



GHANA CHAMBER OF BULK OIL DISTRIBUTORS

THE CONSTITUTION



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ARTICLE 1

Name and Registered Address

1. The name of the organization is "Ghana Chamber of Bulk Oil Distributors, to be abbreviated as "CBOD".

The registered office and address of the association shall be No. 3 Senchi Loop, Airport Residential Area, Accra.

ARTICLE 2

Mission

The Mission of the CBOD is:

To be the representative advocacy, lobby, strategy, coordinating, training and research body of petroleum processing, trading, logistics and related service companies facilitating and enhancing stakeholder cooperation in the downstream sector.

ARTICLE 3

Vision

The Vision of the CBOD is:

To drive industry excellence and contribute to national development.

ARTICLE 4

Duration

- (1) The CBOD is established for an unspecified time.
- (2) The CBOD year shall run each year from the 1st of January to December 31st, except that where reporting obligations are imposed on an officer or organ, such reporting obligations may be deemed validly performed within 3 months after the CBOD year ends.

ARTICLE 5

The Board of Directors

- (1) There shall be a Board of Directors of the CBOD comprising 12 members; 11 of whom shall be validly elected at a special meeting called for that purpose and the Chief Executive Officer who shall be a non-voting member of the board.
- (2) A lawyer seconded from the CBOD's solicitors shall be the secretary to the board.
- (3) The term of office of the board shall be three years.
- (4) The board shall meet at least once every quarter.

ARTICLE 6

Composition of the Board

Board membership positions shall be filled for various categories of membership as follows:

- (a) Category A- BIDECs recording minimum annual sale-volumes of 100,000 metric tonnes shall have five (5) members;
- (b) Category B- BIDECs recording minimum annual sale-volumes below 100,000 metric tonnes and all exporters shall have three (3) members; and
- (c) Category C –Depots shall have three (3) members.

ARTICLE 7

Co-opted Members of the Board

- (1) The board may co-opt persons as advisors to the board who shall exercise no voting rights.
- (2) The advisory members so appointed shall not exceed three (3) in number and their tenure shall not exceed the tenure of the appointing board.

ARTICLE 8

Functions of the Board of Directors

- (1) The Board of Directors shall perform the following functions:
- (a) Provide general policy direction for the guidance of the Executive Secretariat.
 - (b) Exercise oversight responsibility over the running of the Executive Secretariat.
 - (c) Approve new applications for membership and exercise disciplinary control over the Executive Secretariat and all members of the Chamber.
 - (d) Approve the annual budget and expenditure of the Executive Secretariat.
 - (e) Fix annual subscription fees for all members.
 - (f) Raise funds for projects of the Chamber by requesting members to make financial contributions other than annual membership subscriptions.

ARTICLE 9

Elections and Nominations to the Board of Directors

- (1) Board of Directors' membership positions shall be filled as follows:
- (a) There shall be elections to the Board of Directors every three years.
 - (b) The Board shall also elect a Chairman.
 - (c) The Chairman shall chair all meetings of the Board or in his/her absence another member appointed by the Board.
 - (d) A lawyer provided by the CBOD's solicitors shall be the secretary to the board.
 - (e) Elective Board of Directors positions shall be contested at an Annual General Meeting (AGM) called for that purpose.
 - (f) The provisions of the Companies Act, 2019 (Act 992) shall apply to meetings of the Board of Directors.

ARTICLE 10

Board Vacancies.

- (1) A vacancy has occurred on the board if a current member fails to attend two consecutive meetings of the board after being given five (5) days prior notice of such meetings and the member has not given a reasonable excuse to the board Chairman in writing.
- (2) A current member ceases to be an employee of a CBOD member in whose name he contested and won a place on the board.
- (3) The CBOD member in whose name a current board member contested and won a place on the Board ceases to be a member of the Chamber in accordance with article 19 of this Constitution.

ARTICLE 11

Filling Board Vacancies.

