



AMEDA

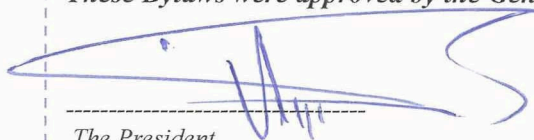
Africa & Middle East Depositories Association

AFRICA & MIDDLE EAST DEPOSITORIES ASSOCIATION
(AMEDA ORGANIZATION)

BYLAWS

Approval

These Bylaws were approved by the General Assembly of AMEDA on 17/12/2025



*The President
(Mr. Abdulla Abdin)*



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CHAPTER 1: INCORPORATION OF THE AMEDA ORGANIZATION

Article 1 – Incorporation and Name

Pursuant to a resolution adopted at its first meeting held prior to the CSD8 Conference held on 27 April 2005 in New York, the Africa and Middle East Depositories Association (hereinafter referred to as “the AMEDA Organization”) was established. The name of the Organization shall be “Africa and Middle East Depositories Association” with the acronym being “AMEDA”. The AMEDA Organization is a non-profit international non-government organization comprising of organizations performing post-trade related activities within the Africa and Middle East region and other regions.

The AMEDA Organization is established as a **non-profit, non-governmental organization (NGO)** under the laws of the Arab Republic of Egypt, specifically Law No. 149 of 2019 on Associations and Other Foundations Working in the Field of Civil Work, and its executive regulations.

The AMEDA Organization is duly registered with the Ministry of Social Solidarity of the Arab Republic of Egypt under the following details:

- Registration Number: Permit # 118
- Registration Date: 4 August 2024

c. The AMEDA Organization possesses full legal personality separate and distinct from its members

d. The AMEDA Organization shall have full legal capacity to undertake all acts necessary to achieve its objectives and conduct its operations.

Article 2: Objectives

Main Objective: The AMEDA Organization serves as a collaborative forum for Members to exchange knowledge, experiences, and best practices in post-trade financial market infrastructure, fostering regional integration while supporting global standards and sustainable market development.

Specific Objectives:

2.1 Standards and Best Practices Develop, promote, and facilitate the adoption of common standards and best practices for clearing, settlement, and depository services, recognizing the unique circumstances of each Member market.





2.2 Risk Management and Resilience Advance robust risk management frameworks, operational resilience, and cybersecurity practices to ensure safe, reliable, and efficient post-trade infrastructure.

2.3 Efficiency and Innovation Promote operational efficiency, cost-effectiveness, and technological innovation in clearing, settlement, and depository services, including emerging technologies such as distributed ledger technology and digital assets.

2.4 Regulatory Cooperation Collaborate with regulatory authorities, standard-setting bodies, and supervisory organizations to align regional practices with international principles and regulatory requirements.

2.5 Market Harmonization and Integration Foster regional market harmonization and integration through knowledge sharing, joint initiatives, and the reduction of cross-border barriers in post-trade processing.

2.6 Knowledge Exchange and Capacity Building Facilitate the exchange of experience, technical expertise, and practical solutions among Members to enhance institutional capabilities and address common challenges.

2.7 International Engagement Establish and maintain dialogue channels with international organizations, including CPMI-IOSCO, WFC, ISSA, and other relevant bodies, to represent Member interests and contribute to global policy development.

2.8 Sustainability and Market Development Support sustainable and inclusive market development by promoting ESG principles, financial inclusion, and responsible innovation in post-trade infrastructure.

2.9 Research and Thought Leadership Conduct research, publish guidance, and provide thought leadership on emerging trends, challenges, and opportunities in post-trade financial market infrastructure.

Article 3 – Legal Authority, Capacity and Representation

3.1 The **Africa & Middle East Depositories Association (AMEDA)** shall possess full legal personality and the authority necessary to carry out its objectives and functions, in accordance with the laws and regulations of the country in which its headquarters are located.

3.2 The AMEDA Organization shall not undertake, authorize, or endorse any activity, statement, or position that could reasonably be deemed detrimental to the interests, reputation, or integrity of either the AMEDA Organization or any of its Members.

3.3 Any matter that may have a **material, financial, or reputational impact** on the AMEDA Organization shall be referred to the **General Assembly** for review, deliberation, and resolution prior to implementation.





3.4 The AMEDA Organization is a **distinct and independent legal entity**, separate from its members. Accordingly, it shall have **no authority, mandate, or capacity** to act in the name of, represent, bind, or assume obligations on behalf of any individual Member, unless expressly authorized in writing by that Member.

3.5 The **Secretariat** shall ensure that all Members are duly informed, in a transparent and timely manner, of any contracts, partnerships, or other material actions undertaken by or on behalf of the AMEDA Organization.

