



WAIPA STATUTES

CHAPTER I

Establishment of WAIPA and Objectives

Article I

1. Following the founding meeting of high-level officials of Investment Promotion Agencies held 26-27 April, 1995 under the auspices of the United Nations Conference on Trade and Development (UNCTAD), an international association of Investment Promotion Agencies is hereby established and is hereinafter referred to as World Association of Investment Promotion Agencies (WAIPA).
2. WAIPA is an autonomous, non-profit organization established pursuant to articles 60 to 79 of the Swiss Civil Code.
3. The headquarters of WAIPA shall be situated in Geneva, Switzerland.

Article II

1. WAIPA shall be dedicated to the support and advancement of the following purposes:
 - a) To promote and develop understanding and cooperation amongst Investment Promotion Agencies;
 - b) To strengthen information gathering systems and information exchange amongst Investment Promotion Agencies;
 - c) To share country and regional experiences in attracting investment;
 - d) To assist Investment Promotion Agencies to gain access to technical assistance and training;
 - e) To facilitate access to funding and other assistance, through referrals to relevant bilateral and multilateral agencies, another organizations,



companies or professional associations for the development and implementation of investment promotion programs;

f) To assist Investment Promotion Agencies in advising their respective governments in the formulation of appropriate investment promotion policies and strategies.

2. The aims and purposes of WAIPA shall be accomplished through meetings, seminars and congresses, through publication of regular periodicals and special reports and through such other means that contribute to WAIPA's general objectives and goals.

CHAPTER II

Membership

Article III

1. Membership of WAIPA shall be open to any agency, government body or other entity whose prime function is to promote any country, political subdivision of a country, or other uncontested territory, as a destination for or as source of investments (Members).

2. Associate Membership shall be open to other organizations (whether of a public or private nature) that share similar objectives of WAIPA as set out in Article II of the WAIPA Statutes (Associated Members). Regional institutions, companies and professional associations might become Associated Members.

Article IV

1. Membership applications must be submitted, in writing, to the Permanent Secretariat, appointing one or two deputies empowered to attend the General Assembly on behalf of the Member.

2. In the case of it being appointed two deputies, and both attending a General Assembly meeting on behalf of the Member, It should be clearly stated which of them shall exercise the right to vote.



3. After membership approval and following payment of the initial membership fee, the Permanent Secretariat shall publicize the new admission.

Article V

1. Annual membership shall be paid by every Member and Associated Member by April 30 with respect to the Calendar Year in course. Any member which does not comply with this payment shall have certain of their rights temporarily suspended. The right to vote and to be voted shall be suspended as well as other benefits of WAIPA membership.

2. Fees are as follows:

a) Members:

- Tier I Countries (GDP per capita up to 2.500 USD): 6,000 USD;
- Tier II Countries (GDP per capita from 2,501 USD to 12,500 USD): 8,000 USD;
- Tier III Countries (GDP per capita over 12.500 USD): 10,000 USD.

b) Associated Members: 6,000 USD.

3. The General Assembly shall alter the value of the fees payable taking into consideration the Steering Committee's proposal.

Article VI

1. Members and Associated Members of WAIPA may associate at regional or sub-regional levels under the framework of WAIPA Statutes.

2. Members and Associated Members shall not damage the reputation of WAIPA by their actions and must respect WAIPA Statutes, its rules, Terms of Reference as well as overall actions and decisions.

3. Should a Member or Associated Member act in flagrant violation of the spirit, purpose and interests of WAIPA, the General Assembly may, upon recommendation of the Steering Committee, suspend the rights and privileges enjoyed by the Member or Associated Member in question to the extent determined by the General Assembly.



Article VII

1. All members shall have the same rights, duties and privileges. Associated Members shall have the same rights, duties and privileges as Members, provided, however, that they shall not have the right to vote or to become a member of the Steering Committee.

2. Members and Associated Members are obliged to update their relevant data before the Permanent Secretariat, especially in respect of their representatives. Any change of such data shall be informed within a period of 10 days.

Article VIII

The Membership of a Member or Associated Member expires in case of:

- a) Dissolution of the member;
- b) Cancellation of the membership by the member's own volition;
- c) Cancellation of the membership by reason of repeated non-payment of fees;
- d) Exclusion.

CHAPTER III Institutions

Article IX

WAIPA shall perform its functions through the following organs:

- a) The General Assembly.
- b) The Steering Committee.
- c) The Permanent Secretariat.



