

BRAZIL-TEXAS CHAMBER OF COMMERCE

BRATECC - BYLAWS

These Bylaws (“Bylaws”) approved by the Founding Members, rule the affairs of the **BRAZIL-TEXAS CHAMBER OF COMMERCE** (“BRATECC”), a non-profit corporation organized under the Texas Non-Profit Corporation Act (“Act”). BRATECC’s purpose shall include all lawful purposes as permitted under the Act, and shall include the promotion and advancement of commercial trade and investment between the Federative Republic of Brazil and the United States of America, by way of conferences, seminars, meetings, missions, publications, educational and social activities, and other means of communication.

Article 1 **OFFICES**

Section 1.0. Location. BRATECC’s principal office shall be located at such a place as the Board of Directors may determine.

Article 2 **MEMBERS**

Section 2.01. Membership Eligibility. Corporations, partnerships, membership organizations, trusts and individuals interested in the objectives of increasing business relationships between the Federative Republic of Brazil and the United States of America, promoting increased knowledge among business organizations, other citizens and groups, contributing to close and mutually productive international relations and fostering such other objectives as appropriate to a chamber of commerce, may be eligible for Membership in BRATECC.

Section 2.02. Admission A Company or Individual described in Clause 2.01, may submit a written and signed application to become a BRATECC Member, on a form approved by the Board of Directors, to BRATECC’s Secretary. The Board of Directors at any meeting of the Board shall consider each application. Approved applicants shall become BRATECC Members upon payment of required dues. The Board of Directors shall designate Institutional and Honorary Members.

Section 2.03. Membership Options. BRATECC offers the following number of participants per Membership option:

- (a) Trustee: 10 Participants
- (b) Patron: 5 Participants
- (c) Corporate: 3 Participants
- (d) Honorary: 1 Participant
- (e) Institutional: 1 Participant
- (f) Individual: 1 Participant

Section 2.04. Dues. Membership’s annual dues for each option shall be determined and reviewed from time to time, by the Board of Directors as the Board finds it to suit BRATECC needs.

Section 2.05. Institutional, Honorary Memberships. The Board of Directors upon recommendation from the Executive Committee shall consider assigning Institutional or Honorary, non-voting, non-paying BRATECC memberships to specific organizations or individuals, designated for a term of one year to expire unless renewed by the Board of Directors at the Annual Membership Meeting. Institutional Memberships may be awarded to either charity organizations, not-for-profit associations, or to other chambers of commerce. Honorary Memberships may be awarded to individuals, leaders in fostering relationships between Brazil and the United States. A two-thirds (2/3) majority vote at the Executive Committee shall be required for any one awarded membership, prior to its proposal to the Board of Directors to be approved by no less than a two-thirds (2/3) majority.

Section 2.06. Withdrawal. Any Member may withdraw from BRATECC on a date specified in a written notice to the Secretary. Upon the date so specified, such Member shall cease to be a BRATECC Member and all his/her or its rights and obligations concerning BRATECC, except such obligations as shall have accrued prior to said date, shall terminate and remaining membership balance be forfeited.

Section 2.07. Suspension and Termination of Membership. Membership in BRATECC may be suspended or terminated for nonpayment of dues; in a resolution by the Board of Directors; or for any activity or behavior which the Board of Directors, at its discretion (after affording the Member a hearing, when Member presents request in writing, in a timely fashion), may deem by a two-thirds (2/3) majority, to conflict with BRATECC's best interests. Upon the adoption of such resolution, all rights and obligations of such Member concerning BRATECC, except such obligations as shall have accrued prior to such suspension or termination, shall terminate. In case of suspension, the suspended Member's rights and obligations concerning BRATECC shall automatically be reinstated to such Member at the expiration of the suspension period specified in that resolution.

Section 2.08. Transfer of Membership. Membership in BRATECC is non-transferable, except in cases of corporate merger or acquisition, or as otherwise determined by the Board of Directors. The Board may use its discretion to temporarily grant a membership extension of six months to employee(s) of Member companies whose employment contract with that company becomes terminated if and when that individual's continued participation interests the objectives of BRATECC.

Section 2.09. Voting Rights. Except with respect to Institutional and Honorary Members, all of which shall be non-voting BRATECC Members, each Member in good standing and with annuities paid shall be entitled to one (1) vote on each matter submitted to the vote of the Members. Unless otherwise noted in these By-Laws, a majority consists of a number of votes counting at least fifty percent (50%) of all voting Members present plus one vote.

