

# CHARTER OF AUSTRALIAN CHAMBER OF COMMERCE, VIETNAM

(This Charter has been voted at AusCham Extraordinary General Meeting  
on 18 January 2022)

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**CHARTER**  
**Of**  
**AUSTRALIAN CHAMBER OF COMMERCE OF VIETNAM**

This Charter has been adopted in accordance with Decree 08/1998/ND-CP dated 22 January 1998 and varies the original Charter dated 2009 by which and under Licence number OI/GP-HHDN/HCM issued by the People's Committee of Ho Chi Minh City on 19th September 1998, the Australian Business Group was established, as subsequently amended.

**ARTICLE 1. NAME OF ASSOCIATION**

- 1.1 The association was named the "**Australian Business Group of Vietnam**".
- 1.2 In 2009 the Australian Business Group of Vietnam changed its name to the Australian Chamber of Commerce and may use the abbreviated name "AusCham" (the chamber is hereinafter called "**AusCham**").
- 1.3 Any chapter of AusCham established under Article 3 of this Charter (a "**Chapter**") will be known as "Australian Chamber of Commerce of Vietnam, [name of Province/City] Chapter" or "AusCham, [name of Province/City] Chapter".
- 1.4 More broadly, irrespective of province / city, the Chapters will be referred to jointly as "AusCham", "AusCham Vietnam" or the "Australian Chamber of Commerce, Vietnam" whereby all Chapters in Vietnam will be managed by a single Board to be elected jointly by the membership as a whole.

**ARTICLE 2. PURPOSE OF ASSOCIATION**

- 2.1 AusCham is established on a voluntary basis as a limited liability association and is non-governmental, non-political and a not-for-profit organization.
- 2.2 The objectives of AusCham are to promote the interests of its members and to foster Australia/Vietnam business interests and include:
  - (a) Organizing internal information dissemination;
  - (b) Organizing activities relating to exploring commercial and investment opportunities and issues;
  - (c) Participating in activities relating to exploring commercial and investment opportunities and promotions organised by the Vietnam Chamber of Commerce and Industry and other relevant Vietnamese authorities;
  - (d) Organising meetings between, and liaising with, its members and Australian Government and Vietnamese State management authorities on matters including commercial, investment and service issues;
  - (e) Through the Board (defined in Article 3.2 below), submitting petitions and suggestions, directly or indirectly, to Vietnamese State management authorities and participating in activities and initiatives in order to protect legitimate interests of its members and to contribute to the creation and maintenance of a healthy business environment;
  - (f) Publishing and distributing internally news bulletins in compliance with the laws of the Socialist Republic of Vietnam; and
  - (g) Promoting business ties between Australia and Vietnam for the mutual benefit of members and their Vietnamese counterparts.

- 2.3 In furtherance of the primary activities, AusCham will:
- (a) arrange functions amongst its members, with the members of other associations, both foreign and domestic, Vietnamese state management authorities and with delegations visiting Vietnam;
  - (b) raise funds through various lawful means, to meet the cost operations of AusCham;
  - (c) support appropriate charitable organisations; and
  - (d) undertake such other activities as may from time to time be permitted under the laws of Vietnam.
- 2.4 The President of AusCham, or in his/ her absence, the Vice President of AusCham, or his/ her appointed representative from the Board shall represent AusCham before the Vietnamese Authorities and other bodies.

