



CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE IN VIETNAM

**CENTRAL- AND EASTERN EUROPEAN CHAMBER OF
COMMERCE IN VIETNAM
(CEEC)**

STATUTES

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ARTICLE 1. DEFINITIONS

In these statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules, the following words and expressions shall have the following meanings:

- 1.1 "Associate Member" shall mean any Associate Corporate Member or Associate Individual Member;
- 1.2 "Auditor" shall mean one or more qualified persons duly authorized to practice in Vietnam to audit the accounts of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE in accordance with Article 16;
- 1.3 "Company" shall mean any State-owned or private incorporated company, any majority-owned subsidiary of such company, any partnership, sole proprietorship or association;
- 1.4 "Corporate Member" shall mean any Ordinary Corporate Member or Associate Corporate Member;
- 1.5 "CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Contracts" shall mean any contracts signed by the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE and third parties relating to Funding, as such contracts are amended or modified from time to time in accordance with the written agreement of the parties thereto;
- 1.6 "CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Decision" means the decision of the relevant authorities of Vietnam authorizing the establishment of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE on the terms of these Statutes;
- 1.7 "CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings" shall mean any meetings of Members called in accordance with these Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules;
- 1.8 "CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules" shall mean the rules relating to the day-to-day management and operation of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE approved by the Corporate Members from time to time in accordance with Article 6.4;
- 1.9 "EC" shall mean the European Commission;
- 1.10 "EU" shall mean the European Union;
- 1.11 "EU Member States" shall include any state which is at any time now or in the future a member of the EU;
- 1.12 "Executive Committee" shall mean the Executive Committee of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE established in accordance with Article 9.1;
- 1.13 CEEC "stakeholders" shall be defined as organizations or individuals with

substantial ties to the CEE Countries and the objectives of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE's activities.

1.14 "Funds" shall mean any funds provided to or charged by the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE (including any Funding, fees charged to Members by the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE and fees charged for Services);

1.15 "Member" shall mean any Ordinary Corporate Member, Ordinary Individual Member, Associate Corporate Member, Associate Individual Member or Honorary Individual Member;

1.16 "Ordinary Member" shall mean any Ordinary Corporate Member or Ordinary Individual Member;

1.17 "Services" shall mean any facilities, activities, services and/or information provided by, or as a benefit of membership of, the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE;

1.18 "Statutes" shall mean these statutes and any amendments hereto;

1.19 "Vietnam" shall mean the Socialist Republic of Vietnam.

1.20 "CEE countries" shall mean CENTRAL AND EASTERN EUROPEAN countries

1.21 "CENTRAL AND EASTERN EUROPEAN countries" shall mean countries are geographically located in Central and Eastern Europe, EU member or candidate countries. Namely in alphabetical order: Austria, Bulgaria, Czech Republic, Croatia, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia and Montenegro, Serbia, Macedonia

1.22 "CEEC" shall mean CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE

ARTICLE 2. NAME, FORM AND OFFICES OF THE CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE

2.1 The name of the association:

English name: **CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE IN VIETNAM
("CENTRAL AND ESTERN EUROPEAN CHAMBER OF COMMERCE")**

Vietnamese name: **Hội Doanh Nghiệp Trung và Đông Âu tại Việt Nam
("Hội Doanh Nghiệp Trung và Đông Âu ")**

2.2 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be an unincorporated, independent, non-political, non-profit making association established under these Statutes and shall operate in Vietnam in accordance with the provisions of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF

COMMERCE Decision and the laws of Vietnam.

- 2.3 The main office of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be established in Hanoi and another office shall be established in Ho Chi Minh City. The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall establish any number of offices in such cities and provinces of Vietnam as the Executive Committee shall approve in accordance with the laws of Vietnam and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules, at such addresses as the Executive Committee sees fit from time to time. If decided by the Executive Committee, the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE may share office premises with third parties.

