**ARTICLES OF ASSOCIATION**

(As amended 2 December 1971, 25 January 1973, 24 February 1976, 17 March 1978, 18 April 1980, 22 April 1983, 5 June 1987, 10 May 1991, 20 April 1993, 10 May 1994, 9 May 1996, 26 May 1997, 5 May 1998, 12 April 2000, 17 April 2002, 9 April 2003, 31 March 2006, 6 May 2010, 12 May 2012, 17 November 2015, 3 February 2016, 20 November 2019)

**1) Definitions**

In these Articles the following words shall have the respective meanings hereby assigned to them:

1. A "tank vessel" means any vessel having a gross tonnage of 1000 tons or over and which is adapted for the carriage of oil in bulk, petroleum products and other liquids, including all kinds of combined bulk/tank vessels as ore/oil carriers, bulk/oil carriers and gas carriers.
2. (1) "Owner" means any private individual or partnership or corporate body or other company or legal person registered as the owner of a tank vessel, provided he operates on a commercial basis.
(2) The Council may also decide that the person, partnership or company by whom the vessel is managed shall be regarded as the owner thereof.
(3) In the absence of registration, the owner is the person owning the ship according to the rules laid down in 1) b) (1) and (2).

**2) Aims**

The Association is a non-profit organisation whose aims are to further the interests of independent tanker owners; to promote a free and competitive tanker market; to work for safety at sea and the protection of the marine environment.

The scope and objects shall be:

* to promote internationally the interests of its members in matters of general policy;
* to co-operate with other technical, industrial or commercial and environmental interests or bodies on problems of mutual concern to its members and to such interests;
* to take part in the deliberations of other international bodies so far as may be necessary for the attainment of its objects;
* to do all things conducive to the attainment of the above objects or any of them.

**3) Title and location**

The name of the Association shall be International Association of Independent Tanker Owners (INTERTANKO) and the office shall be situated in Oslo. The meetings of the Association may be held outside of Oslo. The office may be moved from Oslo if a majority of not less than three-fourths of those voting at the General Meeting so decides.

**4) Liability**

The liability of the member is limited to his annual subscription.

**5) Membership**

1. Membership shall be open to owners of tank vessels whether presently in operation or under construction and to managing companies of such owners and to any other individual or corporate body authorised by the owner of a tank vessel.
2. Application for membership shall be made to the Council in respect of all tank vessels which the applicant owns and/or manages including tank vessels of affiliated and associated companies. Each member applicant shall nominate a senior representative to join the Council.
3. The Council may approve or reject an application for membership at its discretion without specifying any reason therefore.
4. A member shall cease to be a member:
	1. after having given written notice at least six months in advance;
	2. if he fails to pay the annual subscription in respect of each tank vessel of which he is the owner;
	3. if in the opinion of the Council he ceases to be an independent owner;
	4. if he is requested by the General Meeting to resign his membership.
5. If a member fails to meet the membership criteria as specified in the Articles of Association and/or fails to meet membership criteria agreed by the Council, the Executive Committee shall, at its own discretion, decide either to terminate or suspend the membership.

**6) Associate Membership**

Associate membership shall be open to tanker brokers, banks, P&I Clubs, classification societies, oil companies and such other bodies which may be useful to support the aims and objectives of the Association. Such associate members will be entitled to attend the Association's General Meetings, but will have no voting rights. They shall be entitled to receive INTERTANKO's circular letters and other publications.

An associate member will cease to be an associate member after having given written notice of its intention to leave INTERTANKO at least 6 months in advance.

If an associate member fails to meet the membership criteria as specified in the Articles of Association and/or fails to meet the associate membership criteria agreed by the Council, the Executive Committee shall, at its own discretion, decide either to terminate or suspend the associate membership.

**7) Organisation**

The Association consists of:

