



NORWEGIAN BUSINESS ASSOCIATION CHINA

Article of Association, 2020

The Board of Directors

❖ Articles of Association

1st Edition: Shanghai, June 15th, 2001
 1st Revision: Shanghai, March 9th, 2006
 2nd Revision: Shanghai, March 6th, 2007
 3rd Revision: Shanghai, March 2nd, 2010
 4th Revision: Shanghai, March 9th, 2011
 5th Revision: Shanghai, March 28th, 2012
 6th Revision: Shanghai, March 28th 2013
 7th Revision: Shanghai, March 5th 2015
 1st Edition: Shanghai, March 2nd, 2016
 1st Revision: Shanghai, March 9th, 2017
 2nd Revision: Shanghai, March 7th, 2018
 3rd Revision: Shanghai, March 12th, 2019
 4th revision: Shanghai, April 28th, 2020



Norwegian Business Association China (NBA CHINA)

Articles of Association

(as ratified at the Annual General Meeting on 28th of April 2020)

1 NAME AND OBJECTIVES

1.1 Name

The Association shall be known as the NORWEGIAN BUSINESS ASSOCIATION CHINA, “**NBA China**” for short.

1.2 Place of business

The head quarter and seat of business of the Association shall be in Shanghai at the address Norwegian Business Association China, c/o Innovation Norway, Royal Norwegian Consulate General, Shanghai, Commercial Section, Room 1701, Bund Centre, No 222 East Yan’an Road, HuangPu District, Shanghai, People’s Republic of China, or at such other address as from time to time may be determined by the Board.

Norwegian Business Association China in Beijing will operate as further set out in these Articles of Association and as defined by the Board from time to time.

Norwegian Business Association China in the South China region will operate as further set out in these Articles of Association and as defined by the Board from time to time.

1.3 Objectives of the Association

The objectives of the Association shall be:

- (a) To provide a forum for Companies, of whatever nationality, with Norwegian business interests, their executives and other individual business people, who can identify, examine and discuss matters of common interest affecting economic, industrial and commercial objectives of its members. Such goals can be reached by the Association directly or through its other corporate entities: the Norwegian Company and the China Entity.
- (b) To raise, discuss and conclude on appropriate issues with the Embassy, Consulate General in Shanghai and Consulate General in Guangzhou on behalf of the members, and further to act as an advisory board to the Embassy, Consulate General in Shanghai and Consulate General in Guangzhou
- (c) Take an active role in promoting Norwegian business interests across China, with a strong emphasis and focus on the Shanghai, Beijing and the South China regions, as well as other locations as deemed appropriate by the Board from time to time.
- (d) To provide social activities for the members.
- (e) To co-operate with other business associations and chamber of commerce' in Asia.

1.4 Interpretations

- (a) "*The Association*" means the Norwegian Business Association of China.
- (b) "*China Entity*" shall mean the Association's legal entity in China.
- (c) "*Norwegian Business Association China in Beijing*" means the activities of NBA China focusing on Beijing.
- (d) "*Norwegian Business Association China in the South China Region*" means the activities of NBA China focusing on the south part of China
- (e) "*Norwegian Company*" means the Association's subsidiary in Norway being the parent company of the China Entity.
- (f) "*The Board*" means the Board of the Association seated in Shanghai.
- (g) "*The Roll*" means the complete list of all classes of membership of the Association.
- (h) "*The Seal*" means the seal of the Association.
- (i) "*Shanghai*" includes the cities of Shanghai as well as the provinces of Anhui, Jiangsu and Zhejiang or other locations as deemed appropriate by the Board from time to time.

1.5 Language

The working language of the Association is English, and all material concerning the Association will be written in English. However, if all participants in a meeting understand Norwegian, the meeting may be conducted in Norwegian.

2 MEMBERSHIP

2.1 Class of Membership

The Membership shall consist of:

- (a) Corporate Members
- (b) Small Business Members
- (c) Individual Members:
 - (i) Spouse/Student or Teacher Members
 - (ii) Honorary Members.
 - (iii) Noralumni Members

The names of all the members shall be entered in the Roll of the Association.

