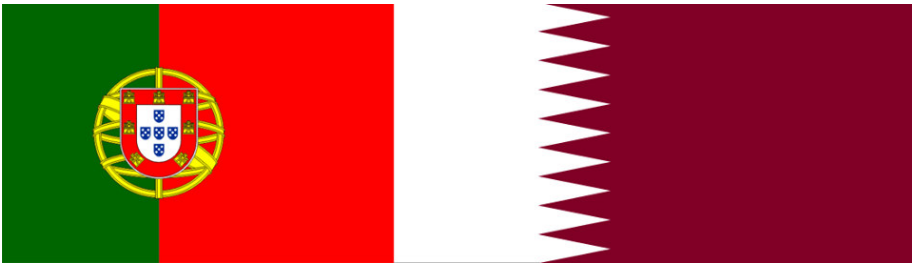


**THE CONSTITUTION OF THE
PORTUGUESE BUSINESS COUNCIL**



The name of the Association shall be “Portuguese Business Council” (hereinafter referred to as “PBC”)

The Association’s head office is located in Doha, State of Qatar. It functions under the support of the Portuguese Embassy in Doha.

ARTICLE 1

OBJECTIVES

PBC is a non-profit organization of companies and individuals. PBC is a corporate body financed through membership fees and incomes derived from social activities organized by PBC.

The Association’s principal objectives are:

- To promote economic, trade and cultural relations between the Republic of Portugal and the State of Qatar;
- To carry out activities with a view to enhance mutual understanding between the Portuguese and Qatari people;
- To represent the commercial interests of Portuguese businessmen in the State of Qatar;
- To promote Portuguese companies, their goods and services in the State of Qatar;
- To strengthen trade relations between Portuguese companies, Portuguese businessmen and other companies in the State of Qatar;
- To contribute to increase the trade volume between Portugal and the State of Qatar.

In order to achieve these objectives, the Association shall:

- a) Represent the interests of its Members at government departments of the State of Qatar and before other public and private organizations;
- b) Prepare and distributes printed material to promote PBC and its Members;
- c) Advertise and circulate newsletters to achieve the objectives of PBC;
- d) Enhance social, cultural and business relations among its members and local public and private organizations.
- e) Organize on a regular basis meetings and seminars along with participating in and contributing to the organization of trade fairs.
- f) Encourage Portuguese companies to make investments in the State of Qatar.

- g) Create awareness among local and international companies in the State of Qatar concerning business opportunities in Portugal and encourage them to make investments in Portugal.
- h) Promote Portuguese companies and Portuguese goods and services in the State of Qatar and other Gulf countries, thus expanding the regional awareness on Portugal and the Portuguese business community.
- i) Act as an information office for Portuguese companies willing to start business in the State of Qatar.
- j) Develop and increase cooperation with other associations and organizations with similar objectives.
- k) Monitor business and legal developments in the region and brief its Members accordingly.

ARTICLE 2

TERRITORY

The principal region where PBC shall conduct its activities shall be the State of Qatar.

The Executive Committee may decide to take up initiatives in Portugal or in any other country in compliance with the objectives outlined in this document.

ARTICLE 3

MEMBERSHIP

3.1 Eligibility

The following companies and individuals shall be eligible for membership:

- a) Companies conducting business in the State of Qatar with at least one partner being a Portuguese citizen or Portuguese entity.
- b) Local branches of Portuguese companies.

- c) Companies which are based in Portugal and conducting regular business activities in the State of Qatar.
- d) Other companies / citizens who do not meet the conditions described above, may also apply. Each case will be individually analyzed by the board.

The Executive Committee shall be authorized to evaluate and to approve/reject membership applications in accordance with the rules and regulations stated in this constitution. For this purpose, the Executive Committee may request further information and documents to qualify the applicant as an eligible member.

Person who has served prison terms or has got criminal record either in the Republic of Portugal or in the State of Qatar is not eligible for PBC membership.