CHAPTER IV

The General Assembly

Article X

1. The General Assembly is the deliberative organ of WAIPA, and it shall consist of an assembly of all members represented by a properly appointed deputy.
2. Members shall have the right to one vote. Votes are open and may not be transferred to another Member.
3. Changes in appointees must be submitted at least 30 days prior to the date of General Assembly to ensure effective voting rights.

Article XI

The General Assembly shall be responsible for:

- a) establishing objectives and general policies of WAIPA;
- b) electing the Directors of the Steering Committee;
- c) approving audit reports and annual report of activities;
- d) approving, according to proposal from the Steering Committee, the value of membership fees;
- e) amending the Statutes;
- f) dissolving the organization;
- g) establishing any subsidiary body as may be required;
- h) discussing other matters as may be referred to it by the Steering Committee.



Article XII

1. The General Assembly shall meet at least once a year at the time and location as may be decided by the Steering Committee.
2. The Permanent Secretariat summons the General Assembly with a notice containing the agenda or the items subject to vote. The notice shall be posted on-line and sent by electronic mail or other appropriate means to all members with an advance of at least 30 days.

Article XIII

1. The General Assembly shall elect from amongst its Members, one Member, the most senior representative of which, to serve as WAIPA President, and two Members, the most senior representatives of each of which, to serve as Vice-Presidents. President and Vice-Presidents shall each serve for a term of two years and shall be eligible for re-election for one additional period. There shall be a two calendar-month transition period from election to inauguration. The former President and Vice-Presidents shall remain in office until their successors take office.
2. Candidacies shall be post marked at least 60 days prior to annual General Assembly in which elections are to take place. An effective submission of candidacy must be supported by a Candidacy Letter in respect of the Member institution and its sponsored representative. Only the senior-most representative of the candidate-Member, or highest ranking officer, howsoever designated, shall be entitled to occupy the WAIPA Presidency or Vice-Presidencies on behalf of the candidate-Member. It is required personal presence at the General Assembly on the day of the election.

Article XIV

1. The quorum of the General Assembly shall be one fourth of all the Members, excluded for quorum purposes associated membership.
2. The decisions of the General Assembly shall be taken by a majority vote of all the Members present and current with their membership dues.

Article XV



The General Assembly shall establish its own Rules of Procedure.

CHAPTER V

The Steering Committee

Article XVI

1. The Steering Committee is the executive organ of the General Assembly and it shall consist of 14 Members of WAIPA, 11 of which elected by the General Assembly as Directors, in addition to the WAIPA President and the two Vice-Presidents.

2. A retired President of the General Assembly shall be an ex-officio Director of the Steering Committee for the succeeding two-year period, therefore raising by one the number of directorships for the aforesaid period. The ex-officio Director shall have the right to cast a vote.

3. The President shall serve as the Chairperson of the Steering Committee.

4. At least one seat in the Steering Committee shall be reserved for representation from:

- a) Sub-Saharan Africa;
- b) Middle-East and North Africa;
- c) Central Asia
- d) South Asia;
- e) East Asia and South-East Asia;
- f) Oceania;
- g) European Union, European Free Trade Association, United Kingdom;
- h) Eastern Europe;



- i) North America;
- j) Central America and the Caribbean;
- k) South America.

5. Every Steering Committee Director shall have the right to one vote. Votes are open and may not be transferred to another Director.

Article XVII

The Steering Committee shall be responsible for:

- a) ensuring the implementation of the decisions of the General Assembly;
- b) appointing financial auditors;
- c) reviewing the annual report of activities prior to submission to the General Assembly;
- d) approving a Plan of Activities for the current and the following Calendar Year, according to the general objectives of WAIPA;
- e) reviewing of audit reports prior to submission to the General Assembly;
- f) performing such other duties as may be assigned to it by the General Assembly;
- g) deciding on the exclusion of a WAIPA Member or Associated Member;
- h) Interpretation and clarification of these Statutes.



Article XVIII

The Steering Committee shall convene at least twice a year at the headquarters of WAIPA or at such other suitable place as it may decide.

Article XIX

1. Candidacies shall be post-marked at least 60 days prior to the annual General Assembly in which elections are to take place. The effective candidacy of each of the 11 Directors must be supported by a Candidacy Letter duly executed by the authorized representative in accordance with the candidate-Members' institutional documents. The only representatives entitled to serve as a Director are either the first- or the second-highest ranking officer, howsoever designated, within the candidate-Member's institutional structure. *Ad hoc* delegation is permitted and it should be handed, prior to or at the occasion of a meeting.

