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(TRANSLATION)

BYLAWS

OF

THE THAI-HONG KONG TRADE ASSOCIATION

This Trade Association is founded in pursuance of the Trade Associations Act, B.E. 2509 and will be subject to the supervision and control of the Bangkok Metropolis' Trade Associations Registration Office.

CHAPTER 1

GENERAL PROVISIONS

1. **Name:** The name of this Trade Association will be:
"Thai-Hong Kong Trade Association".

The term "Trade Association" herein shall mean the
"Thai-Hong Kong Trade Association".

Its name will be written in English as:
"THAI HONG KONG TRADE ASSOCIATION"
2. **Address:** The office of the Trade Association will be located at Sathorn Square, Unit 906, 9th Floor, No. 98 North Sathorn Road, Kwaeng Silom, Khet Bangrak, Bangkok Metropolis.
3. **Seal:** The Trade Association's Seal will be as follows:

The Trade Association's seal will be oval in shape.

It will bear this text in Thai:
"Samakom Karnkha Thai-Hong Kong".

As well as this text in English:
"THAI-HONG KONG TRADE ASSOCIATION".

CHAPTER 2

OBJECTIVES

4. **Objectives:** This Trade Association holds the following objectives:
 - (1) ~~to promote Thailand and Hong Kong's trading, industrial, investment, financial and economic activities, to collect statistics, information and data, to conduct research and survey in connection with trade, industry, investment, finance and economy or other matters of interest for further dissemination to its Members,~~
 - (12) to promote trading, industry, investment, financial and economic relations between Thailand and Hong Kong,
 - (2) ~~to promote co-operation and business relationship between Thai businessmen and Hong Kong businessmen;~~

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- (3) to provide advice, suggestions, assistance and support to Members in carrying out business in Thailand and Hong Kong, including the collection of statistics, information and data, conducting research and survey, and dissemination of information regarding trade, industry, investment, finance and the economy and other matters of interest to Members; advisory services and give its recommendation to Members concerning trading, industrial, investment, financial or economic activities as well as rendering various assistance to facilitate the conduct of the above activities and the general conduct of its Members' business operations,
- (4) ~~to support and assist Members in solving various problems and obstacles in the conduct of their businesses as well as to carry out negotiations and enter into agreement with third party in their common interest; to follow up and report on movements in both local and international trading and industrial markets for the sake of enhancing trading, industrial, investment, financial or economic relations between Thailand and Hong Kong,~~
- (54) to promote unity and interchange of technical/academic opinion as well as commercial news amongst Members pertaining to trade, industry, investment, finance, economy and other matters ~~s well as conducting marketing and industrial research/survey,~~
- (6) ~~to request data/statistics, documentation or information from Members, with their consent, concerning their undertakings in the commercial and production area,~~
- (75) to promote the quality of products or services produced, distributed or provided ~~in service~~ by Members,
- (86) to render advice and recommendation to the Government of Thailand or other authorities/organizations within or outside Thailand in the interest of national economic development,
- (97) to co-operate with the Government of Thailand in promoting marketing and commercial structures/systems, commercial activities at both local and national levels, ~~and to promote the conduct of industrial activities~~ in consistency with the government's policy,
- (10) ~~to co-ordinate commercial activities between traders and the Government of Thailand,~~
- (11) ~~to promote production activities to attain adequate quantity to meet the demands of both domestic and international markets,~~
- (12) to reach agreement with its Members pertaining to regulatory matters to be complied with or refrained from by Member in the interest of ensuring their proper and smooth conduct of operations,
- (138) to, from time to time, organize and undertake activities that benefit the Trade Association and/or Members such as activities in the interest of promoting good health, sports and recreation for Members, to render assistance to Members in the area of welfare and various charitable activities in so far as such activities are not prohibited by Section 22 of the Trade Associations Act, B.E. 2509,
- (14) ~~to help reach compromise in disputes amongst Members or between Members and third parties pertaining to the operations of their businesses.~~
- (15) ~~to promote training or an exchange of work force to ensure an efficient use of labour in the conduct of Member's operation,~~

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- (16) ~~to render assistance to Members in the area of welfare and all various deeds in the interest of public charity and the conduct of the above operations insofar as such are not prohibited by virtue of Section 22 of the Trade Associations Act, B.E. 2500,~~
- (9) ~~to support and promote global co-operation, communication exchange and synergy among the Federation of Hong Kong Business Associations Worldwide,~~
- (17) to perform any other tasks stipulated by law as being the duties of trade associations, or as assigned by the Government of Thailand.