### **ARTICLE 3. HEAD OFFICE AND STRUCTURE OF AUSCHAM**

- 3.1 The head office of AusCham will be in Ho Chi Minh City, unless otherwise resolved by the Board and approved by the relevant authorities.
- 3.2 AusCham is a national organisation, managed by a single Board to be elected jby the membership as a whole in accordance with the terms of this Charter (the “**Board**”).
- 3.3 For administrative purposes, there will be two Chapters within AusCham, Hanoi and Ho Chi Minh City. Subject to necessary approvals, if any, the Board may, at its discretion, establish other Chapters in other Provinces in Vietnam, where:
- (a) 15 voting corporate or individual members of AusCham resident in a city (including its Province) formally notify the Board of their desire to establish a new Chapter; and
  - (b) the Board determines that it will be in the best interests of AusCham to establish a Chapter in that city.
- 3.4 Each voting member of AusCham will be registered to a Chapter, and only one Chapter, of AusCham at any one time. The Chapter they are registered to will be the Chapter in the provincial location in which they reside for the majority of their time in Vietnam. Should they live outside a registered Chapter location, they may choose their preferred Chapter. Registration may be transferred between Chapters upon application and approval of the Board.
- Where a new Chapter is established, voting members, whose addresses registered with AusCham are located within the new Chapter’s location (Province), will be transferred to the new Chapter.
- 3.5 The Board may appoint a Patron of the Chamber. Any appointment of a Patron will be for a maximum of 2 years, but a Patron may be reappointed. A Patron must be a person of standing in the Australian or Vietnamese community, who in the opinion of the Board will add to the credibility and integrity of AusCham.

### **ARTICLE 4. BOARDMEMBERSHIP CATEGORIES OF MEMBERSHIP**

- 4.1 There will be 5 categories of membership of AusCham:
- (a) Individual Voting Membership
  - (b) Corporate Voting Membership

- (c) Non-Voting Membership
- (d) Honorary Non-Voting Membership
- (e) Honorary Life Membership

4.2 *Individual Voting Membership* will be open to those businesspersons legally resident in Vietnam who are:

- (a) Australian citizens; or
- (b) Employed by businesses which have, in the opinion of the Board, substantial Australian ties.

Individual Voting Members may nominate themselves for election to the Board, provided they are seconded by another voting member (corporate or individual).

4.3 *Corporate Voting Membership* is open to those legal entities operating in Vietnam which have, in the opinion of the Board, substantial Australian ties:

- (a) The Board may create sub-categories of Corporate Voting Membership pursuant to this Article 4.3.
- (b) A Corporate Voting Member may nominate up to 3 representatives (depending on the sub-category of Corporate Voting Membership) in the same manner as applying for membership.
- (c) Each registered representative of a Corporate Voting Member (“Representative” and reference in this Charter to a “Member” will include a reference to a Representative of a Corporate Voting Member) must be individuals employed by that Corporate Voting Member and must be resident in Vietnam.
- (d) Each Representative will have 1 vote at any General Meeting.
- (e) Representatives may nominate themselves for election to the Board, provided they are seconded by another voting member (which may be another Representative of that Corporate Voting Member).
- (f) A Corporate Voting Member may change any Representative or fill any Representative vacancy by giving notice to AusCham and paying a fee.
- (g) A person will cease to be a Representative of a Corporate Voting Member upon either leaving the employ of that Corporate Voting Member or ceasing to be a resident of Vietnam.
- (h) Additional employees from the Corporate Voting Member will be eligible for Non-Voting membership, at an additional cost.

4.4 *Non-Voting Membership* will be open to those persons who do not meet the requirements for individual voting membership or corporate voting membership but who can demonstrate to AusCham a business link to Australia or Australian business in Vietnam. The Board may create sub-categories of Non-Voting Membership pursuant to this Article 4.4.

4.5 *Honorary Non-Voting Membership* of AusCham will be open to those persons invited by the Board to be honorary members of AusCham. Honorary Membership is an annual membership. There may be no more than 10 Honorary Members at any time, and this is a non-voting membership.

4.6 *Honorary Life Membership* of AusCham will be open to those persons invited by the Board to be Honorary Life Members. The criteria for being invited to become an Honorary Life Member is a person who, in the unanimous opinion of the Board, has significantly

contributed to the advancement of the interests of AusCham. An Honorary Life Member must not be a serving member of the Board at the time of becoming an Honorary Life Member. Vietnam resident Honorary Life Members are voting members while non-resident Life Members are non-voting members; and

4.7 Only voting members may nominate or be nominated for the Board.

### **Application for Membership**

4.8 To become a member or a Representative of a Corporate Voting Member, applicants must submit to the Secretary of AusCham an application in the form determined by the Board. The application for membership must be approved by AusCham's Administration and the applicant, if approved, will be registered as a member of AusCham through their default or nominated Chapter as the case may be. An applicant may appeal a decision to the Board and its decision will be final.