Article 3

MEMBERSHIP MEETINGS

Section 3.01. Annual Membership Meetings. BRATECC's Annual Membership Meeting shall be held at BRATECC's principal office or at any other place in the City of Houston designated by the Board of Directors, on the first Tuesday in November of each year if not a legal holiday (and if a legal holiday than on the next succeeding business day) at 5:00 PM. or at such other date and hour as may be fixed by the Board of Directors, for purposes such as electing directors, voting on changes to these bylaws, and/or for the transaction of such other business as may properly come before the meeting.

Section 3.02. Special Membership Meetings. Special Membership meetings may be held at such time and place as may be designated in the notice thereof, whenever called in writing by the President or the Board of Directors.

Section 3.03. Notice of Membership Meetings. Written notice of the time (three options), place and purpose of each and all Membership Meetings shall be mailed, postage prepaid, or sent by electronic mail at least five days prior to the date of the meeting to each Member at the address appearing upon BRATECC's books, provided that notice of any meeting need not be given to any Member if waived by such Member before such meeting in writing or by electronic mail. Each such notice shall state the purpose for which the meeting is called, and the time and place thereof, whereby a majority of Members shall determine on which date and time to hold such meeting.

Section 3.04. Quorum. Meetings holding thirty percent (30%) in person, by proxy or by electronic mail of all the membership votes that may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at a Membership Meeting, a majority of the Members present may determine a sufficient quorum exists.

Section 3.05. Proxies. At any Membership Meeting, a Member entitled to vote may vote by proxy executed in writing or via electronic mail, by the Members or by his/her duly authorized attorney.

Section 3.06. Voting by Mail. Where directors or Officers are to be elected by Members or any option(s) of Membership awarded, such election may be conducted by mail or electronic mail, in such manner, as the Board of Directors shall determine.

Article 4

BOARD OF DIRECTORS

Section 4.01. Organization. BRATECC's Honorary President, Honorary Vice President, President, Vice Presidents, Treasurer, Secretary and Directors shall compose the Board of Directors. Unless otherwise noted elsewhere in these Bylaws, each member of the Board shall cast one vote. The President, or in case of his/her absence or inability to act, a Director nominated by the President, shall act as Chair. In the absence or inability to act of the above-named members, a Chairperson chosen from among the Members of the Board of Directors by a majority of 50 fifty percent (50%) plus one vote, shall act as Chair.

Section 4.02. Powers. BRATECC activities, affairs and property shall be managed, directed and controlled and its powers exercised by the Board of Directors, except as otherwise provided by statute or by these Bylaws.

Section 4.03. Number. The Board of Directors may select and invite three or more representatives from Member companies to participate on the Board as voting Vice Presidents. Directors shall be not less than five nor more than twenty people. Directors shall be residents of the United States of America and domiciled in any state or territory of the USA and BRATECC Members. The President and Directors shall be elected for a term of two years, at the Membership meeting in accordance with the procedures in Article 6 hereof and the term of each Director shall be until the second next Annual Membership Meeting and the election and qualification of his/her successor. Fifty per cent (50%) of the Directors shall stand for election every other year such that the terms of the entire Board are staggered in this manner.

Section 4.04. Vacancies. In case of any vacancy in the Board of Directors through death, resignation, retirement, increase in the number of directors, failure to elect full number of directors or other cause, the remaining Directors even when in less than a quorum, by affirmative vote of the majority thereof, may fill such vacancy, and the Director or Directors so chosen shall serve for the unfilled term of their respective predecessor in office.

Section 4.05. Place of Board of Directors Meetings. Each meeting of the Board of Directors shall be held at such place within the City of Houston as shall be specified in the notice or waiver of notice thereof.

Section 4.06. Regular Board of Directors Meetings. The annual meeting of the Board of Directors shall be held within two weeks following the BRATECC's Annual Membership Meeting. Other regular meetings of the Board of Directors may be held at such stated times as shall be determined by the Board.

Section 4.07. Special Board of Directors Meetings. Special meetings of the Board of Directors shall be held whenever called by the President or any two of the Directors, at such time and place as shall be specified in the call for such meeting.

Section 4.08. Notice. Notice of the time and place of each meeting of the Board of Directors shall be mailed or electronically mailed to each Director, addressed to the corresponding address as filed with the Secretary or at his/her usual place of business, at least five (5) days before the meeting. The call for and notice of any special meeting shall state the purposes thereof. Notice of any meeting need not be given to any Director, however, if waived by him in writing by conventional or electronic mail before such meeting, or if he shall be present at the meeting. No notice need be given of any meeting of the Board of Directors at which all the Directors shall be present.

