

SWEDISH CHAMBER OF COMMERCE TAIPEI

MEMORANDUM OF ASSOCIATION

On May 31, 2012, inaugural meeting was held after the association was approved.

On July 12, 2012, Letter No. Pei-Shi-She-Tuan-Zi 10139582700 verified and filed by Department of Social Welfare, Taipei City Government.

On June 06, 2014, a meeting was held to approve several changes in the association.

On July 18, 2014, Letter No. Pei-Shi-She-Tuan-Zi 10340663200 for the changes in the association verified and filed by Department of Social Welfare, Taipei City Government.

CHAPTER 1 GENERAL PROVISIONS

Article 1

This Chamber shall be denominated in English as "**Swedish Chamber of Commerce Taipei**" (hereinafter referred to as "**the Chamber**").

Article 2

The Chamber is a social group organized under Civil Associations Law, being a non-profit organization.

Article 3

The objectives of the Chamber include research, maintenance, promotion, extension and contribution of industrial and business relationship, investment and trade related to Sweden or by other interested entities as well as protection of rights and interests of members of chamber of commerce under trade-off by chamber of commerce.

Article 4

National Administrative Region shall be taken as Organizational Area for the Chamber.

Article 5

The Chamber is in Taipei City.

Article 6

Missions of the Chamber are as follows:

- 1) To promote relationship with the involved parties; and to create and instruct relationship with other chambers of commerce, government agencies, law-making bodies, consultant institutions, think tanks and other parties related to the members of the Chamber's business;

- 2) To manage a commercial database; to collect and evaluate business, statistical or other information that members may be interested in and to notify them;
- 3) To increase profits for members by taking advantage of campaigns, publications, performances or other activities;
- 4) Social Activities: To arrange regular power lunches or social meetings; and to discuss delegations, exhibitions, speeches, workshops and other activities that members may be interested in;
- 5) To exchange information relating to business, operations and rules and regulations;
- 6) To promote Swedish culture and value; and to reinforce Swedish brands in order to increase profits for members, for instance: (including but without limitation)
 - a) CSR (Corporate Social Responsibility);
 - b) Sustainable and environmental responsibility;
 - c) Equal opportunity;
 - d) Business ethics; and
 - e) Swedish heritage.
- 7) External contact: To publish and issue journals, special issues or other publications that chamber of commerce regards the affairs of chamber of commerce could be promoted among the stakeholders;
- 8) Internal contact: To provide a communication channel for members; and
- 9) To do business pursuant to the applicable laws and regulations.

CHAPTER 2

MEMBERSHIP

Article 7

The Chamber will have three different types of membership:

- 1) Individual Member: Any individual domiciled and residing in the National Administrative Region that agrees with our objectives, at least twenty years old and with legal capacity, who filled the membership application form and had it approved by the Board of Directors, and has paid the membership fee can be enrolled as an Individual Member.
- 2) Corporate Member: Any public or private entity or group that has been duly registered or accredited in the government agency, agrees with our objectives, filled the membership application form and had it approved by the Board of Directors, and has paid the membership fee can be enrolled as a Corporate Member. The Corporate Member shall nominate a representative in order to exercise the related rights.
- 3) Honorary Member: Anybody that helps the Chamber develop our affairs, has special contribution to the Chamber, agrees with our objectives, has

filled the membership application form and was approved or invited by the Board of Directors can be enrolled as an Honorary Member.

Meanwhile, the above member registers shall be submitted to the authority-in-charge for filing purpose.

Article 8

Where any member (or representative) violates the applicable laws and regulations and this Memorandum or fails to live up to the resolutions adopted by the General Members (or Representatives) Meeting, it may be punished with warning or suspension of member's rights by the Board of Directors. Besides, if such behaviours are severely detrimental to the corporate body, its name will be removed from the Members Register at the Board of Directors' discretion.

Article 9

In case any of the underlying circumstances is found for any member, such member shall be deemed as discharge from the Chamber:

- 1) When member's (or representative's) qualification has been deprived; or
- 2) When member's (or representative's) name has been removed from Members Register by the General Members (or Representatives) Meeting.

Article 10

Any member may declare to withdraw from the Chamber in writing with the reasons of withdrawal.

Article 11

Once any member has discharged or withdrawn from the Chamber, all fees and charges paid are not refundable.

Article 12

Every member (or representative) shall have the right to vote, right to be elected and right of recall, and every member or representative shall have one vote. However, Honorary Members won't have any right to vote or be elected, nor the right of recall.

Article 13

All members shall be obligated to observe the Memorandum and resolutions of the Chamber and pay the membership fees.

When a member fails to pay the membership fee for one month a letter of payment will be sent. If the member fails to pay for more than two months,

the Board of Directors will punish the offender by suspending the member's rights. Such members shall not participate in any meeting, shall not be elected as director or supervisor and shall not enjoy any rights in the corporate body.

