the duties deriving from the hereby Statutes,

10.3.3 – Unworthiness as a result of a criminal conviction or of bankruptcy,

10.3.4 – Carrying out, directly or indirectly, activities going counter to the CHAMBER Statutes, the resolutions of the statutory bodies, the interests of the CHAMBER and its members, including activities that might damage the reputation of the CHAMBER,

10.3.5 – Failure to observe the norms under the Business Ethics Principles Code of the CHAMBER members.

Loss of membership shall be ascertained or, as the case may be, decided by the Managing Board upon proposal of the President. The decision of the Managing Board shall be notified in writing and it may be challenged with the Members' General Assembly that shall adopt the final resolution. The appeal shall not suspend the execution of the decision of the Managing Board and shall be subject to debate by the General Assembly 3 months after its filing. Members who lose membership may regain it by approval of the General Assembly, no sooner than 2 years after membership loss.

Art. 11 – Should the number of individual members of Bucharest CCI exceed 500, the members may be organised in sections, on economic areas: trade, industry, tourism, services, collective members and others. The Managing Board may approve the set-up of other sections as well. Each member shall be part of one of the sections, according to its option, taking into account its main object of activity or area of interests.

Professional associations, employer organisations, as well as any other such categories that become members of the CHAMBER under Law no 335/2007 shall make up the Collective Members Section. Each section is set up and shall adopt its own organisation and operation regulations, endorsed by the CHAMBER Managing Board. The section managing bodies are: the General Assembly composed of all the members of the section, the Bureau, and the Section President. Section members may organise into working committees at CHAMBER level. The section President may be discharged from office by the CHAMBER President for reasons of lack of activity. At the level of the Bucharest

Chamber of Commerce and Industry, standing working groups may be organised on major activity issues of the CHAMBER.

CHAPTER IV – CHAMBER Managing Bodies

Art. 12 – The CHAMBER has the following managing bodies:

12.1 – The CHAMBER Members’ General Assembly or, as the case may be, the Sections Representatives’ General Assembly, hereinafter called AGM or, as the case may be, AGR, sitting in meetings and passing resolutions;

12.2 – Elected managing bodies:

– The CHAMBER Managing Board, sitting in sessions and passing decisions,

– The Managing Bureau, made up of the President and the four vice-presidents, convened by the President,

– The CHAMBER President, issuing dispositions;

12.3 – The CHAMBER executive managing body is the Board of Directors, chaired by the Director-General;

12.4 – The CHAMBER is organised and operates according to the guidelines of the framework organisation chart common to the entire chamber system.

A. The CHAMBER Members’ General Assembly or, as the case may be, the Sections Representatives’ General Assembly

Art. 13 – The CHAMBER Members’ General Assembly (AGM) or, as the case may be, the Representatives’ General Assembly (AGR) is the supreme collective managing body of the CHAMBER and it is composed of all the members provided under Art. 5 of the hereby Statutes or of all the sections’ representatives.

Art. 14 – The AGM or, as the case may be, the AGR sit in ordinary session once a year, regularly during the first semester of the year, and in extraordinary session whenever important issues within its competences need to be settled and cannot be postponed.

Art. 15 – The AGM or, as the case may be, the AGR is convened by the President of the CHAMBER or by 2/3 of the members of the Managing Board, at least 15 days prior to the relevant meeting, by mail, fax, and/or e-mail that shall include the location, the time and the agenda. Together with the summons, the members shall be communicated the preliminary agenda, with explicit indication of all issues subject to the debate of the Assembly. When the agenda includes proposals for the endorsement or amendment of the CHAMBER Statutes, the relevant texts shall be listed on the web page of the CHAMBER, which shall be mentioned in the summons.

Materials subject to debate or at least their summary shall be e-communicated together with the summons. Should that be the case, the materials *in extenso* shall be made available to the members at the CHAMBER headquarters.

Art. 16 – Upon the request of the President of the CHAMBER, of 1/3 of its members, of the Managing Board or of the Audit Commission, the General Assembly may be convened to extraordinary session, at least 5 days prior to the respective meeting.