Section 4.09. Quorum. No less than one-third (1/3) of the voting Members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than one-third (1/3) of voting Directors are present at any meeting, a majority of the Directors present may determine a quorum exists. After the third attempt to convene such meeting fails to generate the necessary consensus to determine a quorum and only in such cases, may the majority of the Directors request a vote via electronic mail on items in the agenda.

Section 4.10. Contractors and Employees. The Board of Directors may authorize the Executive Committee to contract external professional services such as an Executive Director to support BRATECC initiatives and complement Member's support. When such decision requires the hiring of Human Resources or amounts exceeding one thousand dollars (\$1,000), the Executive Committee shall approve a complete scope of work or job description, as well as the corresponding budget demonstrating its funding revenue, prior to determining feasibility of said contract, or the compensation packages, or salaries, benefits or wages of any and all BRATECC employees.

Section 4.11. Board Decisions. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by these Bylaws.

Section 4.12. Compensation. Directors shall not receive any salaries for their services, unless when by resolution of the Board of Directors, a fixed sum and expenses if any, is allowed for attendance at any special meeting of the Board. Nothing herein contained shall be construed to preclude and prevent any Director from serving BRATECC in any other capacity and receiving compensation thereof.

Article 5

OFFICERS

Section 5.01. Officers. BRATECC Officers shall be the President and Directors, a Secretary, a Treasurer (both appointed by the Board). Such Officers shall have the authority and perform the duties prescribed by the Board of Directors. The same individual may hold any two or more offices, in which case that individual shall cast only one vote.

Section 5.02. Election and Term of Office. BRATECC Officers shall be elected with no term limits, to two-year terms to the Board of Directors at the regular Membership Meeting, in accordance with procedures in Article 6 thereof. Each Officer shall hold office until his/her successor has been duly elected, except in cases as described in Section 5.03. For the first election of the Board of Directors, the Founding Members shall determine to adopt specific procedures and a timetable to allow for that Election process to be implemented.

Section 5.03. Removal. Any Board Member or Officer elected or appointed by the Board of Directors may be removed by the Board, whenever it determines by secret ballot on a vote counting at least two-thirds (2/3), that BRATECC's best interests would best be served by said removal, which shall be without prejudice to contract rights if any, of Board Member or Officer so removed.

Section 5.04. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unfilled portion of the term, it being understood that in the event that the President is unable to fulfill his/her term of office, the Executive Committee will immediately reconvene and nominate an Acting-President to serve until that term is finished. The Board of Directors shall review such nomination prior to approval.

Section 5.05. Powers and Duties. Officers shall have such powers and shall perform such duties as may be specified in resolutions or other directives of the Board of Directors.

Article 6

DIRECTORS AND OFFICERS

NOMINATION, ELECTION AND QUALIFICATION

Section 6.01. Nomination of Directors and Officers. BRATECC's Executive Committee shall mail or electronically mail to all Members, at least sixty (60) days prior to the date of Election, a notice in the form of Appendix A attached hereto and made a part hereof, in which nominations for President and Directors are requested from the Membership. The Executive Committee must receive any and all such nominations from the Membership at least thirty (30) days prior to the date of Election, through regular or electronic mail. All candidate members must be in good standing and with annuities paid.

The Executive Committee, shall meet or form and cause another Committee to meet and discuss all nominations properly submitted as aforesaid and prepare the Committee's Slate of Directors and Officers as promptly as practical following the aforesaid deadline and shall submit the Committee Slate of President, Directors and Officers to the Board at least fifteen (15) days prior to the date of Election. The Committee's Slate of Directors and Officers shall be included by BRATECC's Executive Committee in all notices and proxies prepared and delivered in connection with the Election.

The Committee shall use the following criteria in selecting Directors for the Committee Slate:

1. Degree of commitment to BRATECC.
2. Involvement in Chamber committees.
3. Attendance at Chamber functions.
4. History of sponsoring and/or attracting sponsors for Chamber functions.
5. Significant involvement in the Brazilian-American Community.

All proxies to be used at the Election must be registered with BRATECC's Executive Committee at least three (3) days prior to the date of Election, except in the event of emergency or incapacity, in which case the corresponding proxy may be registered with BRATECC's Executive Committee by facsimile or electronic communication at any time as determined by the Board, prior to the date of Election. Candidates for Director shall run on only one (1) slate.

Any slates of candidates for Directors and proxies, which do not comply with the provisions in Article 6, shall be null, void, and without legal effect at the Election.

Section 6.02. Election and Qualification of Directors and Officers. All Directors shall be elected for a two (2) year term at the Election and the newly elected Directors shall take office on the first working day of December of each year. All BRATECC Officers shall be elected at the Membership Meeting and shall take office on the first working day of December of each year.