ARTICLE 3. OBJECTIVES OF THE CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE

The objectives of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be to improve the ease of doing business in Vietnam, to promote and increase business between Vietnam and CEE countries, and to promote CEE business interests in Vietnam for the benefit of Members, including:

- 3.1 To facilitate advocacy, dialogue and exchange of information between Members and the Vietnamese government officials and agencies in order to improve the business climate in Vietnam, and to promote CEE business interests in Vietnam;
- 3.2 To promote, facilitate and increase two-way investment, business and trade flows between Vietnam and CEE Countries;
- 3.3 To raise the profile of Vietnam in CEE Countries and to raise the profile of the CEE Countries in the Vietnamese business community;
- 3.4 To implement - when appropriate - EU projects, support the CEE Countries and its missions and/or business organizations in Vietnam and abroad - especially in the ASEAN region - in accordance with the provisions of these Statutes, and to complement bilateral activities carried out by missions and/or business organizations of CEE Countries;
- 3.5 To provide Services to Members and non-Members relating to economic, legal, technical, financial, market, investment and other business issues in the CEE countries, Vietnam and - when appropriate - the ASEAN region;
- 3.6 To facilitate the creation of strategic alliances between small and medium size companies of Vietnam and CEE Countries;
- 3.7 To undertake all activities to achieve the above-stated objectives, in conformity with these Statutes, the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Decision.

ARTICLE 4. MEMBERSHIP

4.1 Membership in the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be divided into three (3) categories:

- (a) **Corporate Members** which may be either:
 - (i) **Ordinary Corporate Members-Large enterprises:** companies are established under the laws of any CEE Country *or* which are majority-owned subsidiaries of such companies *or* which can demonstrate to the satisfaction of the Executive Committee that they have substantial ties to the CEE Countries *and* employs more than 500 employees in Vietnam
 - (ii) **Ordinary Corporate Members-Small and Mid size enterprises:** companies are established under the laws of any CEE Country *or* which are majority-owned subsidiaries of such companies *or* which can demonstrate to the satisfaction of the Executive Committee that they have substantial ties to the CEE Countries *and* employs less than 500 employees in Vietnam
- (b) **Associate Members** which may be either:
 - (i) **Associate Corporate Members - Large enterprises:** companies are established under the laws of any European country *or* which are majority-owned subsidiaries of such companies *or* which can demonstrate to the satisfaction of the Executive Committee that they have substantial ties to the CEE Countries *and* employs more than 500 employees in Vietnam
 - (ii) **Associate Corporate Members - Small and Mid size enterprises:** companies are established under the laws of any European country *or* which are majority-owned subsidiaries of such companies *or* which can demonstrate to the satisfaction of the Executive Committee that they have substantial ties to the CEE Countries *and* employs less than 500 employees in Vietnam
- (c) **Ordinary Individual Members:** individuals are working in Viet Nam *and* have substantial ties to CEE Counties
- (d) **Honorary Individual Members:** individuals who have made, or are likely to make a special contribution to the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE *and* invited by the Executive Committee

4.2 Corporate Representation

Each Corporate Member shall appoint one of its officers or employees to represent it at CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings ("Company Representative"). Each Company Representative shall be appointed by the Corporate Member giving written notice to the Executive Committee and may be removed and replaced at any time by the Corporate Member giving the Executive Committee written notice of his/her removal and the name of his/her replacement.

ARTICLE 5. APPLICATION AND ELECTION FOR MEMBERSHIP

Every candidate wishing to apply for admission to the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE as a Member must submit its application in the form prescribed by the Executive Committee to the main office address of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE. Applications shall be considered by the Executive Committee at the next Executive Committee Meeting following receipt of a duly completed application form and the Executive Committee will promptly notify an applicant whether or not it has been elected as a Member. Election of a candidate as a Member will be valid from the date when a simple majority of the Executive Committee Members approves the application of such candidate.

ARTICLE 6. RIGHTS AND DUTIES OF MEMBERS

- 6.1 Each Company Representative of an Ordinary Corporate Member and each Ordinary Individual Member shall be entitled to one vote at CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings and to serve on the Executive Committee.
- 6.2 No Associate Members shall be entitled to vote at CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings or to serve on the Executive Committee in their capacity as Associate Members.
- 6.3 All Members shall be equally entitled to have such access to the Services of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE as is permitted under these Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules, and upon payment of any fees charged to Members in respect thereof.
- 6.4 A three-quarters' (3/4) majority of Corporate **and Individual** Members present in person or by proxy at an CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting shall have the right to approve the adoption of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules and any amendments thereto.
- 6.5 Each Member shall be deemed by virtue of his/her membership to agree to abide by these Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules and to pay any fees charged by the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE in accordance with these Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules.
- 6.6 No Member shall, by reason of membership of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE, be liable for any debt or obligation of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE in the absence of an express written promise to accept such liability.
- 6.7 Individual Members may be elected for life or for such period as the Executive Committee shall decide and may be removed from the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE by resolution of the Executive Committee.

- 6.8 Except as otherwise stated herein, Individual Members shall be entitled to all the privileges of Corporate Members except that they shall not be entitled to claim any share of the property of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE on dissolution of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE.