3.2.1 Corporate Membership

Corporate members as per Article 3.1 shall be represented by maximum two individuals appointed and authorized by their respective companies. Each corporate member has got the right of one vote at meetings of the General Assembly.

3.2.2 Individual Membership

Portuguese citizens employed as professionals in the State of Qatar subject to the stipulations of Article 3.1 can apply to be an Individual Member. An Individual Member has got the right of one vote at meetings of the General Assembly.

3.2.3 Overseas Membership

Portuguese companies which are not registered in the State of Qatar -subject to the stipulations of Article 3.1- may apply for Overseas Membership, indicating in a letter to the Executive Committee their commercial interest in the State of Qatar.

The Executive Committee shall be entitled to approve/reject overseas membership applications. Once approved, Overseas Members –similar to Corporate Members- shall nominate up to two individuals as their Representatives to the Secretary General.

Overseas Members shall have no Voting Rights at the General Assembly. However, they shall be notified of and their Representatives shall have the right to attend all meetings, including the General Assembly and enjoy the same rights and privileges as other Members.

3.2.4 Associate Membership

Persons (legal or real) who for any reason not eligible for Corporate or Individual or Overseas Membership, but who are able to demonstrate their support for the objectives of PBC and for the development of business relations between Portugal and Qatar may apply for Associate Membership.

Associate Members shall pay an annual membership fee of the same of Individual Members, and shall be entitled to attend meetings, to be included in PBA-Qatar Directory, but shall not be entitled to vote at the Annual General Assembly or become Board Members or Auditors.

3.2.5 Honorary Membership

- a) The PBC shall have two Honorary Chairmen: H.E the Ambassador of Portugal accredited to the State of Qatar and a prominent member of the Qatari society appointed by H. E. the Ambassador.
- b) Honorary Membership, upon the directives of Honorary Chairmen, could include members of diplomatic and consular missions of Portugal as well as Commercial, Economic, Defense, Cooperation and Cultural Attachés in the State of Qatar.
- c) Individuals who have the capacity to play significant roles and contribute to promote the stated objectives of PBC may be invited to become Honorary Members by the Executive Committee.
- d) Honorary Members shall be entitled to the same rights and privileges as other members, but they shall not have voting rights.
- e) Honorary Members shall not pay any membership fee.

3.3 Application for Membership

Candidates applying for Membership shall fill in the PBC prescribed application form and submit it together with other relevant documents to the Secretary General.

The applications shall be evaluated and approved or rejected by the Executive Committee as per eligibility criteria outlined in Article 3.1. The Executive Committee decision must not be withheld more than one month.

Membership shall become active upon payment of the membership fee.

3.4 General Provisions with regard to Membership

- a) A Member shall have the right to resign any time upon a written notice to the Secretary General.
- b) Membership is not transferable.
- c) The membership of any member shall automatically be cancelled, against any litigation ending with imprisonment as an imposed penalty during his membership.
- d) If, in the opinion of the Executive Committee, any Member's conduct or business activity adversely affects the interest of PBC and its objectives, as outlined under Article 1, the Executive Committee shall have the right to ask the Member to submit a written statement with respect to his conduct. In case the explanation is not to the satisfaction of the Executive Committee, the Member shall be advised to resign. If the Member does not comply with submitting a written statement or resigning from PBC within 15 days, the Executive Committee shall cancel his membership and inform the concerning person as well as the Members of PBC in writing. Both the request for statement in writing and the dismissal from membership have to be decided with 75% majority of the Executive Committee member votes. Reinstatement of cancelled membership shall take place with unanimous vote of the Executive Committee.
- e) Membership fees shall not be refundable under any circumstances, neither as specified under paragraphs a), c), d) nor other cases.

ARTICLE 4 **FISCAL YEAR**

The Fiscal Year of PBC shall commence each year on January 1 and end on December 31. The General Assembly may change the Fiscal Year. However, this change shall be effective for the fiscal year starting after a minimum period of three months following the date of the resolution.