### **Resignation**

4.9 Any Member wishing to resign from membership of any Chapter must deliver written notice of resignation to AusCham. Every resignation notice shall be deemed to take effect on the date stated in the notice, or, on the date that such notice is received by AusCham whichever is the later.

### **Expulsion**

4.10 The Board may, by notice in writing, invite any Member to resign his/her membership or expel such Member if, in the opinion of the Board:

- (a) such Member has breached the Charter of AusCham;
- (b) such Member has conducted himself/herself in an unbecoming manner; or
- (c) allowing such Member to remain as a Member would bring discredit to AusCham.

4.11 A Member may formally request the Board to review its decision under Article 4.10. A resolution of the Board to uphold its earlier decision under Article 4.10, passed by a majority of the Board members, shall be final and binding on the Member.

### **Termination of Membership**

4.12 Membership will be terminated if a Member:

- (a) dies;
- (b) resigns;
- (c) is declared bankrupt by a court of competent jurisdiction;
- (d) ceases to qualify for membership under his/her category of membership;
- (e) is expelled under Article 4.10 or 4.11 above;
- (f) is in arrears of payment of any Fees (as defined in Article 4.17) or of any other additional contributions and charges required to be paid to AusCham and the Board resolves to terminate the Member's membership; or
- (g) is declared by a court of competent jurisdiction to be legally or mentally incompetent.

- 4.13 Each Member shall, on termination of their membership of AusCham for whatever reason, forfeit all right to and claims upon AusCham, its Chapters and their property and funds.

### **Rights and Duties of Members**

- 4.14 Members shall be eligible to receive assistance and advantages within the scope of the objects of AusCham.
- 4.15 Members must comply with this Charter and any policies and rules of AusCham, as amended from time to time.
- 4.16 No Member shall, by reason of membership of AusCham, be liable for any debt or obligation of AusCham in the absence of an express written promise to accept such liability.

### **Fees**

- 4.17 Fees ("**Fees**") will be payable on joining, on an annual basis and, in the case of Corporate Membership, on transfer of the Corporate Membership. The level of Fees will be set by the Board. Honorary Members and Honorary Life Members will not be required to pay Fees. Fees for those who join a Chapter after 1 July in a relevant year will be reduced pro rata.
- 4.18 Fees payable will be retained by AusCham to meet its ongoing costs and obligations.
- 4.19 Notwithstanding registration of membership through one Chapter, any Member of AusCham will be entitled to attend any meeting of AusCham and, except for voting and quorum requirements at any General Meeting (as defined in Article 6.9 below), there will be no difference in the treatment of Members of different Chapters.

## **ARTICLE 5. BOARD AND MEETINGS**

### **Board Makeup**

- 5.1 The Board will be made up as follows:
- (a) For so long as Hanoi and Ho Chi Minh City are the only Chapters, the Board will consist of:
- (i) 4 Hanoi Chapter members, elected by vote of all eligible voting members of AusCham or appointed by the Board, in the case of a vacancy arising;
  - (ii) 8 Ho Chi Minh Chapter members elected by vote of all eligible voting members of AusCham or appointed by the Board in the case of a vacancy arising;
  - (iii) two non-voting Ex Officio members in Hanoi (a representative of the Australian Trade Commission and a representative of the Australian Embassy / Consulate); and
  - (iv) one non-voting Ex Officio member in HCMC (a representative of the Australian Trade Commission).
- with the Chapter members being the voting members of the Board.
- (b) Where additional Chapters are established, in addition to the members of the Board listed in Article 5.3(a), there will be 1 Chapter member for each additional Chapter, elected by vote of all eligible voting members of AusCham or appointed by the Board, in the case of a vacancy arising.