2. A Director of the Steering Committee, except an ex-officio Director, shall serve for 2 years and shall be eligible for reelection.

3. In the event of change in the ranks of a Member holding a Steering Committee seat said Member shall promptly notify the Permanent Secretariat indicating the name of the Director to hold the seat for the remainder of the term.

4. The Steering Committee Directors shall remain in office until the inauguration of their successors. The transition period for the remaining Director of the Steering Committee shall coincide with that of the President and Vice-Presidents.

5. A Steering Committee Director may be removed by decision of the General Assembly according to Article XXXIV.

6. In the case of a Director resigning his seat at the Steering Committee, such vacancy shall be filled by indication of the Steering Committee. The Steering Committee may consult with Members of such region for guidance.



Article XX

The quorum of the Steering Committee shall be a minimum of 6, excluded for quorum purposes an ex-officio Director.

Article XXI

The decisions of the Steering Committee shall be by a majority vote of members present.

With the previous agreement of the Steering Committee, a Director can attend the Steering Committee meeting by way of video conference.

The resolutions of the Steering Committee may also be adopted by the majority of votes by way of written consent (letter, fax or email) to a proposition provided the proposition has been submitted to all Steering Committee members, unless one of them requires a discussion

Article XXII

The Steering Committee shall formulate its own rules of procedure.

CHAPTER VI The Permanent Secretariat

Article XXIII

1. The Permanent Secretariat is the administrative organ of WAIPA and it shall consist of an Executive Director and as many administrative personnel as the Steering Committee may define.

2. The Executive Director, who shall lead the Permanent Secretariat, shall be proposed by the President and approved by the Steering Committee.

3. In case the Executive Director resigns or is prohibited to perform his/her tasks for any reason whatsoever, the President may appoint an *ad interim* Executive Director until the next Steering Committee meeting or until the Steering Committee appoints another Executive Director.



Article XXIV

1. The Executive Director shall have the functions of:

a) assisting the Steering Committee in the carrying out of its work; daily management of WAIPA;

c) preparing a draft of the annual report of activities prior to submission to the Steering Committee;

d) presenting before the Steering Committee general proposals and specific projects in line with the objectives of WAIPA;

e) presenting before the Steering Committee a Plan of Activities and the budget for the current and the following Calendar Year;

f) abiding by and enforcing the observance of WAIPA Statutes;

g) implementing the overall WAIPA strategy;

h) developing strategic relationships for WAIPA;

i) recruiting and managing WAIPA's personnel according to the number established by the Steering Committee;

j) requesting Members to second, to the benefit of WAIPA, Member's own personnel to assist in specific projects on a temporary basis.

k) ensuring members' duty to fulfill their obligations with respect to WAIPA;

l) performing such other duties as may be assigned to it by the Steering Committee.

m) legally representing WAIPA on all the above matters on the President's authority



Article XXV

The Permanent Secretariat shall be located at the headquarters of WAIPA

CHAPTER VII

The Presidency and Vice-Presidencies

Article XXVI

1. The President and Vice-Presidents are elected by the General Assembly among its Members by the majority of those present.

2. The President of WAIPA shall be responsible for:

a) enforcing the observance of WAIPA Statutes, its rules, Terms of Reference as well as overall actions and decisions of the Steering Committee;

b) presiding over the General Assembly and the Steering Committee, assuring the orderly carrying out of their assemblies and meetings;

c) undersigning along with the Vice-Presidents the minutes of the General Assembly and depositing said minutes at the Permanent Secretariat where they may be consulted by any member;

d) causing the Permanent Secretariat to distribute the Steering Committee minutes and undersigning a copy thereof along with the Vice-Presidents after circulation;

e) defining the overall strategy in the conduct of WAIPA's affairs and advising the Executive Director in the implementation of projects;

f) conducting high-level institutional affairs to the benefit and in furtherance of WAIPA's objectives;

g) legally representing WAIPA on out-of-court matters as well as in litigation;



- h) requesting information or reports to specific commissions;
- i) authorizing the Executive Director to dismiss personnel;
- j) exercising the casting vote in the event of any equality of votes at any meetings.

3. The Vice-Presidencies shall support and advise the President in all of the above matters, and shall be also responsible for:

- a) substituting the President in the meetings, in the event of his absence;
- b) deciding, along with the President, the host of a WAIPA World Investment Conference, upon consultation of Directors of the Steering Committee;
- c) coordinating specific commissions that might be created by the Steering Committee.