In all cases, the Summons shall be signed by the President as well, for conformity.

Art. 17 – Individual and collective members of the CHAMBER may attend the AGM, as the case may be, through representatives, assigned for each section; the number of representatives shall be established by the CHAMBER Managing Board.

The AGM or, as the case may be, the AGR shall be considered validly constituted provided that half-plus-one of the total number of individual, collective and honorary members or, as the case may be, of the representatives of individual, collective and honorary members of the CHAMBER are present. Where the statutory quorum is not met at first summons, according to the provisions aforementioned, a new summons shall be issued. The date set in the new summons is 7 days for the ordinary General Assembly meeting and 3 days for the extraordinary General Assembly meeting since the date in the first

summons. The notification for the first General Assembly meeting may include the date, time and location for the second General Assembly meeting in case the first General Assembly meeting may not take place. Upon second summons, the AGM or, as the case may be, the AGR shall be considered legally constituted regardless of the number of participants attending.

Art. 18 – The AGM or, as the case may be, the AGR meeting shall be presided by the acting President of the CHAMBER or by a member of the Managing Board assigned by him/her, and it shall be carried out according to practice.

Prior to opening the CHAMBER Members' General Assembly or, as the case may be, the AGR session, the number of members or, as the case may be, the number of representatives attending shall be checked, according to the nominal list, and the result of the check shall be reported to the General Assembly. The AGM or, as the case may be, the AGR secretariat, assigned by the President, shall submit to the General Assembly the attendance report.

Art. 19 – The AGM or, as the case may be, the AGR may elect, from among its members, one or several commissions, composed of 3-to-5 members, to examine the materials listed on the agenda and to submit their findings and suggestions to the General Assembly.

Art. 20 – The AGM or, as the case may be, the AGR resolutions shall be passed with the ayes of at least half-plus-one of the number of members/representatives attending, except in case of endorsement and amendment of the Statutes and general objectives of the CHAMBER, dismissal of the President and dissolution of the Managing Board, when the ayes of no less than two thirds of the number of members or, as the case may be, of representatives attending is required.

Art. 21 – The AGM or, as the case may be, the AGR voting procedure shall observe the conditions of the majority vote of the members or representatives attending, by secret ballot voting on electing persons, and by open ballot voting in all other cases.

In case of a tie, the vote of the CHAMBER President shall prevail.

Art. 22 – The AGM or, as the case may be, the AGR has the following powers and duties:

22.1 – Debates upon issues of general and current interest with regards to the evolution of trade, industry, services and other activities in the City of Bucharest, passes resolutions and decisions reflecting the position of the CHAMBER members on the issues debated and comprising the conclusions and proposals for adequate measures;

22.2 – Debates upon and approves or rejects the Activity Report of the CHAMBER Managing Board and the Audit Commission Report on the activity carried out in-between the meetings of the General Assembly, and relieves from administrative responsibilities;

22.3 – Endorses the budget execution and the annual budget of the CHAMBER;

22.4 – Sets the general objectives of the CHAMBER activities for the period to the following General Assembly meeting or on a longer term;

22.5 – Elects, by secret ballot voting, every four years, the CHAMBER Managing Board;

22.6 – Elects, by secret ballot voting, every four years, the President of the CHAMBER from among the members of the Managing Board;

22.7 – Elects, by secret ballot voting, every four years, the Audit Commission;

22.8 – Revokes auditors with the absolute majority of the members/representatives attending;

22.9 – Endorses and amends the Statutes;

22.10 – Sets the level of the registration fee and the level of membership dues, as well as the payment method;

22.11 – Sets the emoluments of the President, vice-presidents, members and secretariat of the Managing Board, for taking part in the activity of the Managing Board;

22.12 – Organises, under the law, the sections of the CHAMBER, prior to elections;

22.13 – Endorses the Organisation and Operation Regulations of the CHAMBER;

22.14 – Disposes the dissolution of the Managing Board in the following situations:

22.14.1 – When the number of elected members goes to less than half-plus-one,

22.14.2 – In case of fraudulent management, ascertained based on a report drawn up by the Audit Commission or further, after the final result of a control action by the legally authorised bodies.