3.6 The **AMEDA Organization** shall enjoy full **legal capacity** to perform all acts necessary for the achievement of its objectives, including but not limited to:

- Entering into contracts and agreements.
- Acquiring, holding, and disposing of movable and immovable property.
- Opening and operating bank accounts; and
- Engaging service providers, consultants, and employees in accordance with applicable laws and internal regulations.

3.7 The **legal representation** of The AMEDA Organization shall be vested in the **President of the Board of Directors**, who shall act on behalf of The AMEDA Organization in all legal, financial, and administrative matters.

3.8 The **President** may delegate specific powers of representation or signature authority to the **Secretary General** or other duly authorized officers, subject to Board approval and in accordance with AMEDA's internal policies.

3.9 All contracts, memoranda of understanding, or financial commitments exceeding the threshold amount determined by the Board must receive **prior authorization** from the Board of Directors.

3.10 The **Secretary General** shall ensure that all commitments undertaken by The AMEDA Organization are consistent with AMEDA's objectives, Bylaws, and approved budget, and that all Members are kept informed of any significant contractual or financial obligations.

3.11 Neither the Board Members, the President, the Secretary General, nor any employee shall be personally liable for any obligations of The AMEDA Organization, provided that actions have been undertaken **in good faith and within the scope of their official authority**.

Article 4: Duration, Headquarters, And Administrative Provisions

4.1 Duration

a. The AMEDA Organization is established for an **indefinite duration** and shall continue in existence until dissolved in accordance with Article 15 of these Bylaws.





b. The AMEDA Organization may be dissolved only by resolution of the General Assembly adopted by at least **three-quarters (3/4) majority** of all Full Members (not just those present).

4.2 Headquarters and Registered Office

a. Principal Headquarters

- The AMEDA Organization principal headquarters are located in **Cairo, Arab Republic of Egypt**
- Current address: 87 South 90 Street, New Cairo 1, Cairo Governorate, Cairo, Egypt
- All official communications should be directed to this address unless otherwise specified

b. Registered Office for Legal Purposes

- The registered office for service of legal process and official notices is: 87 South 90 Street, New Cairo 1, Cairo Governorate, Cairo, Egypt
- This is the official address for all legal, regulatory, and governmental correspondence

4.3 Official Languages

The official working languages of AMEDA Organization is **English**

- All official documents, records, and communications shall be maintained in official languages
- For matters involving Egyptian regulatory authorities, the **Arabic** version may be used if required by law or authorities

4.4 CALCULATION OF TIME PERIODS

- Unless otherwise specified as business or working days, all time periods in these Bylaws are calculated in **calendar days**, including weekends and public holidays.

4.5 Fiscal Year and Financial Reporting

a. Fiscal Year

- The AMEDA Organization fiscal year runs from **January 1 to December 31**(calendar year)

b. Financial Statements

- Financial statements shall be prepared for each fiscal year in accordance with **Egyptian Accounting Standards**
- Financial reporting currency: **United States Dollars (USD)**, with footnote disclosure of material transactions in other currencies





- Annual financial statements shall be audited by independent external auditors appointed by General Assembly
- Auditors shall be appointed by the General Assembly for Two-year terms (renewable)

4.6 Banking and Financial Management

- The AMEDA Organization shall maintain bank accounts with reputable, financially sound banking institutions in Egypt or internationally as needed
- Opening or closing accounts requires Board approval and Compliance with Egyptian foreign exchange and banking regulations
- Authorized signatories shall be appointed by Board
- Board may adjust signatory arrangements as operationally necessary

4.7 Regulatory Compliance

- The AMEDA Organization shall comply with all Egyptian regulatory requirements including **Ministry of Social Solidarity, Tax Authorities**
- The Secretary General is primarily responsible for regulatory compliance and shall Notify Board immediately of compliance issues or regulatory inquiries
- The Board shall review compliance status at least annually and will Address any compliance deficiencies promptly

4.8 Official Website and Digital Presence

a. Official Website

- The AMEDA Organization shall maintain an official website as its primary digital presence
- Website shall include: - Information about The AMEDA Organization, its mission, and objectives - Membership information and application procedures - Governance documents (Bylaws, policies) - Calendar of events and activities - News and announcements - Publications and resources (some may be member-only) - Contact information

c. Social Media and Communications

- The AMEDA Organization may maintain social media presence (LinkedIn, Twitter/X, etc.) managed by Secretary general to maintain appropriate use and content

d. Email and Electronic Communications

- The AMEDA Organization shall maintain an official email domain for the AMEDA Organization's communications and all official notices.