CHAPTER 3 ORGANIZATION AND FUNCTIONS

Article 14

General Members (or Representatives) Meeting shall be the supreme authority of the Chamber. The Board of Directors shall be the executing agency, exercising the functions on behalf of General Members (or Representatives) Meeting when General Members (or Representatives) Meeting is not in session. The Board of Supervisors shall be the supervisory agency. However, when the number of members is over three hundred, the representatives may be elected from different areas and in proportion to number of members in order to take part in General Members (or Representatives) Meeting jointly and exercise the functions of General Members (or Representatives) Meeting. Division of the above different areas and distribution of number for representatives to be elected will be reported to the authority-in-charge for filing purpose.

Article 15

Functions of General Members (or Representatives) Meeting are as follows:

- 1) To formulate and amend the Memorandum;
- 2) To elect or recall director or supervisor;
- 3) To decide amount and manner to pay membership fee, annual fee and member's donation;
- 4) To decide annual working plan, reports, budget and final accounts;
- 5) To determine the act for removing member's (or representative's) name from Members Register;
- 6) To determine the disposal of assets;
- 7) To determine the dissolution of the corporate body; and
- 8) To determine other significant events regarding member's rights and obligations.

Article 16

The Chamber shall have nine directors and three supervisors, which will be elected by members (or representatives), and Board of Directors and Board of Supervisor will be set up respectively.

3 candidate directors and 1 candidate supervisor shall be elected at the same time while electing the above directors and supervisors. In case of any vacancy

of director or supervisor, it shall be filled in order of precedence, and the successor shall only work until the expiration of original tenure of the predecessor.

Elected ranking of directors, supervisors, candidate directors and candidate supervisors shall be contingent on number of votes. In the event of tie of votes, it should be settled by lot.

Article 17

Functions of the Board of Directors are as follows:

- 1) To determine the matters relating to calling of General Members (or Representatives) Meeting;
- 2) To check the member's (or representative's) qualification;
- 3) To elect or recall the managing director, vice chairman or chairman;
- 4) To determine the resignation of director, managing director or chairman;
- 5) To employ or dismiss the staff members;
- 6) To draw up annual working plan, reports, budget and final accounts; and
- 7) To do other executive jobs.

Article 18

The Board of Directors shall have three managing directors, which will be elected from among the directors. Meanwhile, the directors will elect one chairman and one vice chairman from the managing directors.

The Chairman shall internally handle and control all affairs of the Chamber and externally represent the Chamber and shall also act as the Chairman of the General Members (or Representatives) Meeting and the Board of Directors.

When necessary, the Chairman shall go to the Chamber for handling official business. When a Chairman cannot do his duty for any cause, he shall appoint the Vice Chairman to act as his agent. When the Vice Chairman cannot do his duty for any causes, his agent shall be elected from among the managing directors.

Article 19

Functions of the Board of Supervisors are as follows:

- 1) To supervise the jobs executed by the Board of Directors;
- 2) To audit annual final accounts;
- 3) To elect or recall managing supervisor;
- 4) To determine resignation of supervisors or managing supervisor;
- 5) To do other supervision jobs.

Article 20

The Board of Supervisors shall have one managing supervisor, which will be elected from among the supervisors. In addition to supervision of daily affairs, managing supervisor shall also act as Chairman of the Board of Supervisors.

Article 21

The Term of office for directors and supervisors is two years, and they can be re-elected. However, the Chairman can be only re-elected once. The term of office for directors and supervisors shall be counted from the date when they hold their first Board Meeting as members of the Board of Directors or the Board of Supervisors.

Article 22

Directors and supervisors all are non-paid positions.

Article 23

In case any of the underlying circumstances is found for any director or supervisor, he shall be dismissed forthwith:

- 1) When a member or representative were deprived of their qualification;
- 2) When their resignation for any cause has been approved in the resolutions adopted by the Board of Directors or the Board of Supervisors;
- 3) When such director or supervisor has been recalled or dismissed; or
- 4) When the period of suspension of member's rights is more than one-second of his tenure.

Article 24

The Chamber shall have one secretary general and several staffs, which will be employed after nomination by the Chairman and approval by the Board of Directors, and it shall be reported to the authority-in-charge for filing purpose. This provision is also applicable to the dismissal.

Article 25

Any director and supervisor of the Chamber shall not act as staff for executing business of the Chamber concurrently.

Article 26

When the Chamber sets up branch office, its simple statute shall be drawn up by the Board of Directors. Moreover, set-up merits, organization, missions and financing sources all shall be stated clearly therein. It shall be put in effect after pass by the Board of Directors and approval by the authority-in-

charge.