Where a vacancy occurs on the board,

- (1) A member of the CBOD whose member is affected by provisions of article 10 (2) shall notify the Secretariat within five (5) working days of such occurrence.
- (2) The Chamber Secretariat shall immediately inform the board which shall direct that notice of such vacancy be communicated to the members of the CBOD.
- (3) Notwithstanding article 11 (1) the board can declare a vacancy upon the occurrence of any of the events in article 10 upon receiving notice in that regard.
- (4) An emergency Annual General Meeting shall be called not later than one (1) month after the occurrence of such vacancy for the sole purpose of a bye-election to fill that vacancy at the level of membership where the vacancy occurs.

- (5) Notwithstanding sub-clause (3) above, no elections shall be held to fill board vacancies that occur less than six (6) months to the expiry of a current board term.
- (6) Where a vacancy on the board occurs less than six (6) months to the expiry of the current board term, the board shall appoint a person from the membership level where the vacancy occurs.

ARTICLE 12

Standing Committees

- (1) The board shall set up the following standing committees of the Chamber
 - (a) Technical Committee
 - (b) Finance and Budget Committee
 - (c) Audit and Risk Committee
- (2) The board may also set up any other committees as it may from time to time determine appropriate.
- (3) For purposes of this article, the word 'technical' means any subject matter peculiar to a specific member category of the Chamber or requiring expert knowledge. **ARTICLE 13**

The Executive Secretariat

- (1) There shall be an Executive Secretariat headed by a Chief Executive Officer (CEO) who shall be responsible for the day-to-day running of the Secretariat.
- (2) The Chief Executive Officer shall be appointed by the Board under an employment contract subject to the Labour Act (Act 651).
- (3) The Secretariat shall be staffed as may be requested by the Chief Executive Officer and approved by the Board of Directors.

ARTICLE 14

Duties of the Chief Executive Officer

- (I) The Duties of the Chief Executive Officer shall include:
 - (a) Serving as the Chief Executive of the CBOD.
 - (b) Serving as a member of the board.
 - (c) Liaising with and carrying out all policy directives given by the Board.
 - (d) Carrying out the day-to-day administration of the CBOD.
 - (e) Organizing board elections at the end of every three CBOD years at an AGM called for that purpose and preparing guidelines to govern the conduct of such elections.
 - (f) Representing the public face of the CBOD.
 - (g) Keeping records of all activities and records of the CBOD's finances.
 - (h) Making public announcements, sending out notices of meetings and events.
 - (i) Keeping records of the CBOD's funds, accounts and membership.
 - (j) Publishing the list of members in good standing annually in accordance with criteria under this constitution.
 - (k) Receiving members' complaints and responding to them within 5 working days of receiving them.
- (II) Steering the Secretariat as a representative advocacy, lobby, strategy and research body of petroleum processing, trading, logistics and related service companies, facilitating and enhancing stakeholder cooperation in the downstream sector.

ARTICLE 15

Annual General Meetings (AGMs)

- (1) There shall be Annual General Meetings of the CBOD.
- (2) AGMs shall be held once a year but Extra-Ordinary General Meetings may be held at the request of the Board acting in consultation with the Secretariat.
- (3) Notwithstanding articles 15(1) and 15(2), special meetings of the CBOD may be convened at any time by the Chief Executive Officer upon receipt of a requisition in writing, signed by not less than fifty percent plus one of the members of the CBOD.
- (4) Where a special meeting is called under article 8(3), notice of time and place of any such special meeting shall be given to each member of the CBOD and the notice shall state the object of the meeting. No business shall be transacted at any special meeting other than that specified in the notice.
- (5) AGMs shall be attended by three persons occupying the highest management positions of each member.
- (6) The Chairman of the Board of Directors shall chair all AGMs or in his absence, another member of the board so nominated by the board shall act as chair.
- (7) At each meeting, minutes shall be written by the secretary to the board or any person authorized by the chairman to do so. The minutes of meetings will be signed by the chairman and the person so authorized to write after acceptance and approval by the next AGM.