CHAPTER 2: MEMBERSHIP OF THE AMEDA ORGANIZATION

Article 5 –Categories of and Eligibility for Membership

5.1 Membership Categories

The AMEDA Organization offers the following membership categories:

- a. Full Membership
- b. Associate Membership

5.2 Full Membership

a. Eligibility

1- Entities eligible for Full Membership include:

- Central Securities Depositories (CSDs)
- Central Counterparties (CCPs) and clearing houses
- Securities settlement systems

2- Located within the Africa and Middle East region

3- Are licensed/authorized by the competent regulatory authority in their country of domicile

4- Operate in compliance with applicable laws and regulations

6- Are recognized legal entities in their jurisdiction

b. Rights

Full Members shall:

- Attend, participate, and vote at all General Assembly meetings
- Nominate and elect the Board members
- Propose agenda items for General Assembly meetings
- Participate in all working groups and committees with voting rights
- Access all the AMEDA Organization resources, publications, and services



c. Obligations

Full Members shall:

- Pay applicable membership fees and charges
- Participating actively in The AMEDA Organization activities
- Comply with these Bylaws and all The AMEDA Organization policies
- Support The AMEDA Organization 's objectives and initiatives
- Contribute to working groups and committees

d. Voting

Each Full Member shall have one (1) vote on all matters brought before the General Assembly.

5.3 Associate Membership

a. Eligibility

The following entities may apply for Associate Membership:

- Within the AMEDA Region:** - Custodian banks - Securities registrars - Payment systems with securities settlement functions - Trade repositories - Other post-trade service providers
- Outside the AMEDA Region:** - CSDs and clearing houses from other regions, International post-trade infrastructure organizations and any other CSD service providers

All Associate Member applicants must:

- Be licensed or authorized (where applicable) by competent authorities
- Be recognized legal entities in their jurisdiction

b. Rights

Associate Members may:

- Attend General Assembly meetings as non-voting observers
- Speak at General Assembly meetings when invited by the President/board
- Participate in working groups and committees (with voting rights as determined by the Board)
- Attend all The AMEDA Organization conferences, seminars, and events with full participation rights
- Access The AMEDA Organization publications, research, and technical resources
- Serve on committees (but not on the Board of Directors)





- Submit proposals and recommendations to the Board for consideration

c. **Obligations**

Associate Members shall:

- Pay applicable membership fees and charges
- Comply with these Bylaws and The AMEDA Organization policies
- Participate constructively in The AMEDA Organization activities
- Share relevant knowledge and expertise

5.4 Changes in Membership Category

- a. A Member may apply to change membership category by submitting a written request to the Secretary with supporting documentation
- b. The Board shall review and make recommendations to the General Assembly
- c. The General Assembly shall approve or deny the request by simple majority vote
- d. Any fee adjustments shall be prorated for the current membership year

ARTICLE 6: Admission, Rights and Obligations

6.1 Application Procedure

a. Submission

Applications for membership shall be submitted in writing to the Secretary and must include:

- i. Completed official application form
- ii. Application letter signed by authorized representative, specifying membership category sought
- iii. Certificate of incorporation or equivalent legal documentation
- iv. Current license/authorization from competent regulatory authority
- v. Certificate of good standing from regulatory authority (issued within six months)
- vi. List of Board members and executive officers
- vii. Board resolution or power of attorney authorizing designated representative(s)
- viii. Most recent audited financial statements (past two years)
- ix. Organizational chart and description of operations
- x. Written acknowledgement of receipt and acceptance of these Bylaws
- xi. Contact details for official correspondence
- xii. Any additional documentation requested by the Secretary



b. Completeness Review

- The Secretary shall review the application for completeness within fourteen (14) days
- Incomplete applications shall be returned with specification of missing items
- Applicant has sixty (60) days to complete the application

6.2 Review and Decision

a. Distribution and Review

- The Secretary shall distribute complete applications to all Full Members and the Board within seven (7) days of completion
- The Board may make written recommendations to the General Assembly
- Full Members may submit comments to the Secretary within thirty (30) days
- Applicants may be invited to present to the General Assembly or Board before the admission decision

b. Decision Timeline

- The General Assembly shall decide on the application at its next scheduled meeting, provided the application was distributed at least thirty (30) days prior
- If no meeting is scheduled within ninety (90) days, an extraordinary meeting may be convened, or a written voting procedure may be used

c. Voting Requirements

- Admission requires approval by **simple majority (50% + 1) of Full Members present and voting**
- Voting shall be by secret ballot if requested by any Full Member
- The decision is final and not subject to appeal

d. Notification

- The Secretary shall notify the applicant in writing within seven (7) days of the decision
- If rejected, the General Assembly is not obligated to provide reasons, but may do so at its discretion
- Rejected applicants may reapply after twelve (12) months



6.3 Onboarding

Upon admission, new Members shall:

- a. Pay the applicable membership fee within sixty (60) days (or membership is automatically suspended)
- b. Designate official representative(s) in writing to the Secretary
- c. Complete member profile on AMEDA Organization systems
- d. Receive welcome package including:
 - Membership certificate
 - Bylaws and key policies
 - Current strategic plan and work program
 - Access credentials to member platforms
 - Contact list of other Members