Article 27

The Board of Directors may hire one honorary chairman, one honorary director and one advisor (all are voluntary office), and their term of office is identical to that of directors and supervisors.

**CHAPTER 4
MEETINGS**

Article 28

There are two kinds of meeting for General Members (or Representatives) Meeting, i.e., Regular Meeting and Extraordinary Meeting, which are convened and presided over by Chairman. Written notice shall, when convening the meeting, be sent fifteen days in advance of holding.

Regular Meeting shall be held once a year, while Extraordinary Meeting shall be held when the Board of Directors deems necessary or upon request by one-fifth of members (or representatives) or upon request by the Board of Supervisors by letter.

After the Chamber has duly applied for registration as a juristic person, Extraordinary Meeting shall be convened upon request by more than one-tenth of members.

Article 29

Should any member (or representative) fail to attend General Members (or Representatives) Meeting in propria persona, such member may appoint other member (or representative) to act as his proxy in writing, and one member (or representative) can only represent one member.

Article 30

All resolutions of General Members (or Representatives) Meeting shall be adopted after approval by more than half or majority of attended members (representatives) when more than half of members (representatives) are present. Notwithstanding, the following cases must be passed after approval by more than two-thirds of attended members (representatives):

- 1) Formulation and amendment of the Memorandum;
- 2) Removal of member's (or representative's) name from Members Register;
- 3) Recall of director or supervisor;
- 4) Disposal of assets;
- 5) Dissolution of corporate body; and/or

6) Other significant events relating to member's rights and obligations.

After the Chamber has duly applied for registration as a juristic person, amendments of the Memorandum must be passed after approval by more than three-fourths of attended members or more than two-thirds of all members in writing. Meanwhile, dissolution of the Chamber shall be passed by more than two-thirds of all members.

Article 31

The Board of Directors' Meeting, as well as the Board of Supervisors' Meeting shall be held once bimonthly. When necessary, joint meeting or extraordinary meeting may be held.

When calling the above meetings, meeting notice shall be sent seven days in advance of holding of meeting, except extraordinary meeting. All resolutions of meeting shall be passed after approval by more than half or majority of attended directors or supervisors when more than half of directors or supervisors are present.

Article 32

Director or supervisor shall attend Meeting of the Board of Directors or Meeting of the Board of Supervisors personally and shall not appoint proxy to attend on its behalf. In case any director or supervisor is successively absent twice, it shall be regarded as resignation, and the vacancy shall be filled by candidate director or candidate supervisor in order of precedence.

Article 33

The Chamber shall submit type, date, venue and agenda of meeting to the authority-in-charge for filing purpose fifteen days in advance of holding of General Members (or Representatives) Meeting or seven days in advance of holding of Meeting of the Board of Directors or Meeting of the Board of Supervisors. Besides, Minutes of General Members (or Representatives) Meeting shall be submitted by letter to the authority-in-charge for filing purpose within thirty days in the wake of close of meeting.

CHAPTER 5 FINANCES AND ACCOUNTS

Article 34

Financing sources of the Chamber are as follows:

- 1) Enrolment Fee: Applicant shall pay Ten Thousand New Taiwan Dollars as Enrolment Fee;

- 2) Annual Membership Fee: Corporate Member shall pay Twenty-Four Thousand New Taiwan Dollars as Annual Membership Fee per year (Corporate Member); and Individual Member shall pay Ten Thousand New Taiwan Dollars as Annual Membership Fee per year (Individual Member);
- 3) Member's donation;
- 4) Entrusted revenue;
- 5) Funds and their interests; and
- 6) Other incomes.

Article 35

Fiscal year of the Chamber shall be from January 1 through December 31 of every year.

Article 36

Budget (Final Accounts) Report prepared by the Chamber shall be examined by the Board of Directors, submitted to General Members (or Representatives) Meeting for approval and reported to the authority-in-charge for filing in two months before (after) end of year. If General Members (or Representatives) Meeting could be held in due course for any cause, it shall report to the authority-in-charge firstly and submit to General Members (or Representatives) Meeting for subsequent ratification. However, Final Accounts Report shall be sent to Board of Supervisors for auditing firstly, and the auditing results shall be submitted to General Members (or Representatives) Meeting as well.

Article 37

After dissolution of the Chamber, the residual property shall be belonging to local self-governing body where the Chamber locates or to institutions or organizations designated by the authority-in-charge.

CHAPTER 6 ADDENDUM

Article 38

Any matter that is not specified herein shall be subject to the provisions of applicable laws and regulations.

Article 39

Corporate statutes and by-laws of the Chamber shall be enacted by the Board of Directors.

Article 40

The present Memorandum of Association shall be put into effect after pass by General Members (or Representatives) Meeting and approval by the authority-in-charge. This provision is also applicable to its amendments.