ARTICLE 5
MEMBERSHIP FEE

Membership fees shall comprise of **annual fees** to be paid every year during the first month of the Fiscal Year.

Annual membership fees of PBC are as follows:

Corporate Membership	Individual Membership	Membership from Abroad
2.000 QAR	500 QAR	100 EUR

Honorary Members are exempt from any fee.

After the first month of the year, new Members joining PBC shall pay the remaining months of the Fiscal Year.

Following years, the Secretary General shall send to all members a reminder for the payment of next year's annual fee within the last month of the current Fiscal Year. Members who failed to pay their annual fees, shall receive a notice from the Secretary General. Membership of those who failed to pay the annual fee within 15 days after receiving the reminder shall be cancelled at the discretion of the Executive Committee. The Executive Committee shall inform other members about these defaulting members.

Former Members, who want to re-apply for Membership, shall pay the annual fee of that Fiscal Year.

ARTICLE 6
ANNUAL MEETINGS

6.1 Ordinary General Assembly Meetings

- a) PBC shall hold its annual Ordinary General Assembly in the **second month** of each Fiscal Year. The Chairman of PBC shall call the General Assembly with at least 21 days and at most 30 days' notice.
- b) The quorum for any Ordinary General Assembly Meeting shall be 40% of the Voting Members. Members may appoint another Member of the General Assembly as proxy to attend and vote on their behalf at the Ordinary General Assembly.

Approval of resolutions shall be adopted with simple majority of the Members present plus represented by the proxy.

- c) The fixed agenda of the Ordinary General Assembly Meeting is:
- i. Election of the Assembly's Chairman
 - ii. Reading out of the audit report of the previous Fiscal Year
 - iii. Releasing the Statement of Account of the previous Fiscal Year
 - iv. Dissolving of the Executive Committee of the previous Fiscal Year
 - v. Approval of the annual budget prepared by the incumbent Executive Committee
 - vi. Election of new Executive Committee Members together with Reserve Members
 - vii. Election of new Auditors
 - viii. Miscellaneous and closing remarks

Any issue proposed by Voting Members and approved by the Chairperson may be added to the Agenda.

6.2 Extraordinary General Assembly Meetings

- a) Extraordinary General Assembly Meetings shall be called with the consent of at least two-third of the Executive Committee Members. Extraordinary General Assemblies shall be held with at least 7 days and at most 14 days' notice.
- b) The Executive Committee shall call for an Extraordinary General Assembly Meeting when more than 50% of the General Assembly Members with voting right submit a joint written request with the proposed agenda to the Secretary General. The Executive Committee shall announce this request within 7 days. The Extraordinary General Meeting shall be held at least 7 days, at most 14 days after the announcement.
- c) The first issue on the agenda of the Extraordinary General Assembly shall be the Election of Assembly's Chairperson.
- d) The quorum for an Extraordinary General Assembly Meeting shall be 50% of the Voting Members. Members may appoint another Member of the General Assembly as proxy to attend and vote on their behalf at the Extraordinary General Assembly. Resolutions shall be adopted with 50%+1 vote of Members present plus represented by the proxy.

6.3 General Provision Concerning Ordinary General Assemblies and Extraordinary General Assemblies

- a) Members who do not receive an invitation to a General Assembly Meeting may not invalidate the proceedings of the meeting.
- b) If a quorum is not present within 45 minutes from the scheduled time for the meeting, the meeting shall be adjourned for 14 days. If, at subsequent meeting there is no quorum, then those present shall constitute a quorum.
- c) The Chairperson shall chair the General Assembly.
- d) The Chairperson shall not vote except in cases outlined in article 6.3 g)
- e) Resolutions put to vote at the General Assembly shall be decided on a show of hands or by reading out of names, unless at least half of the Voting Members present at the Meeting request for a secret ballot.
- f) For any individual voting, if the ratio of abstentions is equal or more than 30% of the vote of the Members present plus represented by proxy, then the Chairperson shall request the spokespersons of the groups that voted “YES” and “NO” to explain their stands. Afterwards, a second vote shall take place.
- g) In case of a tie of votes, a second voting shall take place. If the tie persists the Chairman shall have a deciding vote.
- h) Members may appoint another Member as proxy to attend and vote on their behalf at the General Assembly Meeting. The Member being appointed as proxy shall hand over a signed statement to the Chairperson at the beginning of the General Assembly with the following wording;

