

**BYLAWS
OF
ASSOCIATION OF TERMINAL OPERATORS, STEVEDORING
AND SHIPPING COMPANIES OF MICRONESIA
("ATOSSCOM")**

**RECEIVED
BY DRT**
MAY 25 2013
981
GENERAL LICENSING &
REGISTRATION BRANCH

ARTICLE I – NAME

The name of this organization is the ASSOCIATION OF TERMINAL OPERATORS, STEVEDORING AND SHIPPING COMPANIES OF MICRONESIA ("ATOSSCOM").

ARTICLE II – PURPOSES

The Association of Terminal Operators and Stevedoring Companies of Micronesia (ATOSCOM) was originally founded on June 24, 1974 in the Trust Territory of the Pacific Islands, Palau District, to promote ports and cargo terminals within Micronesia. The objective of this Association shall be to continue the original intent and to increase the efficiency of ports and harbors through the development and dissemination of information useful to Terminal Operators, Stevedoring and Shipping Companies and through providing them with an opportunity of associating together, all for the purpose of furthering knowledge in the fields of port organization, management, administration, operation, development and promotion; thereby advancing friendship and understanding and the growth of waterborne commerce.

ARTICLE III – MEMBERSHIP

Section 1. Classification of Members. The membership of this Association shall be classified into Regular Members and Associate Members. The Membership Committee shall have the power, and it shall be its duty to review and to approve, disapprove or modify the classification of new members upon receipt of the application.

Section 2. Regular Members. Regular members of this Association shall consist of private or public, incorporated or unincorporated, terminal operators, shipping companies, carriers, port authorities and/or stevedoring companies located in the Pacific Ocean.

Section 3. Associate Members. Associate members of this Association shall consist of individuals, partnerships, corporations, government agencies, or other bodies which have an interest either directly or indirectly in the operation of ports and harbors or ocean transportation throughout Micronesia.

Section 4. Membership Dues. Membership dues of the Association shall be \$500USD annually for each regular member, and \$450USD annually for each associate member.

Section 5. Privilege of Members. Each Regular and Associate Member shall have the privilege of attending the Conference at the rate of one delegate per membership. "Delegate", as used in these By-Laws, shall mean a person appointed by a Regular Member or an Associate Member to represent that member as its delegate to a Conference of this Association.

Each Regular Member shall have the privilege of the floor in considering all matters that may be brought before a Conference and shall have the right to exercise one vote. Regular Members whose membership dues are delinquent for more than one (1) year shall not be privileged to exercise their vote.

Each Associate Member shall have the privilege of the floor in considering all matters that may be brought before a Conference, including the privilege of participating in debate and being appointed to any Standing Committee, but not the privilege of moving resolutions, or bills, making or seconding nominations, or of voting.

Each Member of this Association shall be entitled to receive a copy of the official minutes of each Conference and one (1) copy of the official Association journal or other publication, if there be one, for each membership.

Section 6. Election to Membership. Applications for membership shall be submitted to the Executive Committee and shall be accompanied by a fee equal to the first year's dues for the class of membership desired, which fee shall be deemed to include annual dues for the remainder of the calendar year in which elected. The Executive Committee shall accept and promptly act upon each application. Upon approval by the Executive Committee, such applicant shall be deemed elected to membership in this Association. Such fee shall be returned in the event of non election. The Executive Committee shall also classify the membership of the applicant in accordance with Sections 1, 2 and 3 of Article I. Any such election to membership so approved shall be promptly reported to the Conference and shall be published in the official minutes, journal of the Association or other publication, if any.

Section 7. Termination of Membership. The membership of any member of this Association:

- a) Shall terminate automatically if and when the member is three (3) years delinquent in the payment of its membership dues;
- b) May be terminated by resolution adopted at a Conference or at any time by resolution proposed by the Executive Committee and adopted by a majority of the Regular Members voting correspondence or virtual communication; or
- c) Shall terminate upon voluntary resignation of that member.