ARTICLE 7. RESIGNATION, EXPULSION AND TERMINATION OF MEMBERS

- 7.1 Any Member desiring to resign from membership of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE must deliver written notice of its resignation to the main office address of the EUROPEAN CHAMBER OF COMMERCE. Every resignation notice shall be deemed to take effect on the date stated in the notice, and may not have any retroactive effect, or if none, on the date that such notice is received by the EUROPEAN CHAMBER OF COMMERCE.
- 7.2 The Executive Committee may, by written notice, invite any Member to resign its membership of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE if such Member has breached these Statutes or the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules, or if, in the opinion of the Executive Committee, such Member has conducted himself/herself in an unbecoming manner or allowing such Member to remain as a Member would bring discredit to the EUROPEAN CHAMBER OF COMMERCE. If the Executive Committee has not received the resignation of a Member invited to resign or has not withdrawn its invitation for the Member to resign within fourteen (14) days after the date of the invitation to resign, the Executive Committee may recommend the expulsion of that Member from the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE at an Executive Committee Meeting. A resolution to expel a Member passed by a majority of the Executive Committee Members shall be final and binding on the Member.
- 7.3 Membership will be automatically terminated on the date that a Member dies, resigns, is declared bankrupt or insolvent by a court of competent jurisdiction, is dissolved or ceases to carry on business, ceases to be eligible as a Member, is expelled under Article 7.2 above, is over fifty (50) days in arrears of payment of any fees due to the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE or is declared by a court of competent jurisdiction to be legally or mentally incompetent.
- 7.4 Each Member shall on termination of its membership of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE for whatever reason forfeit all right to and claim upon the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE and its property and funds and shall not be entitled to any refund of fees paid to the EUROPEAN CHAMBER OF COMMERCE.

ARTICLE 8. THE CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE MEETINGS

- 8.1 The Executive Committee Chairperson shall call and chair all CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings in accordance with the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules. The Executive Committee Chairperson shall be considered as the President of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE.
- 8.2 CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings shall be regulated in accordance with the provisions of these Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules.
- 1.3. An annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting (the "Annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting") shall be convened by no later than the 31st day of March of each year to proceed to the followings:
- (a) to consider the annual report established by the Executive Committee on the affairs and activities of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE;
 - (b) to consider and approve the previous year's accounts;
 - (c) to elect new Executive Committee members if necessary;
 - (d) to appoint an Auditor duly authorized to practice in Vietnam; and
 - (e) to discuss or conduct any other matters notified in writing by any Member to the Executive Committee at least seven (7) days prior the Meeting.

If the Executive Committee Chairperson fails to call the Annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting as required under these Statutes any five (5) Executive Committee Members or any three-quarters' (3/4) majority of Corporate Members may by notice in writing to all Members call an CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting. All Members shall be notified of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting by post or messenger delivery or email, not less than fourteen (14) days prior to the date of Meeting. The notice shall include date, time venue, and agenda of the Meeting.

- 8.4 The quorum for CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings shall consist of not less than one third (1/3) of the Ordinary Corporate Members and Ordinary Individual Members present in person or by proxy. If after a period of thirty (30) minutes subsequent to the scheduled time as mentioned in the said notice for the Meeting there is not a quorum present, then the Meeting shall be postponed for seven (7) days thereafter and shall be held at the same time and place. Further notification to the Members shall be required. A quorum shall be deemed to exist at the subsequent meeting irrespective of the number of Members present.
- 8.5 Unless otherwise stated herein, resolutions at CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings shall be passed by a simple majority vote of the Corporate Members present in person or by proxy.

- 8.6 The Executive Committee may invite, at its discretion, any persons to attend CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings on a regular or a case-by-case basis.
- 8.7 Extraordinary CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings, (the “Extraordinary CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings) shall be called to discuss and vote on specific matters. Call and notice for such meetings shall be made in the manner prescribed in Article 8.3 above and procedures at the meeting shall be as prescribed in Articles 8.4 to 8.6 above, save for a vote on dissolution of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE which shall be as provided for in Article 14.2 below, vote on amendments of the Statutes which shall be as provided for in Article 13.1, vote on approval of adoption of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules and of any amendments thereto as provided for in Article 6.4.