“I being a Voting Member of PBC hereby appoint Mr./Ms. as my proxy to attend and vote on my behalf at the Ordinary/Extraordinary General Assembly Meeting to be held on /..... / 200..... .

Date and signature”

6.4 Voting Rights

- a) Voting Rights of each Member category is enlisted under “Article 3 – Membership”.

- b) Candidate Members who have applied for membership but, whose applications have not been finalized, may participate in the General Meeting as an observer without Voting Rights.

ARTICLE 7

EXECUTIVE COMMITTEE

7.1 Management of PBC

- a) PBC shall be managed by an Executive Committee to be elected at an Ordinary General Assembly Meeting for the duration of one year.
- b) The Executive Committee comprises the following positions: 1 Chairman, 1 Deputy Chairman, 1 Secretary General, 1 Treasurer and 1 Member – Business Affairs (in total 5 Members). Additionally, 2 Reserve Members shall be elected. In case of vacancies, one of the Reserve Members shall be invited to take over the duties of the vacant post.
- c) Candidates for the Executive Committee shall present a list of 7 persons as a pane (team) (5 for the Executive Committee and 2 as Reserve Members) to the Chairperson of the General Assembly. The Executive Committee shall be elected through a secret ballot by the General Assembly Members with Voting Rights (Corporate Member Representatives plus Individual Members), by voting for one of the lists. In case more than two panels contest for election and none of them secure the majority of the valid votes, then the election will be renewed between the two panels that obtained the most of the valid votes. In this case, the panel that receives most of the votes shall be elected.
- d) At least 5 of the 7 enlisted candidates of the Executive Committee shall be those who represent a Corporate Member with a valid trade license issued in the State of Qatar. All candidates shall be General Assembly Members with Voting Rights (Corporate Member Representatives plus Individual Members).
- e) All Executive Committee Members shall be nationals of Portugal, who are at least 21 years of age.
- f) The Chairman and the Deputy Chairman shall be one of the 5 candidates who represent a Corporate Member.
- g) The Executive Committee shall meet at least once every two months. Ordinary Executive Committee meetings shall deal with the previous two months accounts, expenditures, the social and business activities of the upcoming two months and membership applications waiting for approval.

- h) Quorum of the Executive Committee meetings shall be 80% (4 people) of its Voting Members. Unless otherwise stated in the constitution, decisions at the Executive Committee meeting shall be taken by simple majority of the attending Members.
- i) In Executive Committee meetings where the Chairman is not present, the Deputy Chairman shall chair the Meeting.

7.2 Executive Committee Structure

a) Chairman

The Chairman shall represent PBC and preside over the Executive Committee meetings as well as call for Ordinary General Assemblies.

The Chairman shall be eligible to be elected for a maximum of three consecutive terms.

b) Deputy Chairman

The Deputy Chairman shall deputize for the Chairman, including the representation of the PBC with third parties.

c) Secretary General

The Secretary General shall manage the Association's Head Office, keep membership records and be responsible for the staff working for the Association (in all relevant issues, including issues like remuneration).

The Secretary General shall be communicating with Members on behalf of the Executive Committee and shall submit membership applications to the Executive Committee.

During the preparations of social, cultural and business meetings, Secretary General shall cooperate and coordinate with respective Executive Committee Members.