In case of dissolution of the Managing Board, the AGM or, as the case may be, the Representatives' General Assembly shall constitute an interim Board made up of 7 members elected from among the AGM members or, as the case may be, from among the Representatives' General Assembly members, and shall elect an interim president from among the members of the interim Managing Board. By the dissolution resolution itself, taken with observance of the qualified majority voting as stipulated under Art. 20 and 21, the AGM or, as the case may be, the AGR shall establish the rights and obligations of the interim Managing Board and of the interim president. The AGM or, as the case may be, the Representatives' General Assembly shall elect the Managing Board and the President within two months. In case of dissolution for fraudulent management, the Audit Commission shall establish the total damages and the persons they are to be recovered from;

22.15 – Deliberates and makes decisions in what regards any other issues within its competences.

Art. 23 – The Sections General Assemblies (AGS) shall be convened yearly by the section presidents, in ordinary session. The organisation is similar to the Members' General Assembly (AGM). Upon the reasoned request of the Bucharest CCI President, backed in writing by at least three representatives of the sections management, the Extraordinary General Assembly of the Section may be convened.

The Sections General Assemblies elect the section presidents and section

bureaus every four years. The section presidents, as level of representation outside the CHAMBER, are similar to the Bucharest CCI vice-presidents. On a yearly basis, these assemblies elect their representatives in the AGM or, as the case may be, the AGR.

Art. 24 – The Sections General Assemblies debate upon and endorse:

24.1 – The Sections Activity Reports and, as the case may be, the General Activity Report of the CHAMBER;

24.2 – The future activity guidelines and strategic objectives of the sections and, as the case may be, of the CHAMBER.

B. The Managing Board

Art. 25 – The Managing Board of the CHAMBER is composed of 25 members and is elected, by secret ballot voting, by the CHAMBER Members' General Assembly, for a period of 4 years for each mandate.

The Managing Board is composed of representatives of the individual, collective and honorary members of the CHAMBER, elected by the General Assembly. Individual and collective members, legal entities, are represented in the Managing Board by the natural persons having power of attorney therefrom and binding the nominated member. The President of the CHAMBER is a member *de jure*, for another mandate, in the Board to be elected on termination of the President's mandate, provided he/she was in this station for the entire 4-year mandate.

Art. 26 – The President, vice-presidents and members in the Managing Board may not be employees of the CHAMBER. They may be compensated for their participating in the activity of the Managing Board. The level of the emolument shall be established by resolution of the Members' General Assembly/Representatives' General Assembly.

Art. 27 – The Managing Board sits in ordinary session on a quarterly basis, or in extraordinary session whenever needed, convened by the President of the CHAMBER.

The Managing Board shall be considered statutorily constituted provided at least half-plus-one of the members are present, either directly or represented by another member of the Managing Board, assignee with a certificate of incumbency. Those failing to attend the Board meeting shall not be paid the relevant emolument. The decisions of the Managing Board shall be passed with the ayes of at least half-plus-one of the members attending. In case of a tie, the vote of the CHAMBER President shall prevail.

Art. 28 – In case a position is vacant, during the mandate, in the Managing Board of the CHAMBER, and the number of members needs to be completed without delay, the Board may co-opt another member, as an alternate until the CHAMBER Members’ General Assembly convenes to complete the number of members in the Managing Board, by secret ballot voting. The alternate shall have the same rights and obligations as the other Board members.

Art. 29 – The Managing Board has the following powers and duties:

29.1 – During the period between the AGM or, as the case may be, the AGR sessions, the Managing Board shall ensure the general management of the CHAMBER and shall make decisions on all issues within its competences, based on the hereby Statutes and of the AGM/AGR resolutions;

29.2 – Amendments and completions to the CHAMBER Statutes in-between Members’ General Assembly or, as the case may be, Representatives’ General Assembly sessions shall be made by the Managing Board and shall be enforced immediately, pending validation in the first CHAMBER Members’/Representatives’ General Assembly meeting.