6.4 Member Register

- a. The Secretary shall maintain an official register of all Members containing:
 - Full legal name and any operating names
 - Membership category
 - Date of admission
 - Registration/license number
 - Full address (physical and postal)
 - Country of domicile and jurisdiction
 - Names and contact details of authorized representatives
 - Type of entity (CSD, clearing house, custodian, etc.)
 - Regulatory authority name
 - Membership status (active, suspended, terminated)
 - Fee payment status
 - Date of any status changes





- b. The register shall be accessible to all Members via secure online platform
- c. Members must notify the Secretary of any changes within thirty (30) days
- d. The Secretary shall update the register within seven (7) days of receiving verified information

6.5 Membership Fees and Financial Obligations

a. Fee Structure

- **Annual Membership Fee:** Due by December 31st each year
- **Event Fees:** As applicable for specific conferences or training programs
- **Special Assessments:** As approved by the General Assembly for specific projects

b. Fee Categories

- The Board shall establish differentiated fee structures based on Membership category (Full, Associate, other relevant criteria), subject to General Assembly approval

c. Fee Waivers and Reductions

- The General Assembly may approve fee waivers or reductions
- Fee adjustments require, Written request to the Secretary-general with supporting documentation - Board recommendation - General Assembly approval by simple majority - Annual renewal for temporary reductions

d. Payment Terms

- Invoices issued at least fifteen (15) days before due date
- Payment due within sixty (60) days of invoice date
- Late payment reminder sent at 45 days overdue
- Accepted payment methods are through bank transfer in USD currency
- Late payment may incur interest subject to Board decision
- After 6 months overdue: Member may be suspended
- After 2 years overdue: Membership may be terminated

e. Member Expenses

Members are responsible for their own:

- Travel and accommodation for AMEDA Organization meetings and events
- Staff time and resources contributed to working groups
- Implementation costs of adopted standards (unless specific funding approved)





6.5 Code of Conduct and Ethics

Members and their representatives shall:

- Act with integrity and professionalism
- Respect confidentiality
- Avoid conflicts of interest
- Promote fair competition
- Prohibit corruption and bribery
- Respect for diversity and inclusion
- Report violations of Bylaws or policies

Article 7 – Suspension, Termination, And Reinstatement

7.1 Voluntary Resignation

- A Member may resign by submitting written notice to the Secretary
- Resignation request is discussed and approved by the Board or senior management authorization
- Resigned members shall have no voting rights from the date their resignation is formally submitted to AMEDA Organization.
- Resignation effective on date specified in notice or when all obligations fulfilled, whichever is later
- Resigning Member remains liable for all outstanding financial obligations
- No refund of paid fees unless General Assembly approves otherwise
- Must settle all outstanding financial obligations before resignation becomes effective
- Resigning Member is required to Return all The AMEDA Organization's property, assets, documents, and access credentials and Cease use of The AMEDA Organization logos, trademarks, and materials
- Confidentiality obligations on resigning Member continue indefinitely
- Resigning Member may not disparage The AMEDA Organization after resignation





7.2 Suspension of Membership

- The Board may suspend a member's privileges for:
 - **Financial Non-Compliance** - Failure to pay financial obligations
 - **Participation Failures** - Failure to attend three (3) consecutive General Assembly meetings without valid written excuse - Persistent non-participation in The AMEDA Organization activities
 - **Administrative Non-Compliance** - Failure to maintain current registration information, designate authorized representatives or respond to official correspondence
 - **Regulatory Issues** - Suspension or restriction of operating license by regulatory authority
- Board provides written notice specifying grounds, duration and remedial actions required
- Member may submit written response within fifteen (15) days
- Board considers response and makes final decision which will be effective immediately upon notification
- Suspended member may not vote at General Assembly meetings, or serve on the Board, or committees (unless Board permits).
- Suspended member May attend General Assembly as observer only, continues to pay membership fees and retains access to publications and resources (unless Board decides otherwise)
- When suspended member remediates suspension reasons, member must notify Secretary when conditions met, Board verifies compliance and confirms reinstatement and full rights restored upon Board confirmation
- If Member fails to remedy within suspension period, Board may recommend termination to General Assembly

7.3 Involuntary Termination

- Membership may be terminated by General Assembly resolution for:
 - **Eligibility Loss:** Loss of legal entity status, Loss of operating license or authorization, ceases to meet membership eligibility criteria or Relocation outside AMEDA Organization region (for Full Members)
 - **Financial Non-Compliance:** Failure to pay fees for two (2) consecutive years after suspension and written demand, Declaration of insolvency or bankruptcy
 - **Participation Failures** - Failure to attend three (3) consecutive General Assembly meetings without valid excuse