In case where both the Chairman and Deputy-Chairman are not present, the Secretary General shall represent the Chairman.

d) Treasurer

The Treasurer shall be in charge of preparing the budget and shall monitor whether the expenditures are as per the budget. S/He shall coordinate the collection of membership fees, monitor the Association's banking transactions and petty cash payments for minor daily items.

e) Member – Business affairs

The executive Committee Member in charge of business affairs shall survey the public and private tenders, which may be of interest for PBC Members and their company's area of activities. He shall inform Members about possible business fields favorable for promoting Portuguese products and services.

The Executive Committee Member responsible for business affairs shall coordinate the flow of information between the Attachés for Trade and Commerce Attaches and the Embassy of Portugal, as well as the Qatar Chamber of Commerce and Industry (QCCI) and Qatar Businessmen Association (QBA) and the Association's Members.

S/He shall try to help Members in obtaining information on relevant business matters.

f) Secretarial and Staff

The Executive Committee may employ the required number of secretarial personnel and staff to be able to perform its duties.

7.3 Auditing

The annual Ordinary General Assembly shall appoint three Auditors together from among Members with Voting Rights. They shall be nominated by at least one Voting Member and be approved by the General Assembly.

Auditors shall oversee whether the expenditures are in compliance with the approved budget, properly documented and books kept as per adopted accounting system.

Furthermore, at the end of each Fiscal Year, within the first month of the following year, auditors shall examine the accounts of the previous year and submit an Audit's report to the General Assembly.

7.4 General Rules and Regulations Concerning the Executive Committee

- a) The Chairman or the Deputy Chairman may represent PBC against third parties with a single signature on issues that do not involve material spending.
- b) As soon as practicable, the Executive Committee shall cause a bank account to be opened in the name of the Association. Cheques drawn upon the account shall be signed by two Members of the Executive Committee at least one of whom should be the Treasurer.
- c) Daily petty cash payments can be made by the Treasurer or Secretary General.
- d) Minutes of all Executive Committee meetings shall be signed by those present at the meeting and then to be entered within two weeks after holding of each Executive Committee meeting in a minute book or file kept for that purpose.
- e) Executive Committee Members are required to attend at least 5 out of the 6 Ordinary Executive Committee Meetings. In case a Member does not perform the minimum attendance without a pretext acceptable to the Executive Committee, said Member may be dismissed and an Executive Committee Reserve Member may be appointed by the Executive Committee to fill the vacant position until the end of the Fiscal Year.

ARTICLE 8

FINANCIAL AFFAIRS

- a) Membership fees and any other revenue of PBC shall be subject to due spending as foreseen in the approved budget and only be used in line with the objectives of PBC.
- b) The annual budget shall have provisions for daily expenses and any unforeseen expenditure; a reasonable sum of money as petty cash to be used by Secretary General, Deputy Chairman or Chairman. Petty cash payment receipts shall be submitted to the first Executive Committee Meeting and recorded in the minutes.
- c) For the purpose of accounting, cashbooks shall be kept under the supervision of the Secretary General or the Treasurer. On demand, the cashbooks shall be made available to the auditors without delay.
- d) Annual Audit's reports shall be prepared as outlined under article '7.3-Executive Committee Auditing'.

ARTICLE 10
DISSOLUTION OF PBC

In case the PBC is dissolved, and there remains, after the settlement of all debts and liabilities, any property whatsoever, the same shall not be paid or distributed among or sold to Members of PBC. Instead, they shall be donated to charity institutions or official educational institutions acknowledged by the State of Qatar. The Executive Committee shall decide to which institutions the donations shall be made.

ARTICLE 11
AMENDMENTS OF CONSTITUTION AND GOVERNING LAW

9.1 This Constitution may be amended or altered at any General Assembly of the Association, provided that:

- a) Notice of any proposed amendment or proposed alteration shall have been given in writing to all members at least one month prior to such meeting, and
- b) The amendment or alteration is approved by at least 75% of the Voting Members present.

9.2 This constitution shall be governed by the laws and regulations of the State of Qatar.