ARTICLE 16

Membership Dues

- (1) The quantum of dues and the manner of payment shall be determined by the Board.
- (2) The board shall determine what sanctions apply to delayed payment of dues by a member.
- (3) In addition to membership dues, members may be required to make financial contributions from time to time in respect of projects approved by AGMs.

ARTICLE 17

Prospective Membership

- (1) Membership of the Chamber is open to all petroleum processing, trading and related service companies, and allied oil industry organizations.
- (2) Incorporated and qualified companies wishing to become members of the CBOD shall file a written membership application at the Executive Secretariat.
- (3) A prospective member must show evidence of payment of all taxes and adherence to all regulatory requirements of the NPA and other relevant state agencies.
- (4) The Executive Secretariat shall, in consultation with the Board, approve a membership application within 30 days of such application having been received and after satisfying itself that such a prospective applicant meets all membership requirements.

ARTICLE 18

Levels of Membership

The following categories of members are hereby created:

Category A – BIDECs recording minimum annual sale-volumes of 100,000 metric tonnes;

Category B - BIDECs recording minimum annual sale-volumes below 100,000 metric tonnes;

Category C – Depots; and

Category D – Refineries, logistics companies, and inspection companies in active operations shall be affiliate members.

ARTICLE 19

Membership cancellation

- (1) Membership will be canceled:
 - (a) If the CBOD or a member winds up or has been declared bankrupt.
 - (b) Upon written registered notice by a member opting not to be a member.
 - (c) By the AGM, in case the member does not fulfill its obligations as laid down in the constitution or is acting against this constitution or any decision taken by:
 - (i) The Board of Directors;
 - (ii) The Secretariat under the authority of the Board;
 - (iii) The Annual General Meeting of the CBOD.
 - (d) If one year has passed since a member's license has been suspended by the NPA.
 - (e) If a member's license has been revoked and it has not been restored after three months.
- (2) A board member whose member organization has been suspended by the regulator shall be suspended from the board until such time that the suspension has been revoked.
- (3) A board member whose member organization's license has been revoked shall be suspended from the board for three (3) months after which his position on the board shall be declared vacant.
- (4) Members whose licenses have either been revoked or suspended by the regulator shall become affiliate members.
- (5) Member-BIDECs which become affiliate members under sub-clause (4) shall pay to the Chamber all financial obligations due and owing at the time of the revocation.
- (6) In case of membership cancellation under article 19 (1) (a), such a member shall pay to the Chamber all financial obligations due and owing at the time of such cancellation.
- (7) Membership cancellation initiated by the Board and the Secretariat must be endorsed by members of the AGM.
- (8) Membership cancellation shall be by registered letter only.
- (9) A membership cancellation endorsed by the AGM becomes effective immediately.
- (10) If membership is canceled as aforementioned, membership fee shall not be reimbursed to the affected member.

ARTICLE 20

Financial means

The financial means of the CBOD shall be any or all of the following:
membership subscriptions and contributions, sponsorships, receipt and credits.

ARTICLE 21

Voting

- (1) Decisions on general matters at the AGMs and Extra-Ordinary AGMs shall be taken by a simple majority vote of members attending and voting at the same time except that a 2/3 majority vote shall be required for decisions on special matters to be taken.
- (2) For purposes of article 21 (1), special matters include any matters of discipline of members, increases in membership subscriptions and the cancellation of membership.
- (3) A 2/3 majority shall be required at an AGM for a change to any provision of this constitution.
- (5) More than 50% of the total members shall be present at the AGM for a valid voting result.
- (7) Only members in good standing shall be entitled to vote at any meeting of the CBOD.