2.2 Qualification for Membership

2.2.1 Corporate Members

Membership shall be open to all companies and branch/representative offices, registered and domiciled in China with Norwegian business interests.

Members shall be entitled through their duly appointed representatives to attend and vote at General Meetings of the Association. So each corporate member is represented by 1 representative with voting rights at the AGM. This representative can also be elected to the Board of Directors.

In addition to the appointed representative, a corporate member can include up to 4 other nominees to participate, on member terms, in events organized by NBA. The nominees may be changed from event to event. But such nominees cannot take office or vote at the AGM.

2.2.2 Small Business Members

Membership shall be open to all companies and branch/representative offices, registered and domiciled in China with Norwegian business interests.

Members shall be entitled through their duly appointed representatives to attend and vote at General Meetings of the Association. Each small business member is represented by 1 representative with voting rights at the AGM. This representative can also be elected to the Board of Directors.

Small Business Members membership are only offered to those companies that are 3 or less employees in China, considered a start-up or been established in China for less than one year.

Small Business Members shall pay a discounted participation fee on regular events, that are at all time decided by the board. 50% of the cost of the event shall be the general rule.

2.2.3 *Individual Members*

Spouse membership will also be open to Spouses of employees in corporate member companies and spouses of individual members.

Norwegian students and teachers memberships are open to students and members staying for a shorter or longer time.

Spouse/student or teacher members shall not be entitled to hold office, but not to vote at the General Meeting of the Association.

Members of the Association for Norwegian Students Abroad will be offered a discounted membership fee, and a discounted participation fee for regular events.

Members of NorAlumni will be offered a discounted membership fee, and a discounted participation fee for regular events.

2.2.4 *Spouse/Student or Teacher Membership*

Spouse membership will also be open to Spouses of employees in corporate member companies and spouses of individual members.

Norwegian students and teachers memberships are open to students and members staying for a shorter or longer time.

Spouse/student or teacher members shall be entitled to hold office, but not to vote at the General Meeting of the Association.

2.2.5 *Honorary Members*

The Board of Directors may invite any person to become an honorary member of the Association, provided that such person contributes to promote Norway-China trade and bilateral relations, to the Association, or to Norwegian interests in China.

2.3 Application for Membership:

Any company or individual, wishing to become a member of the Association, shall submit the appropriate application form to the Administration.

The Board's decision as to an applicant's qualification for membership shall be final.

Upon the approval by the Board of an applicant membership, notice thereof shall be given to the successful applicant, who shall be furnished with a copy of these rules, and who shall thenceforth be a member of the Association and be deemed to be bound thereby.

2.4 Fees

Annual fee shall be payable in advance and must be paid within 30 days after received invoice. For new members joining after 1st July, half annual membership fee shall apply.

The annual fee and possible ancillary dues payable by members shall be at rates proposed by the Board from time to time with the consent of the General Meeting, invoicing will follow calendar year and is applicable from 1/1 each year.

Any member who is in default of payment of the annual fee may be excluded from the Association by the board.

2.5 Disciplinary Action

The Board may suspend for a period up to six (6) months, or expel, a member who is in persistent default of these rules, or whose conduct is unbecoming of against the interest of the Association. Where the Board intends to exercise its power under the Rules, the member concerned shall be given notice of the conduct complained of, and shall be given a reasonable opportunity to explain its position in writing or otherwise. The Board's decision shall be final.

3 MANAGEMENT AND FUNCTIONS OF BOARD

3.1 Governing Body

The day to day affairs of the Association shall be conducted by one or two Administration Officers, as determined by the Board from time to time, and a Board elected at an Annual General Meeting.