## **Election and Appointment to Board**

- 5.2 Election for open positions on the Board will take place at the Annual General Meetings. A position will be “open” if the term of the position expires on 31 March following the Annual General Meeting.
- 5.3 Each person elected to the Board will hold office for a term of 2 years from the 1 April following the Annual General Meeting at which they are elected, except that at the [2022] Annual General Meeting:
- (a) 2 Hanoi Chapter Members and 4 Ho Chi Minh City Chapter Members will be elected for a term of 2 years from the 1 April following the 2022 Annual General Meeting and
  - (b) 2 Hanoi Chapter Members and 4 Ho Chi Minh City Chapter Members will be elected for a term of 1 year from the 1 April following the 2022 Annual General Meeting.
- 5.4 To be eligible to stand for election at any Annual General Meeting, a person must:
- (a) Be a Chapter member in good standing having paid all membership fees as at the date of lodging their Board nomination form;
  - (b) Not be a Board member whose term of office continues beyond the 1 April immediately following that Annual General Meeting; and
  - (c) not have served on the Board in each of the 7 years prior to the date of that Annual General Meeting.
- 5.5 Where following 1 April in any year, a voting member vacancy exists on the Board, the Board may appoint a replacement member who will hold office for the balance of the term for that position, provided that the replacement member:
- (a) Must be from the applicable Chapter for that position;
  - (b) Must be in good standing having paid all membership fees as at the date of appointment; and
  - (c) not have been ineligible to stand for a Board position at the previous Annual General Meeting.

## Office Bearers and Executive Director

- 5.6 The Board elect will elect from its members, by open vote, a President, Vice-President, Secretary and Treasurer (each an "Office Bearer"), who will hold office from 1 April following the Annual General Meeting until 31 March of the following year.
- 5.7 The President and Vice President must be registered to different Chapters and where there are more than 2 Chapters, must also be a member of either the Hanoi Chapter or the Ho Chi Minh Chapter.
- 5.8 If the Board elect cannot agree on a President and/or Vice-President, then there will be a vote of all voting members of AusCham and the candidate with the most votes will hold the contested position.
- 5.9 Ex Officio members of the Board cannot be appointed as Office Bearers.
- 5.10 A Board Member may be re-elected to any position.
- 5.11 Where an Office Bearer ceases to be a Board Member, they will immediately cease to be an Office Bearer and the Board will elect another qualified Board Member to hold that office for the balance of the term.
- 5.12 The roles of each Office Bearer will be as follows:
- (a) President:
    - (i) represent AusCham before the Vietnamese Authorities, Australian Authorities and other bodies;
    - (ii) be the public spokesperson on behalf of AusCham;
    - (iii) Chair all Board and General Meetings, at which the President is present and as Chair, have a casting vote in the event of a tie (except for the election of Board Members). The Chair will be responsible for the proper conduct of business at such meetings; and
    - (iv) have the right to delegate but remain responsible for any of the President's responsibilities stated above.
  - (b) Vice President:
    - (i) In the absence of the President;
      - (A) represent AusCham before the Vietnamese Authorities, Australian Authorities and other bodies;
      - (B) Chair all Board and General Meetings, at which the President is not present and as Chair, have a casting vote in the event of a tie (except for the election of Board Members). The Chair will be responsible for the proper conduct of business at such meetings; and
    - (ii) perform other duties and have such powers as the President may from time to time direct
  - (c) Treasurer:
    - (i) oversees the financial administration of AusCham;
    - (ii) in the absence of an appointed Executive Director, is responsible for the financial administration of AusCham;
    - (iii) has the right to delegate but remains responsible for any of the Treasurer's responsibilities stated above.



(d) Secretary:

- (iii) oversees all administrative activity of the Chamber, except financial administration;
- (iv) oversees the implementation of Board decisions by the Executive Director;
- (v) is responsible for ensuring that all notifications of any changes in the office-bearers and in the Rules of the Chamber to necessary authorities, where required, are made within the prescribed time;
- (vi) in the absence of an appointed Executive Director, is responsible for Article 5.13(c)(iii) to (ix); and
- (iv) has the right to delegate but remains responsible for any of the Secretary's responsibilities stated above.