ARTICLE 22

Annual Report/Financial Account

- (1) The annual report and financial statement shall be presented by the Board through the Chief Executive Officer of the Secretariat within a period of three (3) months following the previous CBOD year, unless an extension of his period is granted by the AGM.
- (2) The Chief Executive Officer and his accounting staff shall employ and maintain standard accounting practices.
- (3) The CBOD shall appoint at the AGM auditors from a reputable accounting firm to audit the annual financial statement of the CBOD.
- (4) The auditors shall present their audit report at the next AGM of the CBOD and distribute same to all members.
- (5) The annual report and financial statement shall be kept by the CBOD for at least 10 years after publication.
- (6) If the annual report and/or statement of account are rejected by a simple majority vote of the members present at the AGM, then the AGM shall take any action or decision required solely in the interest of the CBOD.

ARTICLE 23

Complaints

- (1) A member aggrieved by a decision or action taken by the Secretariat may petition the board through the Chairman.
- (2) The board shall within five (5) working days of receiving such a complaint set up a Committee of the board to investigate it.
- (3) The board shall determine the terms of reference of the Committee, and the period within which it should conclude its work but in any case, not later than ten (10) working days.
- (4) Any other complaints shall be received by the Secretariat which shall within ten (10) working days respond to it.

ARTICLE 24

Disciplinary Committee

- (1) There shall be a Disciplinary Committee made up of five members, one of whom shall act as its Chairman.
- (2) The members of the committee shall be elected at an AGM for a period of one CBOD year.
- (3) The functions of the Disciplinary Committee shall include:
 - a) Adjudicating matters referred to it by a member, members or the Secretariat in accordance with law and rules of natural justice.
 - b) Making recommendations for sanctions against members against whom adverse findings have been made.
 - c) Sitting at times and hours required for the work of the committee to be complete.
 - d) Sending reports of its findings and recommendations to the Board of Directors through the Secretariat.
- (4) It shall be tantamount to indiscipline for a member to:
 - a) Be in default of annual dues payment and other financial obligations to the association.
 - b) Do anything in contravention of this constitution, resolution or decisions taken at AGM.
 - c) Make public statements purporting to represent the interest of the association without authorization from the board.
- (5) The jurisdiction of the Disciplinary Committee shall be invoked when a complaint is received in written form from any member or upon a referral from the board.

ARTICLE 25

Conflict Resolution

- (1) All members shall commit to a peaceful resolution of all conflicts which may arise from time to time.
- (2) Any member aggrieved by the conduct of another member and who is unable to resolve it by negotiation shall resolve it by mediation.
- (3) The Secretariat, upon receiving a grievance from a member shall assist the parties to appoint a mediator.
- (4) The mediator so appointed shall together with the parties employ their best efforts to resolve the dispute within four weeks (4) weeks.
- (5) If the parties are unable to settle the dispute by mediation, the dispute shall finally be settled by arbitration under the institutional rules of the Ghana Arbitration Centre.
- (6) The parties shall appoint an arbitrator each and the Secretariat in consultation with the two arbitrators shall appoint a chairman to settle the dispute.

ARTICLE 26

Constitutional Amendments

- (1) No provision of this constitution shall be amended except by a 2/3 majority vote of an AGM specially convened for that purpose.
- (2) Written proposals for constitutional amendments shall come from members only and such written proposals shall be sent to the Secretariat which, in consultation with the Board, shall fix a date for an AGM to discuss the proposed amendments.
- (3) All valid amendment proposals shall be considered within a reasonable time period provided always that;
 - (a) The amendment proposer and all members in support are in good standing;
 - (b) The proposed amendment shall not take effect retroactively;
- (4) Constitutional amendments endorsed by an AGM become effective immediately.

ARTICLE 27

Corporate Seal

- (1) The corporate seal shall contain the registered name and the year of establishment of the CBOD.
- (2) All official documents and communications of the CBOD shall bear the corporate seal.

ARTICLE 28

Interpretation

- (1) The provisions of this constitution shall be interpreted in accordance with the objectives and mission of the CBOD and the Interpretation Act, 2009 (Act 792).



GHANA CHAMBER OF BULK OIL DISTRIBUTORS