- **Serious Violations:** Material breach of these Bylaws, Failure to comply with General Assembly resolutions, Serious misconduct by Member or its representatives, Breach of confidentiality obligations
- Board or any three (3) Full Members may propose termination and submit written statement of grounds after appropriate investigations are completed
- Secretary general sends affected Member a Written notice of proposed termination with the grounds giving the member the right to respond within forty-five (45) days in writing
- (if requested), Member may present his response during the next General Assembly meeting or extraordinary meeting
- General Assembly decision shall be taken by **two-thirds (2/3) majority** of Full Members present and voting by secret ballot or show of hands
- Secretary general notifies the Member in writing within seven (7) days

Note:

Membership terminates automatically without General Assembly vote upon:

- Voluntary dissolution or liquidation of the Member
- Permanent cessation of operations
- Loss of legal entity status
- Occurrence of force majeure making continued membership impossible
- Terminated members will Immediately lose all membership rights and privileges, they may not use The AMEDA Organization logo, name, or materials, removed from member directory and communications and loses access to member platforms
- Terminated members retain confidentiality obligations indefinitely, remain liable for all unpaid fees through end of membership year, must return all The AMEDA Organization property within thirty (30) days and must fulfill any outstanding commitments to working groups or projects



CHAPTER 3: GOVERNANCE OF THE AMEDA ORGANIZATION

ARTICLE 8: LEGAL STATUS, CAPACITY And GOVERNANCE STRUCTURE

8.1 Legal Form and Capacity

- a. The AMEDA Organization is established as a **non-profit, non-governmental organization (NGO)** under the laws of the Arab Republic of Egypt, specifically Law No. 149 of 2019 on Associations and Other Foundations Working in the Field of Civil Work, and its executive regulations.
- b. The AMEDA Organization is duly registered with the Ministry of Social Solidarity of the Arab Republic of Egypt under the following details:
 - Registration Number: Permit # 118
 - Registration Date: 4 August 2024
- c. The AMEDA Organization possesses full legal personality separate and distinct from its members
- d. The AMEDA Organization shall have full legal capacity to undertake all acts necessary to achieve its objectives and conduct its operations.

8.2 GOVERNANCE STRUCTURE

The AMEDA Organization shall be governed through the following bodies:

- 1) General Assembly (supreme authority)
- 2) Board of Directors (executive oversight)
- 3) President and Vice-President (leadership)
- 4) Secretary General (operations and administration)
- 5) Committees and Working Groups (specialized functions)

Article 9: General Assembly

9.1 Composition and Authority

The General Assembly consists of all Full Members and serves as the supreme governing body of The AMEDA Organization with ultimate authority over strategic direction and fundamental decisions.



9.2 Powers and Responsibilities

a. Leadership and Governance

- Elect members of the Board of Directors, among whom the Board of Directors shall elect President and Vice President.
- Members of the board of directors shall not exceed 9 members with a minimum of 7 members.
- Approve or remove Board members in accordance with these Bylaws
- Oversee the performance of the Board of Directors

b. Strategic Direction

- Define general policy guidelines and strategic direction
- Approve The AMEDA Organization's strategic plan and major initiatives
- Authorize significant changes to The AMEDA Organization's scope or activities

c. Membership Decisions

- Accept or reject membership applications
- Decide on membership category changes
- Determine membership termination in accordance with these Bylaws
- Set membership criteria and categories

d. Financial Authority

- Approved annual financial statements and auditor's reports
- Set membership fees and other charges
- Approving major investments or financial commitments
- Appointing external auditors

e. Bylaws and Policies

- Adopt, amend, or repeal these Bylaws
- Approving major policies as recommended by the Board
- Authorize amendments to The AMEDA Organization's fundamental governance documents

f. Other Powers

- Exercise any other powers necessary to fulfill The AMEDA Organization's objectives
- Resolve disputes or appeals not otherwise addressed in these Bylaws

9.3 General Assembly Meetings

a. Frequency

- The General Assembly shall meet at least twice annually (ordinary meetings)
- Extraordinary meetings may be convened as needed





b. Notice Requirements

- At least thirty (30) days' notice for ordinary meetings
- At least thirty ten (10) days' notice for extraordinary meetings
- Notice must include date, time, location, agenda, and supporting documents
- Notice shall be sent to all Members via email or other electronic means

c. Agenda

- The Board shall prepare the agenda
- Members may propose agenda items at least five (5) days before the meeting
- The President may add urgent items with reasonable notice period

d. Attendance and Representation

- Each Full Member shall designate in writing at least one (1) authorized representative
- A Member may appoint another Full Member through a written proxy authorization
- Associate Members may attend as non-voting observers
- The Board may invite external observers or experts

e. Meeting Format

- Meetings may be held in-person, virtually, or in hybrid format
- Virtual participation must allow effective communication and secure voting
- All participation methods shall be deemed equivalent for quorum and voting purposes