In case of invalidation of certain Statutes dispositions previously approved by the Board and rejected by the first AGM, such dispositions shall no longer apply in the future.

29.3 – Endorses: new memberships in the CHAMBER, the schedule for measures to fulfil the objectives set by the AGM/AGR, the representation system in the AGM/AGR, the CHAMBER apparatus structure, other issues of interest to the CHAMBER members;

29.4 – Decides on: granting assistance to commercial companies in which the CHAMBER is an associate/shareholder; assignment, every four years, of the CHAMBER representatives in the commercial companies in which the CHAMBER is an associate/shareholder;

29.5 – Ensures the management of the CHAMBER in-between General Assembly/Representatives' General Assembly sessions and carries out their resolutions;

29.6 – Elects, by secret ballot voting, 4 vice-presidents from among its members.

The vice-presidents are elected for a period of 4 (four) years, in accordance with the mandate of the General Assembly/Representatives' General Assembly, Managing Board and the President;

29.7 – Nominates the members of the Audit Commission;

29.8 – Decides the constitution of the Representatives' General Assembly and the representation system in the AGM;

29.9 – Endorses the CHAMBER Organisation Chart and By-Laws;

29.10 – Draws up the annual report on the CHAMBER activity and submits it for endorsement to the General Assembly;

29.11 – Debates upon and proposes the annual budget of the CHAMBER;

29.12 – Endorses transfers between budgetary chapters, as well as amendments to the incomes destination, within the limits of the budget endorsed;

29.13 – Analyses, at least once a year, the activity of each section and sets measures to direct sections' activities;

29.14 – Debates upon and endorses the report on the activity carried out by the CHAMBER in-between the sessions of the Managing Board;

29.15 – Endorses reports on the organisation and operation of the entities, with or without legal personality, in which the Chamber is a party and informs the CHAMBER Members' General Assembly/Representatives' General Assembly on the activity of these entities;

29.16 – Proposes the criteria for the calculation of the registration fees and annual membership dues of the members, as well as the emoluments for the President, vice-presidents, and the members of the Managing Board and of the Audit Commission;

29.17 – Endorses the monthly emolument of the President and the vice-presidents of the CHAMBER for exercising their powers and duties;

29.18 – Endorses the CHAMBER fees, commissions and charges for services supplied;

29.19 – Endorses CHAMBER membership applications. Decides on membership loss;

29.20 – Proposes amendments to the CHAMBER Statutes;

29.21 – Endorses, in accordance with the CHAMBER objectives and to the best interest of its members, the set-up of commercial companies of the CHAMBER, in Romania and abroad, as well as of offices and agencies, or endorses the participation of the CHAMBER in setting up such entities;

29.22 – Endorses the Organisation and Operation Regulations of the CHAMBER Sections;

29.23 – Endorses, upon nomination by the President of the CHAMBER, the President and the members of the Commercial Arbitration Court Board;

29.24 – Endorses the Organisation and Operation Regulations of the Commercial Arbitration Court, as well as those of its Board;

29.25 – Endorses, upon proposal of the Commercial Arbitration Court Board, the regulations regarding the arbitral fees charged and the fees of the arbitrators of the Commercial Arbitration Court;

29.26 – Endorses the optional reconciliation regulations, the Mediation Centre Regulations, as well as other regulations within its competences;

29.27 – Validates appointment by the President of the CHAMBER Director-General;

29.28 – Deliberates and makes decisions in what regards any other issues within its competences.

Art. 30 – The CHAMBER Managing Board may be dissolved in the following situations:

30.1 – When the number of elected members goes to less than half-plus-one of the members elected;

30.2 – In case of fraudulent management, ascertained based on a report drawn up by the Audit Commission or further, after the final result of a control action of the legally authorised bodies.