3.2 Members of the Board

- (a) The Board shall consist of 11 Directors where at least two members of each gender, upon up to 3 shall represent Beijing based corporate or small business members, 1 shall represent South China Region based on corporate or small business members, and 7 shall represent Shanghai based corporate or small business members. The Annual General Meeting should seek to ensure that the new Board represents a broad representation of the underlying members, in terms of age, nationality, industry representation and experience.
- (b) The Board shall consist of 11 Directors, upon up to 3 shall represent Beijing based corporate or small business members, 1 shall represent South China Region based on corporate or small business members, and 7 shall represent Shanghai based corporate or small business members.
- (c) In addition to the elected Board members referred to in paragraph b, the Royal Norwegian Embassy / the Royal Norwegian Consulate in Shanghai shall ex officio be entitled to appoint one associate member of the Board, and Innovation Norway Beijing, Innovation Norway Shanghai shall ex officio be entitled to appoint one associate member of the Board and Norwegian Chamber of Commerce Hong Kong shall ex officio be entitled to appoint one associate member of the Board. These three appointed associate members may upon notifying the Board in advance send someone to represent their seat.
- (d) In addition to the elected Board members referred to in paragraph b, and the three associate members referred to in paragraph c, the Executive Director should be an associate member of the Board.
- (e) Should any of the office bearers be absent from Shanghai or Beijing the Board appoints among themselves a substitute to perform the duties of the absent officers.

3.3 Election of the Board

Names of candidates for the Board shall be proposed at the Annual General Meeting based in nominations from the corporate members they represent. Election will follow on a simple vote of the members.

The members of the Board shall nominate and appoint among themselves the following posts:

- Vice Chairman Shanghai, with the intention that the Vice Chairman Shanghai shall represent a Shanghai corporate member.
- Vice Chairman Beijing, with the intention that the Vice Chairman Beijing shall represent a Beijing corporate member.

The Board shall appoint the administration as they seem fit. It will be part time or full time paid positions as further decided by the Board. The administration shall manage the association according to the responsibility matrix set by the Board, run the daily administration including the financials, and act as Secretary to the Board.

A Board meeting shall be held whenever considered necessary, and not less than once every 6 months. At least 3 Board members shall be a quorum, and in case of equality of votes, the Chairman, if present, shall have a casting vote. The Board shall decide all questions by simple majority. Seven days' notice of Board meetings shall be given.

3.4 Vacancies of the Board

The Board member shall as a main rule live in China and will as a main rule lose his/her seat if he/she leaves from the member company. The Board has the authority to decide whether such person may continue as a Board member and run for re-election, provided that this is considered to be in the best interest of NBA China.

If a Director leaves the Board prior to the end of term, all members shall be informed of such departure and be given the possibility to within reasonable time to nominate an individual from its company. All such nominated individuals as well as those nominees not elected at the previous Annual General Meeting shall constitute the pool of individuals the members can vote for to replace the Director

3.5 Powers of the Board

- (a) The Board, in addition to the powers hereinafter specially conferred upon it, shall be vested with the direction and general management of the Association for properly carrying out the objectives of the Association in accordance with the Rules.
- (b) The Board shall have the full power to make, alter, add to or reject by-laws regulating the affairs of the Association in any matters not provided for in the Articles. Such by-laws so made, added to, altered, or rejected shall come into operation at such time as is fixed by the Board and confirmed at the next Annual General Meeting.
- (c) The Board shall have power to authorize the expenditure of such sums, as it may deem fit from the Association's funds for the Association's purposes.
- (d) The Board may appoint a sub-Board and co-opt members to the Board as and when deemed necessary or expedient.
- (e) The Board shall have power to appoint, pay, and dismiss the Administration Officers as it may deem necessary.
- (f) The Board may not act contrary to decisions made at General Meetings without first referring such matter to a General Meeting of members for approval.

3.6 Office Bearers

- (a) The Chairman and in his/her absence the Vice Chairman shall:

