



Baltic Air Charter Association
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Membership

1. Membership is open to companies, partnerships and individuals who are actively involved in the air chartering business, and to individuals who were previously members but have subsequently retired from the industry.
2. The number of members of the Association shall be unlimited.
3. The Association is a non-profit making undertaking, established for the purposes expressed in the Objects.
4. Applications for membership must be submitted on official application forms, which shall contain an agreement to conform, if elected, to the Objects and Rules of the Association, and shall be signed by the Proposer and Secunder.
5. Members are elected by the Council, by ballot. Candidates for membership must be proposed and seconded by existing members, who shall have satisfied themselves that candidates are in every way suitable. The names and addresses of such candidates, together with the names of their proposers and seconders, shall be announced at the next scheduled Council Meeting. A majority vote of Council members in attendance at that meeting shall decide if the candidate shall be elected, and the candidate shall then be advised of the outcome of the vote.
6. Applicants, other than Retired Members, must provide evidence that they have actively traded for not less than two years.
7. The Council reserves the right not to divulge any information concerning candidature for membership, or the result of any ballot.
8. A Register of the members for the time being shall be kept and shall contain each member's name, their address, the date of birth for the primary contact, their occupation and the date they were admitted to membership.
9. Where there is a change in name, ownership or structure of a member, that member shall inform the Council as soon as possible, and shall automatically succeed to the membership of the original member, unless the Council shall decide that the member is no longer appropriate for membership.



10. A member wishing to discontinue membership shall give written notice before the expiration of the current subscription year and on the expiration of such year shall cease to be a member.

11. Reduced rate membership is available for Retired Members. A Retired Member (being a private individual) is a person who was previously a designated Association representative, or contact, on behalf of a member company, or as an individual member, and who permanently retires from being actively engaged in their business or profession, and who no longer has a business connection with members engaged in a relevant business.

12. A person wishing to become a Retired Member shall sign a declaration on their membership application form, stating that they are fully retired and will not be using their membership of the Association to further any business venture.

13. A Retired Member shall promptly notify the Association in writing if they cease to be retired, or if they use or wish to use their membership of the Association to further any business venture, or if they acquire a business connection with members engaged in a relevant business.

14. All applicants for the status of Retired Member shall be elected by the Council by ballot, entirely as outlined in Paragraph 5 above. If elected, they shall become a Retired Member, and as such may continue to enjoy use of the facilities of the Baltic Exchange and certain benefits of membership of the Association. These Rules shall apply to Retired Members in the same way as they apply to members except where otherwise provided.

Management of Association

1. The management of the Association shall be by Council of a minimum of 4 members. All decisions of the Council shall be final, without right of appeal.

2. Members may nominate new Council members, or seek removal of serving Council members, at the Annual General Meeting, by provision of a resolution in writing to the Council, at least 7 days prior to the Annual General Meeting. Any such proposed nomination, or attempted removal, shall be decided by a majority vote of all members of the organisation in attendance at the Annual General Meeting, at which such nomination or removal is proposed.

3. The Council may appoint members to serve on the Council at any time and may remove any members from the Council at a Council meeting. Any member may object to such appointment, by notice in writing, for resolution to the Council, at least 7 days prior to the Annual General Meeting or other General Meeting convened for that purpose.

4. The Chairman and the Deputy Chairman of the Association will be elected by the Council from its members and such appointments may be extended by the Council, save that at no time shall the Chairman or Deputy Chairman be appointed for a period that expires more than 2 years from the date of such appointment or extension. Any member may object to such appointment, or extension, by notice in writing for resolution to the Council, at least 7 days prior to the Annual General Meeting, or other General Meeting convened for that purpose. The Chairman shall preside at Council and General Meetings.



In the absence of the Chairman from Council or General Meetings the appointed Deputy Chairman shall chair the meeting.

5. The Council shall meet once a month for the conduct of business (Council Meeting). The quorum shall be 4 members of the Council in attendance. Any decisions to be made at any Council Meeting shall be decided by a majority of votes of Council members in attendance. In case of an equality of votes, the Chairman shall have a second or casting vote.

6. If any member of the Council shall fail to attend 3 consecutive monthly Council Meetings, without special leave of the Council, (which shall be granted in the case of illness, or any other reasonable leave of absence) they shall, on the expiration of 3 months from the date of the first such Meeting which they have failed to attend, cease to be a member of the Council, unless the remaining Council members decide otherwise.

7. The Council has power to censure, suspend or expel from the Association any member who in its opinion has acted or is acting in a manner detrimental to the interests of the Association and/or its members, or has committed a serious breach of the Code of Conduct, or failed to comply with any decision of the Council in pursuance of the Objects and Rules of the Association. Before any such member is censured, suspended or expelled, an opportunity shall be afforded to such member of giving an explanation to the Council, following which the Council shall decide whether it shall continue with the censure, suspension or expulsion and inform the member of its decision.