5.13 Executive Director

- (a) The Board will have power to appoint, pay and dismiss the Executive Director and such other persons as it may deem necessary.
- (b) The Board and the Office Bearers will have power to delegate such matters within their respective responsibilities to the Executive Director.
- (c) Unless the Board otherwise resolves by a two thirds majority, the Executive Director will:
  - (i) represent AusCham before Vietnamese authorities, Australian Authorities and other bodies, in the absence of the President and Vice President;
  - (ii) be the public spokesperson on behalf of AusCham, in the absence of the President;
  - (iii) be responsible for the day to day operations of AusCham;
  - (iv) be responsible for the implementing Board decisions;
  - (v) prepare all necessary papers for Board meetings;
  - (vi) be responsible for issuing all notices of Board and Members' meetings and recording the decisions of such meetings and minuting them for approval by the Board;
  - (vii) administer any vote at any General Meeting and determining the validity of any proxy or vote;
  - (viii) ensure AusCham maintains accurate and up-to-date records of Members of AusCham;
  - (ix) be responsible before the Board to report and account for the activities of AusCham.

## **Powers and Duties of the Board**

- 5.14 The Board is the paramount executive body of AusCham, must act in accordance with the terms of this Charter and may make decisions that do not conflict with the terms of this Charter.
- 5.15 The Board shall regulate its own proceedings as it sees fit in accordance with the provisions of this Charter and will be responsible for:
- (a) managing the affairs and activities of AusCham;
  - (b) representing AusCham in any national issues;
  - (c) setting policy, guidelines and national rules of AusCham;
  - (d) issuing statements on the position of AusCham on any issue; and
  - (e) ensuring that the operation of Chapters do not conflict either between themselves or with the overall objectives, policies or guidelines established by the Board.
- 5.16 The Board shall have power to authorise the expenditure of such sums as it may deem fit.
- 5.17 The Board shall have power to appoint a member from the applicable Chapter to fill any casual vacancy on the Board for the balance of that position's term. A member so appointed shall retire at the end of that term but shall be eligible for re-election.
- 5.18 The Board may establish and appoint sub-committees and co-opt members to the sub-committees and Board as and when deemed necessary or expedient. The Board will determine the scope of duties, responsibilities and powers of such sub-committees on a case-to-case basis. There must be a Board Member on each sub-committee.
- 5.19 The Board shall have power to appoint, pay and dismiss an Executive director and such other employees as it may deem necessary.
- 5.20 The Board may not act contrary to decisions made at General Meetings, without first reverting to General Meetings for approval.

## **Meetings**

- 5.21 A Board member who is incapacitated for a substantial period or absents himself/herself for three consecutive Board meetings without any satisfactory explanation or ceases to qualify as a voting member (as defined in Article 4), shall cease to be a member of the Board and the Board shall appoint a member to fill the vacancy until the next Annual General Meeting.
- 5.22 A Board meeting shall be held whenever considered necessary but will typically meet on a monthly basis and must meet not less than once every three (3) months and shall be held when called by the President or Vice President. At least seven (7) day's notice of a Board meeting shall be given to all Board Members.
- 5.23 One half of the total then-current Board number present in person or proxy shall be a quorum for any Board meeting, provided that at least one voting Board Member from each Chapter is present in person or proxy. The Board shall decide all questions by a simple majority of the voting Board Members present in person or proxy.
- 5.24 A Board member may appoint another Board member as proxy to attend a meeting on his/ her behalf or may register with the President a vote in respect of any matter to be raised at a meeting of the Board where such member will not be present and in relation to any vote on that issue, the member will be considered present and his/her vote cast by the President as registered.

- 5.25 Where there is a tie on any vote, the President or in his or her absence, the Chair, shall have the casting vote.
- 5.26 A Board Member shall be deemed to be present at a meeting of the Board if he/she participates by telephone or other electronic means and all Board Members participating in the meeting are able to hear each other.
- 5.27 A resolution proposed in writing sent to all the Board Members, and signed and returned by letter, facsimile or email attachment by a majority of the Voting Board Members, shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form.
- 5.28 All documents that need to be signed by the Board shall be signed by the President or by any two Board Members not from the same Chapter.