9.4 Quorum and Voting

a. Quorum

- Simple majority (50% + 1) of Full Members, present or represented by proxy
- If quorum not met, meeting adjourned for 30 minutes; reconvened with Members present
- For reconvened meetings, minimum quorum of one-third (1/3) of Full Members

b. Voting Rights

- Each Full Member has one (1) vote
- Associate Members and observers have no voting rights
- Voting by proxy permitted with written authorization

c. Voting Procedures

- Voting may be by show of hands, secret ballot, or electronic means
- Secret ballot required for: elections, membership decisions, and when requested by any Member
- Electronic voting must ensure security, anonymity (when required), and auditability





d. Decision Thresholds

- **Simple majority (50% + 1):** Ordinary business decisions, Bylaw amendments and membership termination,
- **Two-thirds (2/3) majority:** Fundamental changes to objectives or structure, dissolution

9.5 Minutes and Records

a. The Secretariat shall prepare minutes including:

- Attendance record
- Summary of deliberations and dissenting opinions requested to be recorded
- All resolutions and voting results

b. Minutes shall be:

- Circulated within thirty (30) days of the meeting
- Approved at the next meeting or by written procedure
- Signed by the President, Secretary General and one board member present in the meeting
- Maintained in The AMEDA Organization's official records

c. All resolutions shall be numbered, dated, and maintained in a central register

Article 10: Board Of Directors

10.1 Establishment and Composition

a. The Board of Directors shall consist of:

- The President
- The Vice-President
- Maximum of Seven (7) elected Directors from Full Members
- The Secretary General (non-voting)

b. The Board formation shall ensure:

- Balanced regional representation
- Diversity of market development levels
- Mix of skills and expertise relevant to post-trade infrastructure

c. No Member organization may have more than one (1) representative on the Board simultaneously

10.2 Roles and Responsibilities





a. Strategic Management

- Implement and monitor policies and strategic direction approved by the General Assembly
- Develop strategic plans and work programs for GA approval
- The Board shall have the authority to appoint and dismiss the Secretary General under its Strategic Management responsibilities.

b. Operational Oversight

- Oversee operations of The AMEDA Organization's
- Supervise the Secretary General and administrative functions
- Ensure effective implementation of GA decisions

c. Financial Management

- Approve annual budgets
- Monitor financial performance and sustainability
- Authorize expenditures within delegated limits
- Ensure proper financial controls and reporting
- Review audit reports and recommend actions

d. Membership Management

- Review membership applications and make recommendations to GA
- Monitor Member engagement and address concerns
- Propose membership fee structures

e. Program Development

- Establish and oversee working groups and committees as needed
- Coordinate events, conferences, and training programs

f. External Relations

- Represent The AMEDA Organization's to external stakeholders
- Develop partnerships with international organizations
- Coordinate with regulatory authorities and standard-setting bodies

g. Governance

- Ensure compliance with Bylaws and applicable laws
- Develop and recommend policies to the GA
- Address conflicts of interest and ethical matters

10.3 Election and Term





a. Election Process

- Board members are elected by the General Assembly for three (3) year terms
- Elections are conducted by secret ballot where requested or by show of hands
- Candidates must be nominated by a Full Member (members may nominate themselves)
- Nominations close thirty (30) days before the election

b. Term Limits

- Directors may serve maximum two (2) consecutive terms
- After a break of at least one (1) year, former Directors may be re-elected

10.4 Meetings

a. Frequency

- At least four (4) times per year (quarterly)
- Additional meetings may be convened as needed
- May be called by President or upon request of three (3) Board members

b. Notice and Agenda

- At least fourteen (14) days' notice for ordinary meetings
- At least seven (7) days' notice for urgent meetings
- Agenda and materials circulated with notice

c. Quorum and Decisions

- Quorum: Simple majority of Board members
- Decisions by simple majority of those present and voting
- President has casting vote in case of tie
- Board resolutions may be adopted between meetings or, in urgent cases, through a written circular resolution signed by a majority of the Board.
- Voting by proxy permitted with written authorization.

d. Participation

- In-person, virtual, or hybrid participation permitted
- Telephone or video conference deemed valid attendance
- Attendance may be delegated by proxy only with written consent.



10.5 Vacancies and Removal

a. Vacancies

- Board position vacant if member resigns, removed, deceased, or unable to serve
- Board may appoint interim replacement until next GA meeting
- GA shall elect replacement for remainder of term

b. Removal

- Board member may be removed by 2/3 vote of GA for: serious misconduct, failure to attend three consecutive meetings without excuse, conflict of interest violations, or actions contrary to AMEDA Organization interests
- Board member shall have opportunity to respond before removal vote

10.6 Conflicts of Interest

a. Board members must:

- Disclose any conflicts of interest
- Abstain from discussions and decisions where conflicted
- Act in the best interests of AMEDA Organization

Article 11: President And Vice-President

11.1 Election

- a. The President and Vice-President shall be selected by the Board of Directors.
- b. May serve maximum two (2) consecutive terms in same role
- c. Must be representatives of Full Members
- d. Selected by secret ballot, or alternatively by a show of hands or approved electronic voting method with simple majority