ARTICLE 9. EXECUTIVE COMMITTEE OF THE CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE

- 9.1 The activities of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be managed by an Executive Committee elected by the Ordinary Corporate Members and Ordinary Individual Members. CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting and shall consist of up to ten (10) persons are either Ordinary Corporate Members or Ordinary Individual Members (“Executive Committee Members”). Persons who are eligible for election as Executive Committee Members must be proposed and seconded by Ordinary Corporate Members or Ordinary Individual Members and must consent in writing to such nomination.
- 9.2 The day-to-day operations of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be managed by an Executive Director who shall be a European national duly appointed by the Executive Committee to be the Executive Director of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE. The Executive Director shall execute the general affairs of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE in accordance with the objectives, policies, constitution and regulations of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE under the supervision and control of the Executive Committee. The Executive Director shall be assisted by support staff of CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE.
- 9.3 Election of Executive Committee Members shall take place in accordance with the voting procedures set out in the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules provided that at least six (6) **Executive Committee Members are passport holders of a CEE country may be elected or nominated to the Executive Committee** at any one time and no more than 1 representative from one Corporate member company should be represented in the Executive Committee.

9.4

- 9.5 Executive Committee Members shall be elected once (1) every second calendar year at the Annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting for a 2 years term of office commencing on the date of his/her election and, subject to Article 9.7, terminating on the date of the next Annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting at which new elections take place, and may be re-elected for subsequent terms.
- 1.6. The Executive Committee shall elect among the Executive Committee Members a Chairperson, **Vice-Chairpersons and a Treasurer**, on a majority vote and for a term of office commencing on the date of his/her election, subject to Article 9.7, terminating on the date of the next CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting at which new elections take place, and may be re-elected for subsequent terms.
- 9.7 If an Executive Committee Member wishes to resign from the Executive Committee, or is absent from three consecutive Executive Committee Meetings, or is requested to resign from office at any time pursuant to a resolution of a two-thirds' (2/3) majority vote of the Executive Committee Members, then he/she shall, on request of the Executive Committee, give written notice of his/her resignation to the Executive Committee or, if no such notice is given within two weeks of request for the same by the Executive Committee, he/she shall be deemed to have resigned from the Executive Committee. On resignation or termination of office of any Executive Committee Member for any reason before the expiration of his/her normal tenure of office, the remaining Executive Committee may invite another eligible Member to fill the vacancy and such Member shall remain in office until the next Annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting at which Executive Committee elections take place.
- 9.8 The Executive Committee shall regulate its own proceedings as it sees fit in accordance with the provisions of these Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules. Generally and without limiting its powers, the Executive Committee shall:
- (a) through its Executive Director manage and supervise the day-to-day operations of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE and the implementation of any CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Contracts;
 - (b) submit the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules and any subsequent amendments thereto for approval by the Corporate Members;
 - (c) establish such common interest sub-committees and/or groups under the Executive Committee as the Executive Committee sees fit;
 - (d) establish the budget of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE;
 - (e) have such powers and undertake all such activities as the Executive Committee, in its sole discretion, considers necessary or desirable for the Executive Committee to operate the CENTRAL AND EASTERN

EUROPEAN CHAMBER OF COMMERCE in accordance with these Statutes, the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules, the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Decision and the laws of Vietnam.

- 9.9 The Executive Committee Chairperson shall hold office for a term equal to his/her term as an Executive Committee Member and shall call and chair all Executive Committee Meetings (or, in his/her absence, a Vice Chairperson or another Executive Committee Member nominated by him/her shall chair Executive Committee Meetings).
- 9.10 The Executive Committee shall meet at least once every three (3) months. If the Executive Committee Chairperson fails to call sufficient Executive Committee Meetings, then any three Executive Committee Members may by written to all Executive Committee Members, call an Executive Committee Meeting.
- 9.11 The quorum for all Executive Committee Meetings shall consist of not less than three (3) Executive Committee Members.
- 9.12 At Executive Committee Meetings, each Executive Committee Member present in person or by proxy (in accordance with 9.7) shall have one vote and resolutions shall be passed by majority vote. In the event of equality of votes at any Executive Committee Meeting, the Executive Committee Chairperson shall have a casting vote.
- 9.13 The Executive Committee may invite, at its discretion, any Members or other persons to attend Executive Committee Meetings on a regular or a case-by-case basis, as decided by the Executive Committee.
- 9.14 Unless specifically stated otherwise herein, all documents relating to the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be valid if approved at an Executive Committee Meeting and signed by any two (2) Executive Committee Members.
- 9.15 All Executive Committee Members including the Executive Committee Chairperson and Vice Chairpersons shall be indemnified and held harmless by the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE against all losses, liabilities and expenses threatened, incurred or suffered by him/her in connection with his/her term of office as an Executive Committee Member and as Executive Chairperson and Vice Chairperson (whether arising during or after such term of office) provided that such Executive Committee Member and such Executive Committee Chairperson and Vice Chairperson in such event have acted honestly and in good faith and in a manner he/she believed to be in, or not opposed to, the best interests of the EUROPEAN CHAMBER OF COMMERCE.