- (i) Act as chairman at all Board and General Meetings and shall be responsible for the proper conduct of business at such meetings.
 - (ii) Represent the Association in its dealing with Governments agencies, the media, the public, Chambers of Commerce, and other national and international business groups.
 - (iii) Have a second and casting vote at Board Meetings.
- (b) The administration shall:
- (i) Retain all funds collected, and disburse all money on behalf of the Association and shall keep an account of all monetary transactions, and shall be responsible for their correctness.
 - (ii) Issue and sign receipts, vouchers, and other related documents for money received on behalf of the Association.
 - (iii) Render such financial reports or statement to be submitted at each Board meeting, and an annual Statement of Accounts and a Balance Sheet as of 31st of December each year for submission to the Annual General Meeting.
 - (iv) Deposit all money and other valuable belonging to the Association in such bank or banks as may be designated or approved by the Board, except such sum in cash.
 - (v) Be a signatory to all cheques issued by the Association.
 - (vi) Perform such other functions as may be required by the Board.
 - (vii) Keep all records, including financial records of the Association.
 - (viii) Record the decisions of the Board and minute them for approval.
 - (ix) Be responsible for keeping accurate and up to date records of Members of the Association.
 - (x) Keep minutes of General Meeting and Board meetings.
 - (xi) Notify the relevant authorities of any changes in office bearers and in the Rules of the Association.
 - (xii) Be responsible for updating of NBA's web page.
 - (xiii) Be responsible for arranging all NBA events.

3.7 Sub-Boards and Beijing Chapter

All sub-Boards, including the Norwegian Business Association China in Beijing, appointed hereunder shall periodically report their proceedings to the Board at its meetings and shall conduct their business in accordance with the directions of the Board.

The Norwegian Business Association China in Beijing shall be a body subordinated to the Board and shall be led by the Vice Chairman Beijing of the Association and the administration assigned to take care of the Beijing region. The Norwegian Business Association China in Beijing shall furthermore

consist of the other Beijing Board members. The Vice Chairman shall in consultation with the administration and the other Beijing Board members have the right appoint additional persons to the Beijing Chapter so that this body consists of a total of 5-7 persons.

The Norwegian Business Association China in Beijing shall have its own integrated part of the budget.

It shall be a prioritized task of the Board to assist the Norwegian Business Association China in Beijing in maintaining the position of the previous NBA Beijing, an activity level coherent to the membership income from the Beijing region at all times, and to use best efforts to strengthen the Association in the Beijing region. The Norwegian Business Association China in Beijing shall have the primary responsibility for these objectives.

3.8 Company and subsidiary in China

The Association has established a Norwegian limited liability company as its subsidiary: “*NBA CHINA AS*”, with business registration number 822 880 592 (the “**Norwegian Company**”). The Norwegian Company will form part of the management obligations of the Board and the Administration Officers. The Chairman will be the chairman of the Norwegian Company and an Administration Officer shall remain the contact person of the Norwegian Company.

The Norwegian Company has established a Chinese wholly foreign owned entity as a limited liability subsidiary: “*Norwegian Business Association Co., Ltd.*” (上海挪华商务信息咨询有限公司), with business registration number 91310000MA1JW7BG0X (the “**China Entity**”). The China Entity will form part of the management obligations of the Board and the Administration Officers. The Chairman shall be the legal representative of the China Entity.

The Association, Norwegian Company and China Entity shall work together to realise the goals of the Association.

4 ASSOCIATION MEETINGS

4.1 Annual General Meetings

The Annual General Meeting of the Members shall be the supreme body of the Association.

The Annual General Meeting shall be held no later than 31st of March of each year, on a day to be fixed by the Board.

The outgoing Board is released of its duties and the newly elected Board Members assume their functions at the end of the General Meeting.

4.2 Business Considered at Annual General Meetings

- (a) The following business will be considered at the Annual General Meeting:
 - (i) Present an overview of the Roll.
 - (ii) Present a list of NBA members, including industry they represent and location.
 - (iii) Approval of a report from the Board, State of Accounts and a Balance Sheet for the preceding financial year and Budget for the current financial year.
 - (iv) Present an annual plan including main objectives for upcoming financial year.

- (v) Approval of annual budget for upcoming financial year.
 - (vi) Election of the Board for the following year, incl. Auditor (see § V article B.
 - (vii) Transaction of any other business which may properly be brought forward at the meeting.
- (b) Voting shall be simple majority, except otherwise stipulated, and shall on request by a majority of those present be by a secret ballot. Each Voting Member shall be entitled to a single vote.
 - (c) At least one (1) month before the Annual General Meeting, the Administration shall send a notice of such meeting and particulars of the Agenda to every member.
 - (d) Election of the Chairman of the Board for the following year.
 - (e) Any member who wishes to add to the agenda any new item of a nature concerning the Association or members, which can only be discussed at a General Meeting, may do so by giving notice in writing to the Administration one (1) week before the General Meeting is scheduled to be held.
 - (f) The Report, the Statement of Accounts, the Balance Sheet, the Budget, and any other additions to the agenda, which can only be discussed at a General Meeting, shall be circulated to all Members at least two (2) weeks before the Annual General Meeting.