In case of dissolution for fraudulent management, the Audit Commission shall establish the total damages and the persons they are to be recovered from. The dissolution of the Managing Board shall be decided by resolution of the Extraordinary General Assembly, exceptionally convened, in accordance with the provisions of Law no. 335/December 3, 2007, upon request of the Audit Commission, based on a previous investigation that involved all parties. When the Managing Board is dissolved, a new interim body shall be constituted by the dissolution resolution itself, composed of seven members elected by the Extraordinary General Assembly meeting from among the General Assembly members, and a date for the new elections shall be set. The election of a new Managing Board shall take place within two months since dissolution. The interim Managing Board shall have the same rights and obligations as the Managing Board elected by the CHAMBER Members' General Assembly.

C. The President

Art. 31 – The President of the CHAMBER is elected according to Law no. 335/December 3, 2007 and Art. 20 of the hereby Statutes, by the Members' General Assembly/Representatives' General Assembly, from among the Managing Board members, for a period of 4 (four) years and he/she may be re-elected for a new mandate.

The President ensures the management of the CHAMBER activity and carries out the resolutions of AGM/Representatives' General Assembly, of the Managing Board, as well as of the Audit Commission, under the law and in accordance with the provisions of the hereby Statutes. The President represents

the CHAMBER in its domestic and international relations. The President may not be an employee of the CHAMBER. For exercising its powers and duties, the President of the CHAMBER receives a monthly emolument, upon endorsement of the Managing Board he/she belongs to.

Art. 32 – The President of the CHAMBER has the following major powers and duties:

32.1 – Convenes and presides the General Assembly/Representatives' General Assembly, the Managing Board and proposes the agenda for their meetings;

32.2 – Represents and binds the CHAMBER in its relations to natural persons and legal entities, in Romania and abroad;

32.3 – Submits to the Managing Board proposals for amendments and completions to the CHAMBER Statutes;

32.4 – Submits to the Managing Board the general objectives, the actions programme and the annual Budget of the CHAMBER;

32.5 – Nominates the members of the Audit Commission before the Managing Board;

32.6 – Submits to the Managing Board proposals for the CHAMBER Organisation Chart;

32.7 – Endorses the CHAMBER personnel structure;

32.8 – Endorses the Organisation and Operation Regulations (ROF) of the CHAMBER and of the CHAMBER sections;

32.9 – Draws up the quarterly report on the CHAMBER activity and submits it for endorsement to the Managing Board;

32.10 – Submits to the Managing Board proposals for transfers between budgetary chapters, as well as amendments to the incomes destination, within the limits of the budget endorsed;

32.11 – Submits to the Managing Board proposals for the acquirement or loss of membership;

32.12 – Submits to the Managing Board proposals for the level of members' annual membership dues and criteria for their calculation;

32.13 – Submits to the Managing Board proposals for the charges, tariffs, commissions and fees charged by the CHAMBER for services supplied;

32.14 – Negotiates and endorses wages, supplements, increments, material incentives funds, and methods to grant them, for the CHAMBER personnel, within the limits of the income and expenditure budget endorsed and the legal regulations in force;

32.15 – Executes, amends and terminates, under the law, the CHAMBER employees' labour agreements;

32.16 – Disposes the disciplinary sanction, appointment and deposition of CHAMBER employees;

32.17 – Endorses the nomination of employees for business trips, in Romania and abroad;

32.18 – Appoints the CHAMBER representatives to the commissions, councils and working or specialised committees set up near the county and local public authorities/institutions/bodies, as well as near the regional structures;

32.19 – Submits to the Managing Board proposals for and follows up the development of the general objectives, the actions schedule and the income and expenditure budget of the CHAMBER, endorsed by the General Assembly/Representatives' General Assembly;

32.20 – Appoints the executive managing bodies;

32.21 – Endorses the CHAMBER Working Procedures, Quality Manual and By-Laws;

32.22 – Submits to the Managing Board reports on the organisation and operation of the entities with or without legal personality in which the Chamber is a party;

32.23 – Submits to the CHAMBER Managing Board nominations for the President of the Commercial Arbitration Court and the members in the Commercial Arbitration Court Board;

32.24 – Fulfils any other powers and duties set by the General Assembly/Representatives' General Assembly and the Managing Board;

32.25 – The president may dismiss the section presidents for lack of activity. The President appoints an interim section president who shall organise, within 3 months at the latest, elections in the relevant section.