No Member whose membership has been terminated shall have any rights or claim to any portion of the assets of this Association.

Elections to membership, terminations or withdrawals from membership, or deaths or dissolution of members, shall be reported to the membership at the next conference and shall be published in the official minutes, journal or other publications, if any.

ARTICLE IV – EXECUTIVE COMMITTEE

Section 1. Composition and Appointment of Executive Committee. There shall be an Executive Committee of this Association consisting of the President, Vice President, Secretary, and Treasurer.

Section 2. Meetings of the Executive Committee. The Executive Committee shall hold meetings at such frequency, not less than once a year, as is required to exercise its powers and discharge its duties.

- a) Meetings of the Executive Committee may be called by the President or by any two (2) members of the Committee, and each such meeting shall be held as a regular meeting, provided that any such meeting may be held by correspondence or by virtual communication when so determined by the President or a majority of the members of the Committee.
- b) A majority of the members of the Executive Committee present at any regular meeting shall constitute a quorum for the transaction of business.
- c) The Executive Committee shall exercise its powers and duties by a resolution adopted by the votes of at least two-thirds of the members present at a regular meeting, or, in the case of a meeting by correspondence or by virtual communication, by a majority of the votes of all its members.
- d) In the absence of the President at any Regular Meeting, the Executive Committee may elect a chairman pro tempore to preside at such meeting.

Section 3. Powers and Duties of the Executive Committee. The Executive Committee shall have the power and it shall be its duty in accordance with the provisions of the Constitution, these By-Laws and subject to control by a vote of two-thirds majority or resolution adopted by this Association.

- a) To represent this Association as its administrative body.
- b) To compile and prepare proposed budgets of revenues and expenditures, and conference agenda.
- c) To administer the financial affairs of the Association in accordance with the budget.
- d) To make minor adjustments to the adopted budget within the framework to meet emergency needs.
- e) To make recommendations from time to time to the members with respect to the affairs of the Association.
- f) To perform such other administrative duties and exercise such other administrative powers as may be delegated to it by majority vote of the Regular Members or resolution adopted by the Association at a Conference.
- g) To determine policies and generally supervise the business and affairs of this Association, especially in the interim between Conferences.
- h) To appoint, prior to the holding of a Conference, a chairman for such Conference who shall for the duration thereof have the title of Chairman of the Conference and who shall preside at all functions of the Conference, other than plenary meetings of the members.

Section 4. Cost of Executive Committee Meetings. Members of the Executive Committee shall bear their own costs of the travel to and from, and subsistence costs while attending an Executive Committee Meeting.

ARTICLE V – LEGAL COUNSEL

Section 1. Appointment of Legal Counsel. The Executive Committee shall from time to time, when necessary, appoint from among qualified persons a lawyer to act on behalf of the Association. It shall be the duty of said lawyer to render legal advice and assistance to the Association and the Executive Committee in the preparation and editing of written bills, resolutions and proposals and in the legal interpretations and significance of the provisions on the Constitution and By-Laws, resolution, and such other matters as may be pertinent to the affairs of the Association.

ARTICLE VI - OFFICERS

Section 1. Duties of Officers. There shall be a President of this Association, who shall be the Chief Executive of this Association, and who shall preside at plenary meetings at Conferences. The President shall be the Chairman of and preside at regular meetings of the Executive Committee, and shall preside, in the event a Chairman of a Conference is not appointed or in the event of the absence or inability of a Chairman of a Conference to preside, at other functions of a Conference.

There shall be a Vice President, who in the absence of the President, shall perform all the duties of the President and, when so acting, shall have all the powers of and shall be subject to all the restrictions upon the President.

There shall be a Secretary of this Association who shall be a member of the Executive Committee, act as Secretary at the Conference and Executive Committee meetings and shall act as corresponding secretary for all meetings by correspondence or by virtual communication of the members of this Association and of the Executive Committee. He shall have official custody and care of the minutes, books, records, documents and correspondences of this Association and of the Executive Committee.