ARTICLE 10. FUNDS, PROPERTY AND FINANCIAL MATTERS

- 10.1 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be entitled to receive Funds and shall pay for its operational expenses from the Funds received provided that any Funding of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE is used in accordance with the terms of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE

Contract under which such Funding is provided.

- 10.2 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall charge such fees for Services made available by the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE to Members and non-Members as are, in the sole discretion of the Executive Committee, necessary to cover the expenses of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE according to the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE budget, on a non-profit making basis and in accordance with the guidelines set out in the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules.
- 10.3 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall open such bank accounts for receipt and disbursement of the Funds as the Executive Committee sees fit and on such terms as are agreed by the Executive Committee ("Bank Accounts"). All Bank Accounts of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be opened either (a) in the name of the EUROPEAN CHAMBER OF COMMERCE, or (b) in the joint names of any two Executive Committee Members, or (c) in the names of any one (1) Executive Committee Member and any one other person approved by the Executive Committee and, in the case of (b) and (c), the persons in whose names the Bank Accounts are opened shall hold the monies of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE as trustees for the EUROPEAN CHAMBER OF COMMERCE. No amendment to bank mandates for, or withdrawal or payment from, any Bank Account may be made unless such amendment or request for withdrawal or payment is signed by at least any two (2) Executive Committee Members or by any one (1) Executive Committee Member and any one other person approved by the Executive Committee.
- 10.4 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall set up and maintain such budgets and accounting systems as the Executive Committee sees fit and annual financial statements of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be prepared and audited by independent audit firms, in conformity with the provisions of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules.
- 10.5 The accounts of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall begin on 1st January and shall end on 31st December of each year, except in the first year of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE when the accounts shall begin on the date of adoption of these Statutes and shall end on 31st December of the same year.
- 10.6 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall deal with the property of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE as the Executive Committee shall from time to time direct in accordance with these Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules.
- 10.7 Except as otherwise stated herein, all property of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be vested in the name of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE or in the names of any two Executive Committee Members as trustees for the EUROPEAN CHAMBER OF COMMERCE.

- 10.8 Upon termination of the term of office of any Executive Committee Member, he/she shall sign all papers and take all action necessary to change bank accounts and mandates and to transfer the property of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE to other Executive Committee Members and if such action is not taken within three (3) days after termination of any Executive Committee Member's term of office, the Executive Committee Chairperson shall be entitled to sign all such papers on his/her behalf.

ARTICLE 11. ADVISORY COMMITTEE

- 11.1 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall establish an advisory committee ("Advisory Committee") comprised of up to twenty four (24) Members from both the groups below in Article 11.1 and those provided at Article 11.2:

- (a) Up to twelve (12) Members: With priority, CEE Countries Trade Counsellors present in Vietnam, **EU DELEGATION to Vietnam's CEE passport holder senior experts**
- (b) Up to six (6) Members: Honorary counsellors of CEE countries in Vietnam
- (c) Up to two (6) Members: Representatives of CEE country-related friendship associations

- 11.2 By Advisory Committee decision as per Article 11.4, up to six (6) individuals from the following groups may, for a renewable period of up to 12 months, be invited as Advisory Committee Members:

- (a) Former Chairpersons of the Executive Committee;
- (b) Ambassadors of CEE Countries;
- (c) Representatives of the Vietnamese Government and the Vietnam Chamber of Commerce and Industry;
- (d) up to two (2) CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Stakeholders located in Vietnam or in the EU.

- 11.3 The appointment, removal and replacement (if at all) of Members of the Advisory Committee shall be made by the Advisory Committee per written notice sent to the main office of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE.

- 11.4 The quorum for all Advisory Committee Meetings shall consist of not less than seven (7) Advisory Committee Members, provided that at least one (1) member from each of the three sub-groups as per Article 11.1 a) to b) above shall be present. At Advisory Committee Meetings, each Advisory Committee Member present shall have one vote and resolutions shall be passed by majority vote. In the event of equality of votes at any Advisory Committee Meeting, the Advisory Committee Chairperson shall have a casting vote.