11.2 President - Powers and Duties

a. Leadership

- Chair of the Board of Directors and General Assembly
- Chief representative and spokesperson of The AMEDA Organization.
- Present annual reports on The AMEDA Organization activities
- Provide strategic leadership

b. Board Management

- Convene and preside over the Board meetings



- Set Board agenda in consultation with members
- Ensure Board effectiveness

c. Operational

- Supervise the Secretary General
- Sign official documents on behalf of The AMEDA Organization
- Ensure Board and GA decisions execution
- Represent The AMEDA Organization to external stakeholders

e. Emergency Powers

- Take urgent decisions between meetings (subject to Board ratification)
- Act on behalf of The AMEDA Organization in emergencies

f. Delegation

- May delegate specific tasks to Vice-President, Board members, or Secretary General, however, Remains accountable for delegated responsibilities

11.3 Vice-President - Powers and Duties

- a. Assist the President in all functions
- b. Act as President in their absence or incapacity
- c. Chair Board committees as assigned
- d. Perform specific duties delegated by President or Board

11.4 Vacancy

- a. If President vacates: VP may act as President; until the GA elects new board member, hence, Board of Directors elects new President.
- b. If VP vacates: Board may appoint interim VP; until the GA elects new board member, hence, Board of Directors elects new Vice-president.

Article 12: Secretary General

12.1 Appointment

- a. Appointed by the Board of Directors
- b. May be an employee or contracted professional
- c. Reports to the President and Board

12.2 Duties and Responsibilities

- a. **Administrative**





- Manage day-to-day operations
- Responsible The AMEDA Organization's records and archives
- Administer membership database

b. Meetings

- Organize all meetings (GA, Board, committees)
- Prepare and distribute notices, agendas, and materials
- Record minutes and maintain minute books
- Manage logistics and registration

c. Communications

- Serve as primary point of contact
- Manage official correspondence
- Responsible for The AMEDA Organization's website and communications channels
- Distribute information to Members

d. Financial

- Maintain financial records
- Prepare budgets and financial reports
- Process invoices and payments (subject to authorization)
- Coordinate with auditors

e. Compliance

- Ensure compliance with Bylaws and policies
- Maintain legal and regulatory filings
- Manage contracts and agreements

f. Projects

- Coordinate working groups and committees
- Support implementation of work programs
- Organizing events and conferences

12.3 Powers

- a. Authority to conduct routine administrative business
- b. May sign correspondence and routine documents
- c. financial authority up to limits set by Board
- d. May engage consultants or vendors within approved budget

12.4 Non-Voting Participation





The Secretary General participates in Board and GA meetings in non-voting, administrative capacity.

Article 13: Working Groups and Committees

13.1 Establishment

a. The Board may establish working groups and committees to address specific objectives i.e. **Audit and Risk Committee, Technical Standards Committee, Nominating Committee, working groups for task specific projects etc.**

13.2 Composition

- a. Open to representatives from all Full Members
- b. Associate Members may participate as determined by the Board
- c. External experts may be invited
- d. Each body shall elect a Chair and Vice-Chair

13.3 Terms of Reference and reporting

- Each body shall have written terms of reference
- Each body shall Report to the Board of Directors
- Recommendations require Board or GA approval as appropriate
- The Board may dissolve working groups or committees when objectives are achieved or no longer relevant.

CHAPTER 4: FINANCIALS OF THE AMEDA ORGANIZATION

Article 14: Financial Resources and Budget

14.1 Sources of Financial Resources

The AMEDA Organization's financial resources shall consist of:

- a. **Membership Fees**
- b. **Event Revenue**, including Registration fees from conferences, seminars, workshops, and training programs, Sponsorship revenue from events, Exhibition fees and vendor payments
- d. **Services and Publications**





e. **Grants and Donations**, Grants from international organizations, development agencies, and foundations, Donations from individuals, corporations, Sponsorships for specific programs or initiatives

All grants and donations must comply with Egyptian law, be consistent with AMEDA Organization mission and objectives, and not create conflicts of interest or compromise The AMEDA Organization independence

f. **Investment Income**

g. **Other Revenue including**, Revenue from joint ventures or collaborative projects, Sublicense fees or royalties

14.2 Restrictions on Use of Funds

All funds must be used exclusively for purposes consistent with The AMEDA Organization's objectives and to maintain its sustainability.