There shall be a Treasurer of this Association who shall be a member of the Executive Committee and shall have charge of the collection and receipt of membership dues, contributions and fees, and receive, care for and disburse funds of this Association, and exercise such duties as usually pertain to the office of treasurer of legislative and administrative organizations; prepare statements of account and approve payment of bills, within and in accordance with the budget; and make recommendations from time to time to the Executive Committee with respect to the financial affairs of the Association proposed budgets, proposed Conference agendas, proposed committee work assignments, and similar matters.

Section 2. Election of Officers. The President, Vice President, Secretary and Treasurer, shall each be a delegate or representative of a Regular Member. The initial election of four (4) Officers shall be nominated by Regular Members of the Association and elected by a simple majority of the Regular Members on the last day of the Conference.

Thereafter, only two (2) of the Officers of the Executive Committee shall be nominated on the last day of the Conference of each subsequent calendar year. Each shall hold office from the close of the Conference at which he is elected until the close of the Conference at which his successor has been elected and taken office.

For purposes of continuity in the Associations' affairs, the two (2) Officers holding the seat of President and Secretary, shall be nominated on an odd-numbered year and the remaining two (2) Officers holding the seat of Vice President and Treasurer, shall be nominated on an even-numbered year.

Section 3. Vacancies. In the event a vacancy shall occur in the office of the President, Vice President, Secretary or Treasurer by reason of death, resignation, ineligibility, accession to another office or otherwise, such vacancy shall, as soon as practicable, be filled for the unexpired term by election by the Executive Committee.

ARTICLE VII – FINANCE

Section 1. Fiscal Period. The fiscal period of this Association shall begin on January 1 and extend to and through December 31 of each calendar year. A budget shall be prepared by the Executive Committee and may be enacted by month until the budget is approved by the Association at the Convention. Any increase of revenue exceeding the adopted budget may be allocated by the Executive Committee.

Section 2. Revenues and Disbursements. Disbursement shall be made from funds of this Association derived from the following revenues:

- a) Membership dues from members;
- b) Contributions and Donations; and
- c) Income derived from the assets or undertaking of this Association.

Any expense(s) in excess of the approved budget shall be approved by the Executive Committee and the cost prorated equally among the regular membership.

The Treasurer shall designate, subject to approval by the Executive Committee, the depositories of all funds of this Association, and shall make all disbursements of said funds within, and in accordance with, the budget or as may be authorized by the Executive Committee, in such manner and upon such authority as may from time to time be prescribed by the Executive Committee.

All checks, drafts, orders for the payment of money and promissory notes, shall be signed or endorsed by at least two (2) members of the Executive Committee.

At the close of every fiscal period, the Treasurer shall provide a financial statement of the Association for distribution among the membership.

Section 3. Payment of Membership Dues. Annual membership dues shall be due and payable in advance by each member for the balance of the calendar year in which the members are admitted (which dues are included in the membership application fee) and yearly in advance thereafter, and shall be delinquent after January 1 of the following year. Dues shall be remitted to the Treasurer.

Section 4. Late Fees. Membership dues unpaid after January 1 of the following year shall be assessed a monthly late fee of \$50USD, until membership dues are paid in full. The membership of any member of this Association shall terminate automatically if and when the member is three (3) years delinquent as set forth in Section 7(a) of Article I.

Section 5. Member Guest Fee. At each annual conference, each member is entitled attendance by one (1) member representative. For any additional member representatives, such member will be assessed a fee of \$100USD per Guest.

ARTICLE VIII – CONFERENCES

Section 1. Official Name of Conference. A Conference of this Association may be designated in any official meeting, proceeding or publication of this Association or of any Board or

Committee thereof, as "The (insert numerical designation) Annual Membership Meeting or Annual Conference" of this Association.