4.3 Extraordinary General Meeting

The Board may at any time for any special purpose call an Extraordinary General Meeting, and shall do so within seven (7) days upon the request in writing by not less than 25% of the total membership of the Association or by order of the Board.

The written requisition stating the purpose for which the meeting is required shall be lodged with the Administration of the Association.

At least seven (7) days' notice of any Extraordinary General Meeting shall be given by the Administration to all members of the Association.

4.4 Quorum at General Meeting

- (a) At least 15% of the total Corporate Members of the Association must be present with its designated voting Representative at a General Meeting for its proceeding to be valid. A voting Representative of a Corporate Member may authorize, in writing, another representative to vote on his/her behalf.
- (b) In the event of there not being a quorum after 15 minutes of its commencement, the General Meeting shall be adjourned seven (7) days from the first meeting at a place and time to be appointed by the Administration.
- (c) Should those then presented be insufficient to form a quorum, the members present shall be a quorum and the meeting shall proceed with the business on the agenda, but it shall not have power to alter, amend, or add to any of the existing Rules.

5 FINANCIAL MATTERS

5.1 Financial Year

The Financial year of the Association shall end on 31st day of December each year, to which day the accounts of the Association shall be balanced.

5.2 Audit

The accounts shall, as soon as practicable after the end of the financial year, be audited by the Auditor of the Association, as elected at the Annual Meeting.

5.3 Annual Report

The Board shall draw up an Annual Report on the State of the Association, which shall be presented by the Chairman at the Annual General Meeting.

5.4 Accounts

The Administration shall keep full and proper accounts of all money received and expended by the Association and of matters in respect of which such receipts and expenditures take place and of all the properties, credits and liabilities of the Association. The Administration will inform the Board of all movements on all accounts at every Board Meeting through a Financial Presentation. The financial Presentation is to be approved or disapproved by the Board.

5.5 Care of Funds

The Administration shall take and receive all money payable to the Association under these Rules. All fees and other money payable to the Association shall be paid forthwith into a bank account approved by the Board.

5.6 Use of Funds

All money arising from fees payable under these Rules shall be paid to the Association to be applied on the first place to defraying expenses of the administration of these Rules, including any expenses of the Association that may be allowed under any by-laws made under these Rules.

6 OTHER MATTERS

6.1 The seal

The Seal of the Association shall be fixed to such certificates, deeds, and documents as require to be sealed, only in the presence of the Chairman and the Administration or such persons as they may respectively appoint for the purposes. The Chairman and the Administration or such other persons as aforesaid shall sign every instrument to which the Seal of the Association is affixed.

6.2 Amendments to the Rules

Any proposal involving an amendment to the Rules of the Association shall not be carried except by 2/3 majority vote from the Voting Members expressed at an Annual General Meeting or Extraordinary General Meeting called for the purpose.

6.3 Dissolution of the Association

- (a) The Association shall not be dissolved, except with the consent of not less than 3/4 of the members of the Association for the time being resident in China either in person or by proxy, at a General Meeting convened for this purpose.
- (b) In the event of the Association being dissolved as provided above, all debt and liabilities legally incurred on behalf of the Association shall be fully discharged and disposal of the remaining funds shall either be decided by the General Meeting or donated to charitable institutions.

6.4 Notification of Change of Address

Any alteration in the residence or place of business of any Members shall be notified to the Administration. A notice to any Voting Members sent by e-mail, post or fax to his/her address in the Roll of Members shall be deemed to be duly delivered.

6.5 Interpretation

In the event of any question or matter arising out of any point which is not expressly provided for in these Articles, the Board shall be entitled to determine such question or matter of its discretion and Board's decision shall be final.

6.6 Signing of the Code of Ethics

The NBA China's Code of Ethics should be complied with and signed by all members of the NBA's Board of Directors."

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