

### **Consequences when failing to comply with obligations include:**

When business owners fail to cancel a business properly when no longer active, the legal obligation to comply with the yearly contributions to the Aruba Chamber remains.

When your contact details are not up to date, the Aruba Chamber cannot communicate with you the way it should. Consequences can be:

failure to receive Chamber printed mail, including the quarterly magazine Chamber News & Views;

you won't receive invitations to participate in the Chamber's yearly expo, workshops, presentations, incoming trade missions and other events organized by the Chamber or information that may be relevant to your business;

you won't receive invitations to participate in international events, outgoing trade missions and other interesting events when your email address is not correctly registered;

failure to appear correctly on the lists of companies that foreign investors and possible trade partners receive upon request from the Chamber;

incorrect company data displayed on the online registry of the Chamber's website.

Failure to comply with the yearly contribution will appear on the company's extract.

Chamber services may be withheld when contribution is not paid in time.

In certain cases you can be held personally liable for all company actions.

Inability to vote or to receive notification to vote.

For more information on our services or products, contact the Trade & Foundations Register or Business Information & Support at telephone number +(297) 582.1566 or send us an email at [registers@arubachamber.com](mailto:registers@arubachamber.com) or [businessinfo@arubachamber.com](mailto:businessinfo@arubachamber.com)

## **Rights & Obligations of Companies & Foundations**



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## **Aruba Chamber of Commerce & Industry**

## Chamber of Commerce & Industry Aruba

The Chamber of Commerce & Industry was officially assigned as the representative body of trade and industry in Aruba on September 8, 1930 by the Lieutenant Governor of Aruba.

Today the Aruba Chamber is an independent semi-governmental institution that provides solicited and unsolicited information and advice of a social, financial and economic nature in the general interest of commerce and industry to the Aruban government, the Minister of Economic Affairs in particular and the Aruban Business Community.

In addition to these obligations the Chamber is also responsible for administering and supervising the Trade and Foundations' Register.

### Legal obligation to register

According to the Trade Register Ordinance any venture conducting any type of commercial activity must be registered at the latest one week after its initial start. Since 1988 all foundations constituted according to Aruban law are required to file registration for public record at the Aruba Chamber, according to the Foundations Ordinance.

Business owners, directors and board members who have not registered their business will be held personally liable for all actions on behalf of the organization.

The Chamber's Trade Register provides a source of information about local businesses and foundations and facilitates their participation in the Aruban economy.

### Unlimited modifications

Registered companies can make unlimited modifications and amendments in company data. The Aruba Chamber offers this service at no additional costs and can be filed during office hours. The amendments will be processed within 24 hours.

## Voting rights for the Chamber's Board

Registered entrepreneurs, residing in Aruba for at least two years, who have the Dutch nationality and appear in the Trade Register as owner, partner, director, or general proxy for at least one year are entitled to vote.

Prospective members should be at least 25 years of age. Candidacy must be endorsed by at least 15 persons who have voting rights.

### Rights of registered companies include:

Unlimited company data modifications

Company director's voting rights for the Chamber's Board, under certain conditions

Make use of the Chamber's consultation sessions and other services

The Chamber represents the voice of the businesses society, registration gives companies the right to bring their major concerns to our attention

Participate in Chamber events & initiatives

## Eligibility to the Board

The Board of the Aruba Chamber consists of 9 members, of whom 5 members represent businesses with an invested capital of 100,000 florins or more, and 4 members represent small businesses. The members take seat for three years. Yearly three members resign by rotation and are re-eligible at once.

The board's task is to represent the interest of commerce and industry in general, bringing forward its opinion in a serious and objective manner, based on professional analysis and concrete data and to determine the Chamber's

For your convenience all documents and forms are available at the Aruba Chamber and on the website [www.arubachamber.com](http://www.arubachamber.com).

## Make use of the Chamber's services

The Aruba Chamber offers many services to (potential) entrepreneurs, investors, companies and the general public, both local as well as international. Consult the flyer *What can the Chamber do you* for more information.

## Inform the Chamber of your concerns regarding doing business in Aruba

It is our responsibility to represent and to promote the interest of the Aruban business community in the best way possible. Also, to promote best business practices in the business community.

By informing us about your concerns we can act thru our participation in advisory bodies and other organizations or through our own initiatives. Inform us also on your business projects in order for us to be able to assist or advice you throughout the process.

## Participate in Chamber events & initiatives

The Chamber organizes various events and gets invitations for local companies to participate in international events which can lead to interesting business opportunities.

### Obligations of registered companies towards the Aruba Chamber include:

Registration of a business or foundation must occur within one week after the start of the activities.

Keeping company & foundations information up to date at all times. You can review these on the Chamber's website at any time.

Timely payment of the annual contribution fee to the Aruba Chamber for companies; before April 1<sup>st</sup> of each calendar year.

To cancel the business once operations cease.