* General Meeting;
* Council;
* Executive Committee.
	1. The General Meeting shall comprise all members and such a meeting shall be convened at least once a year being as nearly as may be at the expiration of twelve months from the date of the last preceding meeting. The Council and/or a minimum of 10 members may convene an Extraordinary Meeting. At least 30 days' notice shall be given to the members for both types of meetings, stating the general nature of any business intended to be transacted thereat.
	2. The Chairman of the Council or, in his absence, one of the Vice-Chairmen shall preside at a General Meeting.
	3. Ten members present in person or by proxy shall be a quorum.
	4. Any vote may be given by a member present in person or by proxy who shall be either a member of the Association, a partner or an executive officer. The proxy shall be duly signed by the member and shall be deposited at the office not less than forty-eight hours before the meeting.
	5. The General Meeting shall appoint the auditors.
	6. The General Meeting may delegate its powers to the Council and the Executive Committee.
	7. The General Meeting may, upon the nomination by the Council, elect one or more Honorary Members of INTERTANKO. An Honorary Member shall be entitled to attend all meetings of INTERTANKO upon the invitation of the Chairman. An Honorary Member shall in that capacity have no voting right at INTERTANKO Meetings. If an Honorary Member attends an INTERTANKO Meeting, he shall do so at his own sole expense.
	8. One senior representative of each owner or group of owners is eligible for membership of the Council and shall be appointed on approval of any membership application by the Council. Any changes to the senior representative nominated by the owner or group of owners to join the Council thereafter shall be approved by Council.
	9. At the discretion of the Council, a second representative of any owner or group of owners may be permitted, but with voting rights limited to one representative at any one time.
	10. Notwithstanding the above, the Council has the right to co-opt up to a maximum of five additional members, each for a two year period. Such nominations, at the discretion of the Council, may be persons representing members or member-groups, irrespective of rule 7) b) (1), or person(s) whom the Council considers useful to the aims of the Association.
	11. The Policy of the Association shall be decided upon and determined by the Council. The Executive Committee shall, while keeping the Council generally informed, conduct the business and affairs of INTERTANKO and supervise the management of INTERTANKO's office.
	The Council shall do the following:
		+ decide upon any disputes or doubts as to the interpretation of these Articles;
		+ appoint the General Manager;
		+ fix the annual subscription to be paid by members in order to provide for the general expenses of the Association;
		+ arrange the keeping of accounts and prepare and lay before the General Meeting a Receipt and Expenditure Account and Balance Sheet;
		+ cause minutes to be made of all resolutions and proceedings at all meetings in the Association.

The Council may do the following:

* + - establish working groups and local boards and appoint persons to be members thereof;
		- appoint persons to represent the Association in other associations or institutions of all kinds, companies or group of companies.
	1. The quorum of the Council shall be twelve members.
	2. Any member of the Council may
1. appoint any other member of the Council to act as his proxy.
2. be represented at a Council meeting by his personal Alternative
	1. Questions arising at any meeting of the Council shall be decided by a majority of votes. Each member shall have one vote.
		1. The Council shall elect from among its members a Chairman and up to three Vice-Chairmen of INTERTANKO.
		2. The Council shall also appoint a further number of its members who, together with the Chairman and Vice-Chairmen, shall form the Executive Committee, provided that the total number of members comprising the Executive Committee at any one time shall not exceed seventeen.
		3. The Chairman, Vice-Chairmen and the other members of the Executive Committee shall normally be elected for a period of two years.
		4. No elected member of the Executive Committee may hold office for a period of longer than six consecutive years at a time. However, a Council Member may be elected or remain Chairman irrespective of the number of years he/she has already held office in the Executive Committee. At any one time, one Vice-Chairman may also be elected or remain Vice-Chairman provided that he may not hold office for a period of longer than eight consecutive years at a time.
		5. The Chairman shall not serve in that capacity for more than 3 terms of 2 years each.
		6. A member may be represented at an Executive Committee meeting by his personal Alternate, provided this Alternate is an elected Council Member.
	2. The Chairman may, and at the written request of any five members of the Council shall, at any time summon meetings of the Council.
	3. No member shall be entitled to attend or vote at a Council Meeting unless all his annual subscription has been paid.
3. Meetings of the Executive Committee may be convened at the request of the Chairman or any three of its members. Five members, including any personal Alternate, shall constitute a quorum.
4. The Executive Committee shall have the power to delegate functions to the General Manager and to working groups to deal with specific and related matters not necessarily bearing directly upon the aims of the Association.

**8) Indemnity**

No person serving on the elected bodies of the Association and no officer or servant of the Association shall be held liable for any obligation incurred by the Association - whether in contract or in tort - nor shall they be liable for any obligation incurred - in contract or in tort - by another person as aforesaid.

The travelling and subsistence expenses of the Executive Committee and the Secretariat in the conduct of the Association's business shall form part of the normal budget.

**9) Finances and accounts**

All expenses incurred on behalf of the work of the Association shall be borne by the Association. The annual expenditures shall not exceed the annual subscription revenue unless agreed by a General Meeting. The accounts shall be examined and at least once in every year the balance sheet shall be certified by the Auditors.

**10) Notices**

Any notice may be served by the Association upon any member either personally or by post or otherwise to the member at his address appearing in the register of members.

**11) Alteration of Articles**

A majority of not less than three-fourths of votes at the General Meeting may alter the present Articles, and decide a winding up of the Association.