Article 7
COMMITTEES

Section 7.01 Executive Committee. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate an Executive or more committees, each of which shall consist of two or more Directors as determined by the Board. Said committees shall have and exercise the authority of the Board of Directors in BRATECC's management; but the designation of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on it or him by law. The Executive Committee shall oversee the implementation of decisions, resolutions and acts by the Board of Directors, and shall be chaired by BRATECC's President or by whom that Office so designates.

Article 8
CONTRACTS AND BANK ACCOUNTS

Section 8.01. Deposit of Funds. All BRATECC funds not otherwise employed shall be deposited in such banks, trust companies or other depositories as the Board of Directors may determine.

Section 8.02. Checks, etc. Checks above \$5,000.00 to be signed by a minimum of two Officers, drafts, endorsements, notes and evidences of BRATECC's indebtedness shall be signed by such BRATECC Officer or Officers or agent or agents and in such manner as the Board of Directors may determine. The Executive Director is authorized to execute any checks in an amount less than that noted above or as otherwise expressly authorized by the Board of Directors.

Section 8.03. Contracts. No contract other than in the ordinary course, may be entered into on BRATECC's behalf unless and except as authorized by the Board of Directors. Any such authorization may be general, or confined to specific instances.

Section 8.04. Profit & Loss, Source and Use of Funds, Financial Reports. The Treasurer shall submit to the Executive Committee's appreciation, Financial Reports, reflecting activity in the previous month as determined by the Board.

Article 9
SEAL

Section 9.01. Adoption. The Board of Directors shall adopt a corporate seal which shall be in the form of a circle and shall bear the name "BRAZIL-TEXAS CHAMBER OF COMMERCE, " and the words and figures "CORPORATE SEAL, TEXAS, 20__", or words and figures of similar import.

Article 10
FISCAL YEAR

Section 10.01. Determination. BRATECC's fiscal year shall be January 1 to December 31.

Article 11
AMENDMENT OF BYLAWS

Section 11.01. These Bylaws may be amended or repealed and new Bylaws may be adopted by a majority vote by Bratecc's members counting at least fifty percent (50%) plus one vote of possible votes in person or by proxy at any General Membership Meeting, the notice or waiver of notice of which shall have specified the proposed amendment, repeal or new Bylaws.

Article 12
WAIVER OF NOTICE

Section 12.01. Type. Whenever any notice is required to be given under the provisions of The State of Texas Law or the Articles of Incorporation or BRATECC's Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article 13
DISSOLUTION

Section 13.01. Voluntary dissolution. The voluntary dissolution of BRATECC shall be only adopted through a resolution from the Board of Directors recommending that the organization be dissolved. Said resolution shall be subject to a vote at a Membership Meeting where a minimum of two-thirds (2/3) of the votes cast by members with voting rights, present at such meeting in person or by proxy shall be necessary to approve the resolution.

Section 13.02. Asset Distribution. In the event of dissolution of BRATECC, the Board of Directors shall first pay or make provisions for the payment of all of the liabilities of the corporation, and then dispose of all of the assets exclusively for the purposes of the Chamber in such manner, as the Board of Directors shall determine. Distribution of BRATECC's assets shall be made to such organization or organizations, organized and operated exclusively for charitable, educational, or scientific purposes as at the time shall qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law. In no event shall any part of the assets be returned to or distributed among any officer, member of the Executive Board, member, or any other individual connected with the Association directly or indirectly.

Article 14
CERTIFICATES

Section 14.01. The President or Executive Committee may provide for the issuance of certificates or any other form of recognition as the Board of Directors may determine. If Certificates are issued, they shall be signed either by the President, Vice-President, or the Secretary and shall be sealed with the seal of the Chamber. The name and address of each member and the date of issuance of the Certificate shall be entered on the records of the Chamber. If any Certificate issued shall become lost, mutilated, or destroyed, a new Certificate may be issued therefore on such terms and conditions as the Board of Directors may determine.

Article 15
CHAPTERS

Section 15.01. Establishment. The Board of Directors may establish BRATECC's chapters throughout the State of Texas, as it may deem appropriate taking into consideration such factors as geographical location, local interest and commitment, and budgetary restraints. Any such chapter shall be established by resolution of the Board of Directors and be governed by a Charter prepared and approved by the Board of Directors, as well as by the Articles of Incorporation and BRATECC Bylaws.