The President may delegate, by decision, part of its powers and duties to the Vice-presidents or other persons in managing positions in the CHAMBER. The President and the 4 vice-presidents make up the Managing Bureau of the Bucharest Chamber of Commerce and Industry; the Bureau meet periodically, convened by the President, and adopts resolutions by which it proposes short-term priorities that shall apply after validation by the Managing Board.

Art. 33 – Where, during the mandate, the position of President falls vacant, the Managing Board shall elect, from among its members, an interim president who shall carry out the powers and duties of the CHAMBER President until the first CHAMBER Members’ General Assembly/Representatives’ General Assembly meeting.

D. Executive Managing Bodies

Art. 34 – The competences, powers and duties, and responsibilities of positions in the executive organisation structure shall be established by the Organisation and Operation Regulations, endorsed by the AGM/AGR.

Art. 35 – The Board of Directors is headed by the Director-General and it is composed of the Director-General and the other Directors of the CHAMBER. Heads of other structures in the CHAMBER may attend the meetings of the Board of Directors, depending on the topics on the agenda.

The Director-General is appointed by the President of the CHAMBER and exercises the executive management of the CHAMBER, based on the hereby Statutes, the AGM/AGR resolutions and the Managing Board decisions. The appointment of the Director-General shall be subject to validation by the CHAMBER Managing Board.

Art. 36 – Powers and duties of the Board of Directors:

36.1 – Ensures the current management of the CHAMBER activity;

36.2 – Informs the President on the CHAMBER activity, the degree to which the objectives endorsed have been attained, as well as on any other issues related to the activity of the CHAMBER;

36.3 – Takes measures to inform members in relation to points of view presented by the CHAMBER within the commissions, councils and working or specialised committees set up near the public authorities, as well as to the works of such commissions, councils and working or specialised committees;

36.4 – Submits to the President proposals for the set-up of commercial companies by the CHAMBER;

36.5 – Submits to the President nominations for the representatives in the management of the commercial companies in which the CHAMBER is a shareholder/associate;

36.6 – Endorses the utility, priorities, working methods and structure of the standing and temporary working commissions in charge with developing the services supplied to CHAMBER members and the business community;

36.7 – Submits to the President proposals for the Organisation and Operation Regulations of the CHAMBER;

36.8 – Submits to the President proposals for the CHAMBER association with other chamber organisations abroad;

36.9 – Submits to the President proposals for the acquirement or loss of membership;

36.10 – Submits proposals for the level of members' annual membership dues and criteria for their calculation;

36.11 – Submits to the President proposals for the charges, tariffs and commissions charged by the CHAMBER for activities carried out;

36.12 – Presents analyses on the organisation and operation of the commercial companies in which the CHAMBER is a shareholder/associate;

36.13 – Submits to the President nominations for the CHAMBER representatives to the commissions, councils and working or specialised committees set up near the central public authorities/institutions/bodies.

Art. 37 – The managing bodies in their entirety and each of their members are accountable for their own activity to those who elected them.

Art. 38 – Membership in a managing body of the CHAMBER terminates:

38.1 – By resignation;

38.2 – On expiry of the period for which the person was elected;

38.3 – By revocation by the electing body;

38.4 – By committing crimes making the person unworthy of the relevant position, as of the date when the conviction resolution becomes irrevocable;

38.5 – For health reasons, when the person is unable to exercise the position for a period longer than six months;

38.6 – Because of dissolution of the managing body to which the person was elected;

38.7 – By decease;

38.8 – By carrying out, directly or indirectly, actions contravening to the CHAMBER Statutes, to the resolutions of the statutory bodies, CHAMBER interests and the interest of its members, including actions that damage the reputation of the CHAMBER.