Section 2. Time and Place of Conference. A Conference of this Association shall be held at least one (1) time per year, so as far as practicable, and at such time and place as shall be determined by the Executive Committee. Such determination shall be made not less than three (3) months prior to the holding of such Conference. The Secretary, or the designated Conference Chairman as described in Section 2(h) of Article II, shall, within one (1) month after its preparation and approval, advise all members in writing of the proposed Conference Agenda as determined by the Executive Committee.

Section 3. Members Costs of Conference. Members and their delegates and representatives shall bear their own costs of travel to and from and subsistence costs while at a Conference; with the exception of a Recording Secretary, that is to be identified by the Secretary of the Executive Committee, shall have the airfare travel expenses paid for by the Association. The Recording Secretary shall bear all other traveling expenses.

Section 4. Subjects for Conference Agenda. Any members shall have the privilege of submitting subjects for discussion, drafts of subjects for proposed resolutions and bills, and reports for proposed inclusion in the agenda of a Conference. Such submissions shall be in writing to the President not less than one (1) month prior to the opening date of a Conference, unless such limit is impracticable.

All such proposals shall be presented to the Executive Committee for consideration in the preparation of the Conference Agenda, prior to the final preparation and determination of the Conference Agenda by the Executive Committee.

Section 5. Composition of Conferences. A Conference shall consist of plenary meeting of all the attending members, their delegates ad proxies, and may further consist of such panels, committee meetings and other Conference Agendas or as the President may, during the holding thereof, determine.

Section 6. Voting. A majority of the Regular Members of this Association, present in person, by an accredited delegate or proxy, shall constitute a quorum for the transaction of business at any plenary meeting at a Conference. The vote of a Regular Member entitled to vote shall be cast at a meeting at a Conference by such member, by an accredited delegate, or by holder or a written proxy from such member.

Section 7. Reports of Conference. Official minutes of each Conference, and of each plenary meeting and panel thereof, shall be made and prepared within one (1) month after the adjournment of each Conference by the Secretary.

ARTICLE IX – COMMITTEES

Section 1. Standing and Special Committees–Appointment and Duties. The Executive Committee shall have the power by resolution to establish, provide for and prescribe the duties and powers of such Standing Committees and such Special Committees as from time to time it may deem necessary or advisable. The members of such committee shall be appointed by the President for terms commencing with the respective appointments and ending with the close of the next Conference thereafter.

Section 2. Membership Committee. The Membership Committee shall consist of three (3) regular members of this Association who shall be appointed by the President at the same meeting at which the officers are elected. In the absence of an official appointment, the Executive Committee may act as the Membership Committee.

ARTICLE X – MEETINGS BY CORRESPONDENCES

Section 1. Meeting by Correspondences. For the purpose of transacting business, the members of this Association, the Executive Committee, Standing Committees and Special Committees not only may act and vote at regular meetings, but also may, whenever authorized elsewhere by these By-Laws, act and vote by correspondences, i.e., by mail, email, facsimile, telegram, radiogram, cablegram or any combination thereof.

The President shall conduct and record all meetings and voting by correspondence, other than meetings of Regular Members.

The Executive Committee may submit propositions for the vote of the Regular Members of the Association and may adopt rules and regulations providing for the method and manner of conducting meetings and voting by correspondence of the members of the Association, of the Executive Committee, of Standing Committees and of Special Committees.

ARTICLE XI – MEETINGS BY VIRTUAL COMMUNICATION

Section 1. Meeting by Virtual Communication. In conjunction with Section 1 of Article VIII, the members of this Association, the Executive Committee, Standing Committees and Special Committees also may act and vote at regular meetings by virtual communication or similar communication equipment or device.

ARTICLE XII – DISSOLUTION

Section 1. Dissolution—How Determined. This Association may only be dissolved upon the unanimous vote of the Regular Members.

Section 2. Liquidation Upon Dissolution. In the event of dissolution, the assets of this Association shall be liquidated by a person, firm or corporation appointed by the Executive Committee from an Internationally recognized Certified Public Accountant. Such liquidation shall be carried out in accordance with the laws of the territory of Guam.