Section 15.02. Organization. The Board of Directors, by resolution adopted by a majority of the Directors in office, shall create a special committee consisting of two or more Directors to prepare the Charter for the proposed chapter and otherwise undertake the formation and organization of the chapter. This committee shall establish minimum Membership requirements, appoint an interim President of the chapter, and create a Executive Committee of the chapter to:

- (a) Request nominations and prepare a slate of Members to serve on the Advisory Board of the chapter;
- (b) Schedule and hold an organizational meeting of the chapter within a reasonable time period following BRATECC's resolution establishing the chapter;
- (c) Prepare a preliminary operating budget for the activities of the chapter;
- (d) Arrange for an individual to serve as Executive Assistant of the chapter;
- (e) Arrange for suitable office space for the chapter;

- (f) Open a checking account for use of the chapter; and
- (g) Serve generally as liaison between BRATECC's Board of Directors and the local Members of the chapter until the election of the Advisory Board and Management Committee Members.

Section 15.03. Administration. Any chapter established hereunder shall be organized and managed as a BRATECC branch. The government and management of the chapter shall be entrusted to a Management Committee of five (5) Members, to be known as the "Management Committee" as determined by the Board of Directors.

Brazil-Texas Chamber of Commerce
Board of Directors - 2012-2014

President
José Orlando Mello de Azevedo
Petrobras America, Inc.



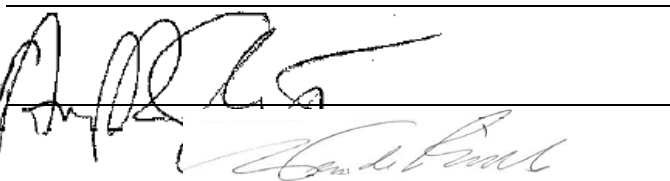
Executive Director
A. Ricardo Debize Peduzzi
Peduzzi & Company, Inc.



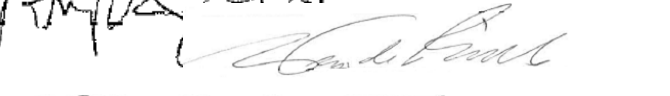
Treasurer
Fernando Frimm
SBM Atlantia



Ulisses Sperandio
Schlumberger



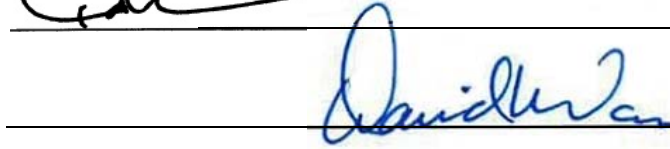
Amauri Costa
Bracewell & Giuliani



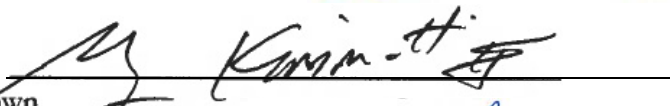
Antonio de Pinho
El Paso Corporation



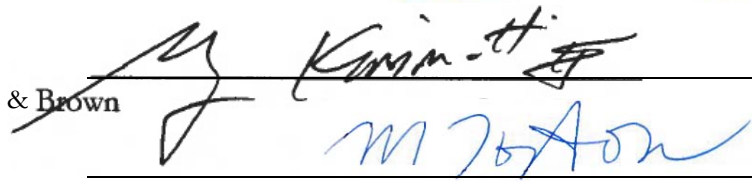
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Atex International Corp



David Vassar
Rice University



Jerry Kimmitt
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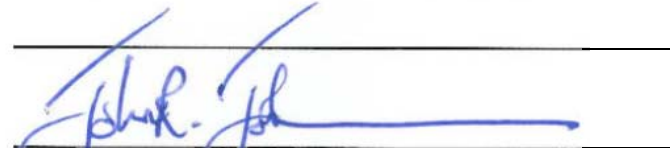
Mitchell Torton
United Airlines



Renato Tadeu Bertani
Barra Energia
President Emeritus



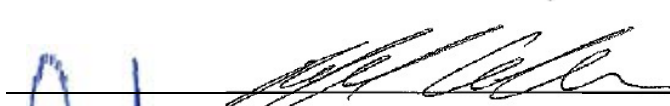
Rui Luis Abrantes
Securance Corporation



John Johnson
HSBC Corp

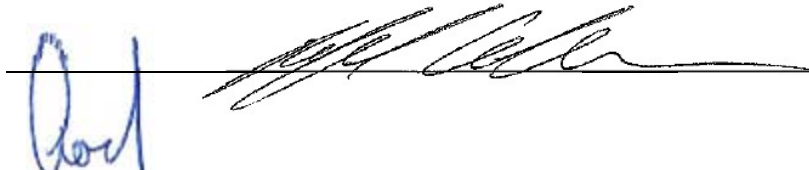


David Peebles
Odebrecht



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Rafael Carsalade
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