- 11.5 The Advisory Committee shall meet at least once annually to make recommendations on the operations and orientations of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE. Advisory Committee members shall have the right and the obligation to contribute actively and constructively to agenda and discussion of each Advisory Committee meeting. The Chairperson or Vice-Chair of the Executive Committee or the Executive Director shall attend Advisory Committee meetings and report back to the Executive Committee.
- 11.6 The Advisory Committee shall annually elect amongst their members a Chairperson of the Advisory Committee, who shall chair the Advisory Committee meetings and act on behalf of CEEC's Advisory Committee.
- 11.7 The Advisory Committee Chairperson (or, in his/her absence, another Advisory Committee Member nominated by him/her) shall call for all meetings of the Advisory Committee as per Article 11.5, and shall report back to the Executive Committee on the recommendations of the Advisory Committee.
- 11.8 The Advisory Committee shall regulate its own proceedings as it sees fit in accordance with the provisions of these Statutes.
- 11.9 The Advisory Committee has the right to call for a referendum of all Corporate Members, either convened in an Extraordinary CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting or by postal referendum, on a specific issue provided that a simple majority of Advisory Committee Members consider that such specific issue to be of significant importance and that particular action of the Executive Committee is required. The Advisory Committee shall notify the Executive Committee of its opinion on such specific issue in writing and such opinion shall be submitted to the vote of the Corporate Members together with the opinion of the Executive Committee. The Executive Committee shall have to conduct the referendum within one (1) month from the date of receipt by the Executive Committee of the Advisory Committee's written notice. The resolution relating to such specific issue shall be passed by the Corporate Members according to Article 8.7 above.

ARTICLE 12. REPORTING

Within one (1) month preceding every Annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting, the Executive Committee shall submit to the Advisory Committee a written report on the operations of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE for the previous twelve (12) months period. The Executive Committee Chairperson shall submit the report, and if available, the recommendations of the Advisory Committee and the Members thereon, to the EU Delegation in Vietnam.

ARTICLE 13. AMENDMENT OF THE STATUTES

- 13.1 Subject to Article 13.2, these Statutes may be amended only by resolution passed by a three-quarters' (3/4) majority vote of the Corporate **and Individual**

Members present in person or by proxy at an CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting called for such purpose.

- 13.2 No amendment to these Statutes will be effective until the date that the competent authorities of Vietnam give any requisite approval of such amendments to these Statutes required under the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Decision or the laws of Vietnam.

ARTICLE 14. ESTABLISHMENT AND DISSOLUTION OF THE EUROPEAN CHAMBER OF COMMERCE

14.1 The CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be established on the date that these Statutes are adopted by the first two persons eligible to be Corporate Members at a CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting called for such purpose.

14.2 Dissolution of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE can be effected only by a resolution passed by a three-quarters' (3/4) majority vote of the Corporate Members present in person or by proxy at an CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meeting called for such purpose.

14.3 Any property or assets of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE remaining after dissolution of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall be transferred to the persons or companies nominated by the Executive Committee for such purpose.

ARTICLE 15. AUDITOR

One or more qualified persons whom members of the Chamber, but not members of the Executive Committee shall be elected as Auditors at each Annual CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Meetings. They shall be required to audit the annual accounts of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE and the accounts for any periods as required by the Executive Committee.

Qualified person is an Individual Member or Representative of a Corporate Member has at least Bachelor level degree in Accounting or Finance or Audit or ACCA, CFA accreditation.

ARTICLE 16. GOVERNING LAW AND DISPUTES

16.1 These Statutes and the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules shall be governed by Belgium law. In the event of conflict between the provisions contained in the Statutes or in the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE Rules and the laws of Vietnam, the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE shall comply with the laws of Vietnam.

16.2 Any disputes between Members and/or persons appointed to the Advisory Committee relating to the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE which cannot be resolved amicably shall be settled by majority vote of the Executive Committee.

16.3 The Executive Committee shall attempt to resolve amicably any disputes between the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE and third parties (other than Members or persons appointed to the Advisory Committee) and, if amicable resolution of a dispute is not possible, then to settle such disputes in London by one arbitrators from the International Chamber of Commerce in accordance with its rules and the Executive Committee shall attempt to ensure that all contracts signed on behalf of the CENTRAL AND EASTERN EUROPEAN CHAMBER OF COMMERCE contain a dispute resolution clause accordingly.

These Statutes were adopted on 2016,

SIGNED ON OF 2016 BY:

Chairman