Section 3. Distribution of Final Assets. The final assets of the Association remaining after liquidation and the payment of all lawful debts of this Association shall be distributed in the manner ordered at the time the dissolution is determined. No member shall have any right in or claim to any portion of such assets upon the dissolution by reason of his membership, except such rights or claims, if any, as may be accorded him by such order of distribution.

ARTICLE XIII – SPECIAL ORGANIZATIONAL PROVISIONS

Section 1. Organizational Membership. Any public or private corporation, individual, board or commission, organization, association or other entity, qualified to become a member of this Association in person or by delegate, and as signified by written intent to become a member, shall thereby be deemed to be elected to membership in the Association. All members initially

elected as members under the original Association of Terminal Operators and Stevedoring Companies of Micronesia (ATOSCOM) as formed and registered with the Trust Territory of the Pacific Islands on June 24, 1974, shall be elected as a member of this Association. The Executive Committee and President elected at the preceding meeting of ATOSCOM shall remain in effect and shall be considered the incorporators of ATOSSCOM.

Each such member shall be classified as to membership as practicable after the election and establishment of the first Executive Committee, and his membership dues for the first calendar year shall be due and payable upon notification to him of his classification and the amount of his annual dues, and shall be delinquent three (3) months thereafter. All original members of the original ATOSCOM, in good standing, shall retain their membership.

Section 2. Continuation of First Conference. The organizational meeting shall be considered the first Conference of the original Association of Terminal Operators and Stevedoring Companies of Micronesia as first incorporated on June 24, 1974 in the Trust Territory of the Pacific Islands. These By-Laws shall be adopted by a majority vote of the Regular Members at the first Conference after the Association has been filed with the Republic of Palau. The By-Laws and Constitution of ATOSCOM shall remain in effect for ATOSSCOM until the new Constitution and By-Laws of ATOSSCOM are approved by the membership and officially filed within the territory of Guam.

ARTICLE XIV – AMENDMENT OF BY-LAWS

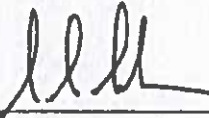
Section 1. Amendment of By-Laws. The By-Laws of this Association may be amended in the following ways:

- a) By a majority of the members, delegates and proxies present or represented and entitled to vote at a Conference, provided that such proposed amendment or amendments are included in the proposed Conference, Agenda of such Conference of which all members were advised as provided in Article VI;
- b) By a two-thirds vote of the members, delegates and proxies present or represented and entitled to vote at a conference; or
- c) By a majority vote by correspondence or by virtual communication of the members entitled to vote on an amendment or amendments proposed by the Executive Committee.

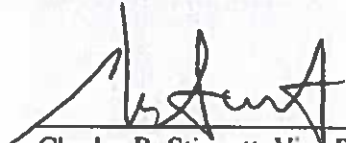
CERTIFICATE OF ADOPTION OF BYLAWS

KNOW ALL MEN BY THESE PRESENTS that we the undersigned, being the Executive Committee of the Association of Terminal Operators, Stevedoring and Shipping Companies of Micronesia, hereby certify that the foregoing constitutes a true and correct copy of the By-Laws of the Association.

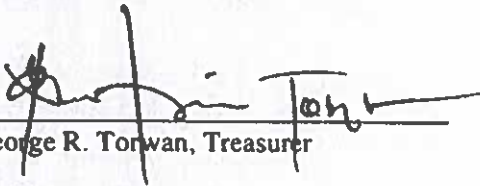
IN WITNESS WHEREOF, the undersigned Executive Committee of the Association of Terminal Operators, Stevedoring and Shipping Companies of Micronesia, hereunto subscribed their names to signify their adoption of the foregoing bylaws on this 15TH day of August 2023.



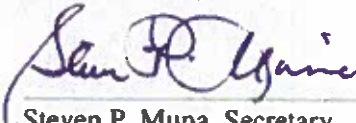
Lee Cabrera, President



Charles B. Stinnett, Vice President



George R. Torwan, Treasurer



Steven P. Muna, Secretary