## **ARTICLE 6. GENERAL MEETINGS OF MEMBERS**

### **Annual General Meetings**

- 6.1 The Annual General Meeting of AusCham shall be held simultaneously in a place located in each Chapter location in February or March of each year no later than 30 March, on a date to be fixed by the Board.
- 6.2 The following business will be considered at the Annual General Meeting:
- (a) To receive from the Board a report on activities of AusCham since the last Annual General Meeting, Balance Sheet and Statement of Accounts for the preceding financial year and an estimate of the receipts and expenditure for the current financial year for AusCham;
  - (b) To elect those Board positions which will fall vacant on 31 March following the Annual General Meeting);
  - (c) To appoint an auditor for the following year; and
  - (d) To transact any other business which may properly be brought forward at the meeting.
- 6.3 At least one (1) month before the Annual General Meeting, the Secretary or the Executive Director shall send a notice of such meeting and particulars of the Agenda to every member of AusCham.
- 6.4 Any member who wishes to add an item to the agenda may do so by giving notice to the Board's Secretary fourteen (14) days before the General Meeting is scheduled to be held.
- 6.5 The Report, Balance Sheet, Statement of Accounts, and estimates shall be made available for review during office hours at a place determined by the Board at the earliest practicable opportunity before the Annual General Meeting.

### **Extraordinary General Meetings**

- 6.6 The Board may at any time for any special purpose, call an Extraordinary General Meeting and shall do so within fourteen (14) days upon receiving notice from not less

than 20 per cent of the total membership entitled to vote at any General Meeting or otherwise by decision of the Board.

- 6.7 The written request stating the purpose for which the meeting is required shall be lodged with the Secretary.
- 6.8 At least fourteen (14) days' notice of an Extraordinary General Meeting shall be given by the Secretary to all voting members (as defined in Article 4). Notice shall be deemed validly given upon posting of the notice based on the then register of members.

### **Voting and Quorum at General Meetings**

- 6.9 For the purposes of any vote and any calculation of quorum at any Annual General Meeting or Extraordinary General Meeting (each a "**General Meeting**"), only voting members ("voting members") whose Fees are fully paid up at the date of the relevant General Meeting will be entitled to vote and be able to form the quorum for such a General Meeting;
- 6.10 Voting for candidates to fill the positions on the Board shall be *national* where each voting member, irrespective of which Chapter they are registered in, gives one vote to each of his/her:
- (a) Four (4) preferred candidates in Hanoi (i.e., one vote for each of the voter's preferred four candidates);
  - (b) Eight (8) preferred candidates in HCMC (i.e., one vote for each of the voter's preferred eight candidates); and
  - (c) One (1) preferred candidate in each other location where AusCham has a Chapter (i.e., one vote for the voter's preferred candidate in each other Chapter)
- 6.11 The four highest ranked candidates from Hanoi shall fill the positions on the Board reserved for Hanoi while the eight highest ranked candidates from HCMC shall fill the positions on the Board reserved for HCMC and the highest ranked candidate from each other Chapter shall fill the position on the Board reserved for the applicable Chapter.
- 6.12 Where there is a tie between candidates for the remaining positions in a Chapter's allocation, the elected members from that Chapter shall determine which candidate(s) will be successful. Where they cannot reach unanimous agreement, the successful candidates from the other Chapters shall determine which of those candidates will be elected to the Board.
- 6.13 A voting member may vote by written proxy delivered to a member of the Board prior to the General Meeting. The proxy nominated must at the time of the General Meeting be a voting member. Each voting member shall be entitled to a single vote. Each proxy form must be completed in the prescribed manner and clearly show the name(s) of those to whom the proxy is allocated.
- 6.14 Where possible, an option to vote online in the week prior to the scheduled General Meeting will be made available to voting members. If so, votes cast online by eligible voting members will be considered valid. Members who vote online but who do not physically attend the General Meeting in question will be considered present for purposes of determining quorum for the General Meeting in question.
- 6.15 The quorum at a General Meeting shall be one-fourth of all voting members present in person, by proxy or by having made prior online vote. If within half an hour from the time appointed for the General Meeting in question a quorum is not present, then those voting

members present shall be considered a quorum and have authority to make decisions but shall have no power to alter, amend or make additions to the Charter.

- 6.16 Non-voting members may, with the approval of the Board, attend General Meetings, but shall not be entitled to vote. Non-voting members shall not count towards a quorum.

## ARTICLE 7. ACCOUNTS

- 7.1 The financial year of AusCham shall begin on 1 January and end on 31 December in the same calendar year, to which day the accounts of AusCham shall be balanced.
- 7.2 The accounts shall, as soon as practicable after the end of the financial year, be audited by a professional accountant who shall be appointed at the Annual General Meeting. The accountant may not be a member of the Board.