14.3 Fee Payment and Collection

- Invoices for membership fees shall be issued by December 15 for upcoming year.
- Payment due within sixty (60) days of invoice date
- Late payment reminder sent at 45 days overdue
- Interest in overdue amounts may be set by Board
- Payment accepted in USD
- After 6 months overdue: Member may be suspended
- After 2 years overdue: Membership may be terminated

Article 15: Compensation, Remuneration, And Expenses

15.1 Volunteer Service Principle

a. The AMEDA Organization is built on the principle of voluntary service by its members and their representatives

b. Officers, Board members, and committee participants generally serve without compensation for their time, as a contribution to the development of the post-trade infrastructure industry in the region, This principle:

- Keeps The AMEDA Organization costs manageable
- Ensuring decisions are driven by sector development
- Maintains independence and credibility
- Aligns with non-profit NGO status

15.2 President and Vice-President





- The President and Vice-President shall not receive compensation, salary, or honoraria for serving in these roles.
- The President and Vice-President are entitled to reimbursement of reasonable, documented expenses incurred while performing official AMEDA Organization duties, including Travel expenses (airfare, ground transportation), Accommodation, Meals and incidentals (as per The AMEDA Organization policies approved by GA)

15.3 Board Members, committees and working groups

- Board members serve without compensation for their Board service, as well as Committee and working group members
- Board members may be entitled to expense reimbursement for representing The AMEDA Organization at external events, subject to GA approval

15.4 Exceptions:

- The Board may approve expense reimbursement for committee chairs or members performing extraordinary duties, subject to GA approval
- External experts invited to participate may be compensated a per terms of engagement, subject to GA approval
- Specific projects funded by grants may provide for participant expenses if permitted by grant terms

15.5 Secretary General

- Secretary General is entitled to compensation for services rendered to The AMEDA Organization
- Compensation should be competitive with similar roles in sector and location
- Compensation structure includes salary, benefits, and allowances per employment contract
- Compensation reviewed and approved by Board
- Secretary General is entitled to expense reimbursement as per the policies
- Secretary's performance evaluated annually by President and Board, considering, effectiveness, efficiency, Member satisfaction, achievement of objectives
- Evaluation informs compensation adjustments

15.6 Other Staff

- The AMEDA Organization may employ additional staff as needed and budgeted, including:
 - Administrative assistants - Financial officers - Communications/IT staff





- Staff compensation is Set by Board based on market rates, budget and Egyptian employment law, and should be Competitive enough to attract qualified professionals and aligned with non-profit sector norms

15.7 Consultants and Contractors and external experts

- The AMEDA Organization may engage consultants and contractors for Specialized expertise, Temporary or project-specific needs and for Services more cost-effective to outsource (e.g., IT, audit, legal) subject to applicable regulations
- Consultants and contractors are compensated as per contracts negotiated at fair market rates
- External experts invited to participate may be compensated, subject to terms of each engagement
- Conflict of interest should be reviewed during engagement

CHAPTER 5: DISSOLUTION OF THE AMEDA ORGANIZATION

Article 16: Dissolution And Winding-Up

16.1 Grounds for Dissolution

The AMEDA Organization may be dissolved under the following circumstances:

- By decision of the General Assembly as provided in these Bylaws
- By order of competent Egyptian authorities for violations of law
- By court judgment
- If membership falls below three (3) Full Members for continuous period of two (2) years
- If required by changes in law making The AMEDA Organization existence to become illegal

16.2 Voluntary Dissolution – by Decision of GA

- Dissolution may be proposed by The Board of Directors, OR Any ten (10) Full Members acting jointly
- Proposal must include Reasons for dissolution - Analysis of The AMEDA Organization's assets and liabilities - Proposed liquidation plan - Proposed disposition of assets - Timeline for dissolution process
- Notice of dissolution proposal must be sent to all Members at least ninety (90) days before the General Assembly meeting





- Dissolution requires approval by **at least three-quarters (3/4) of all Full Members** (not just those present), If required quorum not met at first meeting, second meeting convened within sixty (60) days with same voting requirement
- Dissolution decision submitted to Egyptian Ministry of Social Solidarity for approval/acknowledgment as required by governing laws
- Dissolution will be effective only after regulatory compliance is completed

16.3 Involuntary Dissolution

- If The AMEDA Organization dissolved by government order or court decision, procedures would follow the official directives in addition to a critical process guidance to the extent permitted.
- Board and liquidators cooperate fully with authorities

CHAPTER 6: AMENDMENTS AND REVISION OF THE BYLAW

Article 17: Amendments And Review of The Bylaws

- These Bylaws may be amended only by resolution of the General Assembly. Except for minor technical, references and typographical changes.
- Amendments may be proposed by The Board of Directors or Any three (3) or more Full Members acting jointly
- Proposed amendments must be: - Included in General Assembly meeting notice - Sent to all Members at least **thirty (30) days before** the meeting - includes proposed text (showing deletions and additions), explanatory memorandum, Board recommendation (if any)
- Amendments must be filed with Egyptian Ministry of Social Solidarity within thirty (30) days of adoption, noting if certain amendments may require ministerial approval before taking effect
- The Board shall conduct comprehensive review of Bylaws at least every **five (5) years**

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