8. A member expelled shall, from the date of the resolution of expulsion, cease to be a member. Any such member shall forfeit and not be entitled to the return of any pro rata share of its annual subscription, nor shall they be entitled from the date of the resolution to attend any Association event, even as a guest of a member.

9. Membership of the Association does not carry with it the rights and privileges of the members of the Baltic Exchange, except that in their own right members are also members of the Baltic Exchange.

Committees

1. The work of the Council may be delegated to Committees, as required.

2. Committees shall have the power to co-opt such other members of the Association as they consider may be of assistance in their work. Each Committee shall elect its own Chairman and the Chairman of the Association shall be ex-officio member of all Committees.

Accounts and Meetings of Members

1. The accounts of the Association shall be kept at the office of the appointed accountants, and on the electronic CRM of the Association.

2. The Council shall convene a meeting open to all members of the Association (the Annual General Meeting) once in each calendar year, to take place within 2 months following the close of the financial year of the Association.



3. The following business shall be conducted at the Annual General Meeting:
 - i. Election of Council Members.
 - ii. Adoption of the accounts for the preceding year.
 - iii. Appointment of certified accountants.
 - iv. Any notice for resolution of which due notice has been given to the Council and the members.
 - v. Any other business allowed by the Chairman.
4. The Council may call a Special General Meeting at any time, upon at least 7 days' notice to members. A Special General Meeting can also be convened, at the written request duly signed by 20% of the members of the Association, and delivered to the Council. Any Special General Meeting shall be held on a date chosen by the Council, but in any event within 60 days of receipt of the written request.
5. No business shall be transacted at any General Meeting unless a quorum of at least 4 members is present when the Meeting proceeds to business.
6. At all General Meetings a resolution put to the vote of the Meeting shall be decided on a show of hands by a majority of the members present in person and each member shall be entitled to one vote.
7. In the case of an equality of votes on a show of hands, the Chairman of the Meeting shall be entitled to a further or casting vote.
8. For every Annual General Meeting, at least 7 days' notice specifying the place, the day and hour of the Meeting and in the case of special business, the general nature of such business shall be given to members. The accidental omission to give notice of a Meeting to, or the non-receipt of such notice by, any member, shall not invalidate any resolution passed, or proceeding adopted, at any such Meeting.
9. Notice of any resolution to be considered at an Annual General Meeting or Special General Meeting shall include the text of the resolution to be decided, and shall be provided to the Council for consideration at least 7 days prior to the relevant Meeting.

Subscriptions and Other Provisions

1. Every member, other than an honorary member, shall pay an annual subscription of an amount to be decided by the Council. Subscriptions are payable annually in advance.
2. The membership year shall run from 1 April to 31 March. Any member who fails to pay their relevant annual subscription in full by the first day of any membership year shall be written to by the Council seeking payment within 14 days. If the relevant subscription, or part of it, remains unpaid at the expiry of 14 days from the date of the Council's written request, such member shall cease to be a member. If the Council shall receive a satisfactory explanation and the default shall be remedied, the member may, in the discretion of the Council, be re-admitted to the membership without the necessity for re-election.



3. The funds and property of the Association, wheresoever derived, shall be applied solely towards the promotion of the Objects of the 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 any member of the Association, provided that nothing herein shall prevent the payment of remuneration to any officer or servant of the Association, or to any member of the Association or other person, in return for any services rendered to the Association.

4. In the event of the Association being wound up or dissolved and its assets being insufficient to meet its liabilities, each member shall contribute a sum in or towards the liabilities of the Association incurred during the period of the member's membership and one year afterwards, including the costs and expenses of and incidental to such liquidation.

5. If, upon the dissolution of the Association there remain any assets after the Satisfaction of all its liabilities, the same shall be disposed of as the Association in General Meeting shall decide.

6. Proper accounts shall be kept of all monies received and expended by the Association, and of the property, credits and liabilities of the Association, and subject to any restrictions which may be imposed in accordance with the Rules of the Association for the time being, such accounts shall be open to inspection by the members. Once in every year the accounts of the Association must be approved and the correctness of the balance sheet and income and expenditure ascertained by majority vote of the members present at the Annual General Meeting.

7. Any member who suspends payment of their debts, or compounds with their creditors, or becomes bankrupt or has a Receiving Order made against them or their business, or in the case of a company, goes into liquidation whether compulsory or voluntary, except for the bona fide purpose of reconstruction, shall cease to be a member. Provided that such member shall be eligible for re-election on proof being given to the Council that a composition of not less than fifty pence in the pound has been paid to the creditors, and the Council may, in cases where it considers the circumstances justify it so doing, relax this condition and accept a composition of less than fifty pence in the pound.

8. No member who ceases to be a member under the last preceding Rule shall be entitled to receive back any part of their subscription for the current subscription year.

9. No officer or member of the Association shall contract and debit on its behalf, or render the Association liable for payment of any sum, unless the same shall first have been authorised by the Council in writing.