## ARTICLE 8. AMENDMENT TO CHARTER

- 8.1 No alteration to this Charter will be made unless by vote of voting members at a General Meeting and such vote is carried in the following way:
- (a) a quorum for meeting (as determined in accordance with Article 6.15 above) is present at the commencement of each General Meeting or any adjournment at which the resolution is put; and
  - (b) at least two thirds of eligible voters voting on the resolutions pass the resolution in favour of the alteration(s) being made.

## ARTICLE 9. DISSOLUTION

- 9.1 AusCham shall not be dissolved, except with the consent of not less than three fifths of all voting members, either in presence or by proxy at a General Meeting.
- 9.2 A Chapter of AusCham may be dissolved by resolution of three fifths of all voting members of that Chapter and will be automatically dissolved if its membership falls below 10 voting members resident in the relevant Chapter and remains at that level for more than 3 months.
- 9.3 In the event of AusCham being dissolved as provided above, all debts and liabilities legally incurred on behalf of AusCham shall be fully discharged, and the remaining funds will be disposed of to an Australian registered Charity operating in Vietnam, as decided by the Board. In the event of a shortfall of funds, creditors will be paid in accordance with the provisions of the Bankruptcy Law of Vietnam and none of the Board Members, Members of AusCham or the administration will be liable for such shortfall and
- 9.4 Notice of dissolution shall be given to the relevant People's Committee within seven (7) days of final dissolution of any Chapter of AusCham.

## ARTICLE 10. PROPERTY OF AUSCHAM

- 10.1 There will be a bank account ("**Bank Account**") held at one bank as determined by the Board and such other accounts as may be permitted by law and approved by the Board.
- 10.2 The Bank Account will be divided into sub accounts as follows:
- (a) Board sub account;
  - (b) a sub-account for each Chapter; and
  - (c) such other sub-accounts as the Board may approve.

- 10.3 Signatories on the Bank Accounts will be as follows:
- (a) In relation to Board sub-account: either the Treasurer and one other member of the Board or 3 members of the Board;
  - (b) In relation to the Chapter sub-accounts: either the National Treasurer and one other member of the Board representing that Chapter or three members of the Board with at least one representative of that Chapter; and
  - (c) In relation to sub-accounts established under Article 10.2(c), such signatories as the Board may resolve.
- 10.4 Forthwith upon termination of the term of office of the Treasurer and any relevant Board Members shall sign all papers and take all action necessary to change bank mandates to any new National Treasurer or Board Members.
- 10.5 The Treasurer shall deal with the property of AusCham as the Board shall from time to time direct in accordance with the Charter.

## **ARTICLE 11. LIMITATION OF LIABILITY AND INDEMNIFICATION OF COMMITTEE MEMBERS**

- 11.1 As a limited liability association, the liability of Members to AusCham, other Members and third parties is limited to the amount of unpaid Fees outstanding; and
- 11.2 Each Board Member shall be indemnified and held harmless (to the extent of the assets of AusCham) against all losses, liabilities and expenses threatened, incurred or suffered by him/her in connection with his/her term of office as a Board Member (whether during or after such term of office) provided that such Board Member in all events has acted honestly and in good faith and in a manner he/she believed to be in, or not opposed to, the best interests of AusCham.

## **ARTICLE 12. GENERAL**

- 12.1 In the event of any question or matter arising out of any point which is not expressly provided for in this Charter or other rules of AusCham, the Board shall be entitled to determine such question or matter in its sole discretion.
- 12.2 Unless otherwise specified in this Charter, any notice to be given in accordance with this Charter, must be in writing and may be sent by letter, facsimile, or email attachment to:
- (a) In the case of notice by a member to AusCham, to the attention of the Executive Director or Secretary at the business address, facsimile, or email address of AusCham and will be deemed sent when received by AusCham; and
  - (b) In the case of notice by AusCham or the Board to a member, to the address, facsimile or email address of the member as noted in the register of members and will be deemed sent when sent by AusCham.

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**END OF DOCUMENT**

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