Art. 39 – The President and the vice-presidents shall not be politically engaged in the national leading bodies of any party.

CHAPTER V – CHAMBER Operations Control

Art. 40 – The CHAMBER Members’ General Assembly or, as the case may be, the Representatives’ General Assembly elects an Audit Commission made up of three standing members (of which at least two shall be chartered accountants) and two deputies, for a period of four years, who have the role to overview and control the operations related to the patrimony, economic-financial results, as well as the administration of the CHAMBER, in accordance with the legal provisions.

Art. 41 – The auditors’ activity is carried out based on the Organisation and Operation Regulations of the Audit Commission.

Auditors’ may work as a team or/and separately, depending on the issues

approached. The President of the CHAMBER is responsible for the carrying out of the Audit Commission recommendations, on which he/she expressed no divergent opinion, in writing. In case of ascertaining serious irregularities, the Audit Commission may request the AGM/AGR convening in extraordinary session.

Art. 42 – The General Assembly may decide that the annual financial statements be submitted to financial audit, in case auditors are not elected.

Art. 43 – Election and revocation of auditors shall be made by the AGM/AGR, with the ayes of at least half-plus-one of the members/representatives attending. Auditors have the obligation to submit, prior to taking up the position, a guarantee equal to 2/3 of their monthly remuneration. Auditors shall receive a monthly emolument, as established by the AGM/AGR, for their actual services. The guarantee shall be kept in the account of the CHAMBER and shall only be refunded to the auditors subsequent to their revocation and release from responsibilities by the AGM/AGR.

Art. 44 – Should the Audit Commission find any irregularities in management, the latter shall be notified to the President of the CHAMBER or, as the case may be, the Managing Board or the Members'/Representatives' General Assembly.

Art. 45 – The Audit Commission is accountable for its control activity to the law and the Members'/Representatives' General Assembly.

Art. 46 – On termination of the fiscal year, the Audit Commission shall examine the book of accounts for the expired year, the financial statements and the inventory, and shall draw up a report that is to be attached to the annual report of the Managing Board and published in the CHAMBER newsletters together with the budgetary execution.

CHAPTER VI – CHAMBER Structure

Art. 47 – The CHAMBER has the number of employees established by the Managing Board, upon proposal of the CHAMBER President, in conformity with

the organisation chart and the operational structure required for carrying out the CHAMBER activity.

Hiring of each employee, within the limits of the positions in the organisation chart, shall be made subsequent to a test before a specialised commission, organised by the President's Office through the Human Resources Office. The rights and obligations of the employees shall be written in the individual labour contracts executed upon hiring, subsequent to passing the test, and that start producing legal effects upon signing by the CHAMBER President, under the law and the present Statutes.

CHAPTER VII – CHAMBER Patrimony and Incomes

Art. 48 – The CHAMBER patrimony is composed of the rights and obligations related to assets of any type, mainly movables and immovables that the CHAMBER owns or holds with any other title – concession, lease or loan for use, etc., under the law.

Art. 49 – The CHAMBER owns, may set up and/or may participate in the social capital of several commercial companies whose dividends shall represent a financial source for the activities of the CHAMBER.

Art. 50 – The CHAMBER patrimony is the exclusive property of the legal entity the CHAMBER, represented by the president. The patrimony is administered under the law and the by-laws that govern the CHAMBER activity. The CHAMBER members have rights related to the CHAMBER patrimony, yet not as individual entities, but as an organisation, a legal entity.

Alienation of the immovable property of the CHAMBER may be made provided it is approved by two-thirds of the members of the AGM/AGR.

Administration and exploitation of the CHAMBER's movables and immovables are decided by simple majority voting by the Bucharest CCI Managing Board.