Article XXVII

The Presidency and Vice-Presidency may be revoked by vote of 2/3 of the General Assembly, provided, however, that such vote be first proposed by a signed motion of at least 10 Members. The same session that revokes the Presidency must establish his successor amongst the Vice-Presidencies. In the case of revocation of a Vice-Presidency, the same session revoking this Vice-Presidency must indicate the successor thereof amongst the remaining Members of the Steering Committee.

Article XXVIII

Shall the Members holding the Presidency or the Vice-Presidencies resign:

- a) The successor to the Presidency shall be the one Vice-President which, in the judgment of the Steering Committee, is best suited to lead WAIPA;
- b) The successor to a Vice-Presidency shall be appointed by the remaining members of the Steering Committee.

CHAPTER VIII



The Consultative Committee

Article XXIX

1. The General Assembly deems appropriate that WAIPA shall have a subsidiary body to be named the Consultative Committee, the members of which shall be appointed by the Steering Committee.
2. The Consultative Committee shall advise the Steering Committee in the implementation of the WAIPA Program, according to the consulting terms defined by the latter.
3. The Consultative Committee of WAIPA consists of 3 to 10 members.

CHAPTER IX Budget and Expenditure

Article XXX

The Permanent Secretariat shall prepare a budget for the administration of the affairs of WAIPA and shall submit it to the Steering Committee prior to the General Assembly for approval.

Article XXXI

The financial resources of WAIPA shall be made up of membership fees, third party financial support, voluntary donations, sponsorship fees, payments received for products or services rendered as well as of any other earnings or support not contrary to law.

Article XXXII

The Chairperson of the Steering Committee or any other person that may be appointed by the General Assembly may accept such voluntary donations as may be offered to WAIPA, provided that no condition contrary to the aims and



interests of WAIPA is attached to such voluntary donations and the donation is disclosed immediately to the Members of the Steering Committee.

CHAPTER X Dissolution of WAIPA

Article XXXIII

1. Only a special General Assembly of Members which is called solely for this purpose shall decide about the dissolution of WAIPA.
2. The dissolution approval requires, at least, 3/4 of all Members.

CHAPTER XI General Provisions

Article XXXIV

1. A membership may be revoked by vote of 2/3 of all Members of WAIPA, provided, however, that such vote be first proposed by a signed motion of at least 20 Members.
2. The exclusion of a Member shall be deliberated by the General Assembly in a secret vote and after having listened to the justifications of the interested parties.

Article XXXV

The Association shall cooperate with governments, business organizations and other international bodies. In particular, it is intended that besides the specific relationship with the organizations referred to in Article XXIX. 3, WAIPA shall establish working relations with other organizations in the United Nations system which have relevance to its objectives.



Article XXXVI

The working language of the Association shall be English. Other languages may be used if resources permit.

Article XXXVII

The liability of WAIPA shall be limited to the amount of its assets. The liability of WAIPA shall not extend to the personal liability of its officials.

Article XXXVIII

In the event that WAIPA is to be wound up, all assets shall be distributed among the members of WAIPA, proportionately to the payment of their subscription over the last three years to the Association, and shall be prorated accordingly. The proceedings shall be in accordance with the applicable laws and by the courts of the seat of WAIPA.

Article XXXIX

Any dispute between WAIPA and a Member or Associated Member, which is not settled amicably, shall be settled in accordance with the laws and by the courts of seat of the WAIPA.

Article XL

1. Any question which may arise concerning the interpretation or application of these Statutes shall be decided by a vote of two-thirds of the Steering Committee.

2. If the Steering Committee fails to resolve such a question, the matter shall be submitted to the General Assembly, whose decision shall be final.



Article XLI

1. These Statutes may be amended on the following conditions:
 - a) A written request shall be made to the Permanent Secretariat by at least ten Members;
 - b) The proposed amendment shall not be submitted to the General Assembly until all the Members have been duly notified of it, at least three months prior to the date of the meeting at which it is to be considered.
2. Any such proposed amendment shall be approved by a majority of two-thirds of the Members present at the General Assembly and entitled, as per these Statutes, to vote and who shall determine the date of its adoption.
3. These Statutes go into force and effect on January 1st, 2010.

The present statutes were amended in their article I by decision of the General Assembly of 14th May 2014, in their articles XI, XVII, XXI, XXIII, XXIV and XXIX by decision of the General Assembly of 15th June 2015, in their articles V and XXIX by decision of the General Assembly of 27th November 2017, in their article I by decision of the General Assembly of 7th December 2020 and in their articles V et XVI by decision of the General Assembly of 21st October 2025.

For WAIPA:

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