Art. 51 – The incomes of the CHAMBER are composed of:

51.1 – Registration fees and membership dues;

51.2 – Charges for activities carried out in compliance with the legislation in force and with the provisions of the hereby Statutes;

51.3 – Commissions;

51.4 – Incomes from activities carried out in compliance with the legislation in force and based on the Statutes;

51.5 – Subsidies, sponsorships and donations of natural persons and legal entities, legacies, other attracted funds;

51.6 – Incomes and/or dividends of commercial companies in which the CHAMBER is a shareholder or associate;

51.7 – Tariffs related to activities assigned from the state;

51.8 – Rents charged in accordance with the law;

51.9 – Any other incomes from licit sources.

Art. 52 – The fiscal year of the CHAMBER begins on January 1st and ends on December 31st of each year, the surplus or deficit being carried forward to the following fiscal year.

Within 30 days from endorsement of the income and expenditure budget by the Members' General Assembly/Representatives' General Assembly, the CHAMBER shall publish it in the CHAMBER newsletters. Utilisation of state budget subsidies is subject to control by the Court of Accounts.

Art. 53 – The CHAMBER patrimony shall be administered in observance of the legal provisions, adequately adapted to the status of non-governmental organisation.

CHAPTER VIII – Commercial Arbitration Court

Art. 54 – The Commercial Arbitration Court functions near the Bucharest Chamber of Commerce and Industry, as a standing arbitration institution, with no legal personality, independent in exercising the powers and duties assigned to it.

Art. 55 – The Activity of the Commercial Arbitration Court is coordinated by a Board chaired by the President of the Commercial Arbitration Court.

Art. 56 – The President and members of the Commercial Arbitration Court are nominated by the President of the CHAMBER and endorsed by the Managing Board of the CHAMBER.

Art. 57 – The Organisation and Operation Regulations of the Commercial Arbitration Court, as well as of the Commercial Arbitration Court Board are endorsed by the Managing Board of the CHAMBER.

Art. 58 – The procedure regulations of the International Commercial Arbitration Court are proposed by the President of the Commercial Arbitration Court and endorsed by its Managing Board.

Art. 59 – The regulations on arbitral fees charged and fees of the arbitrators are endorsed by the Managing Board of the CHAMBER upon proposal of the Commercial Arbitration Court Board.

Art. 60 – Arbitral fees charged have the purpose to cover expenses related to the activity of settling litigations, payment of the fees for arbitrators and their documentation, secretariat expenses and other expenditure needed for the operation of the Commercial Arbitration Court.

Art. 61 – The Bucharest Chamber of Commerce and Industry organises, through the Commercial Arbitration Court, nationwide *ad-hoc* commercial arbitration, with observance of the provisions under Book IV of the Civil Procedure Code and those under the Regulations of the International Commercial Arbitration Court near the Chamber of Commerce and Industry of Romania. The arbitral practice of the International Commercial Arbitration Court near the Chamber of Commerce and Industry of Romania is of reference for the arbitral courts of the Commercial Arbitration Court near the Bucharest CCI.

Art. 62 – The Bucharest Chamber of Commerce and Industry may organise the mediation of commercial litigations, for its members and for any other person resorting to this legal means of rapid settlement of litigations, within the Mediation Centre set up by the CHAMBER by decision of the Managing Board, and headed by a Director.

CHAPTER IX – Final and Transitory Provisions

Art. 63 – The provisions under the hereby Statutes shall be complemented by the dispositions of Law no 335/2007, of the Framework Statutes and of the incident legal dispositions.

Art. 64 – The hereby Statutes have amended and complemented, in accordance to Art. 49 of Law no. 335/2007 and in conformity with the Framework Statutes of the County Chambers endorsed by the General Assembly of the CCI of Romania of December 27, 2007, the Statutes of the acquiring organisation (*absorbant*) endorsed by the AGM of March 5, 2008 and the Statutes of the absorbed organisation (*absorbit*) endorsed by the AGM of March 18, 2008, and it is subject to endorsement by the first Meeting of the Bucharest CCI.

Art. 65 – The hereby Statutes have been debated upon and validated by the Managing Board of the Bucharest CCI on July 28, 2008 and unanimously endorsed by the Extraordinary General Assembly Meeting of the Representatives of August 14, 2008.

Prof. Sorin DIMITRIU, Ph.D.

President