CHAPTER 3

MEMBERS AND MEMBERSHIP

5. Categories of Membership: Membership of the Trade Association shall be divided into three categories as set forth in Clause 5 herein, as follows:

(1) Ordinary Members: Membership shall consist of natural persons or duly registered juristic persons engaged in the sectors of trade, industry, investment, finance, commerce and service activities.

(2) Affiliate Members: Membership shall consist of natural persons or duly registered juristic persons engaged in the sectors of trade, industry, investment, finance, commerce and service activities. Affiliate Members shall enjoy all of the privileges and duties of the Ordinary Members except that they or their authorized representatives are not permitted to hold an elected office and they may not vote.

(3) Honorary Members: Membership shall consist of natural or juristic persons regarded by resolution of the Board of Directors as ~~eligible and qualified being able to bring honour to the Trade Association or who are engaged in activities that will enable them to be of assistance to the Trade Association~~ and who have duly accepted the invitation to become Honorary Members. Honorary Members shall enjoy all the privileges and duties of the Ordinary Members except that they are not permitted to hold an elected office and they may not vote. In addition, the Board may propose to the General Meeting one or more natural persons who are Honorary Members to have the title of "Honorary Chairman" and upon approval by the General Meeting, such Honorary Members shall assume the title of "Honorary Chairman".

6. Qualifications of Members: In addition to qualifications as set out in Clause 5 above, the Trade Association's Members shall be further qualified as follows:

(1) For natural persons:

1. they must be sui juris,
2. they must not be bankrupt, incapacitated or quasi-incapacitated persons,
3. they must not have been subject to any court's final adjudication or to a term of imprisonment unless such is for a misdemeanor or an offence subject to penalty which does not exceed that prescribed for a misdemeanor or for an offence committed through negligence,
4. they must not be suffering from any communicable diseases which is repugnant to the society,
5. they must have a reasonably sound financial standing,
6. and be of good and acceptable conduct/character.

(2) For juristic persons:

1. they shall not be bankrupt entities, insolvent or which have been dissolved or in the

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process of acquiring any of the aforesaid status,

2. they shall be of reasonably sound financial standing.

The provision of Clause 6(1) shall also be applicable to the qualifications of any representative appointed with the authority to act in lieu and on behalf of a Member in the juristic person category under Clause 10 as well.

7. Membership Application: An entity wishing to apply for the Trade Association's Membership shall submit its application in the form prescribed by the Trade Association to the Secretary-General or the Director acting for the Secretary-General.

8. Consideration of Membership Application: The Secretary-General or the Director acting for the Secretary-General shall submit the application to the Board of Directors at the first meeting following the receipt of such application. On adoption of the Board of Directors resolution either to accept or reject any of such application, the Secretary-General shall give a written notice to the applicant within seven days from the date of resolution.

9. Membership Commencement Date: After the Board of Directors has accepted any membership application, such membership shall commence as from the date subscription fee as well as the Trade Association's annual dues have been paid by the applicant.

10. Juristic Person Members: A juristic person member may not appoint more than two natural persons as its authorized representatives to act on its behalf and to perform the duties and to exercise its rights in lieu. Such appointment shall be made in writing and sent to the Secretary-General. A representative, however, may not appoint a sub-representative to act on his behalf unless such is the appointment of proxy pursuant to Clause 30 for the purpose of attending and voting in a particular meeting.

11. Termination of Membership: Membership will be terminated on:

- (1) the death of Member or dissolution of the legal entity,
- (2) disqualification as prescribed under Clause 6,
- (3) Member's resignation through submission of a resignation letter to, and accepted by the Board of Directors,
- (4) the court's order as an incapacitated or quasi-incapacitated person,
- (5) the court's final judgement of imprisonment against the Member unless such is for a misdemeanor or an offence committed through negligence,
- (6) adoption of a resolution by the Board of Directors with at least three-fourths votes of approval from the total number of Directors present at any meeting to have the name of such Member struck off the Members Registry on any of the following grounds:
 1. performance or omission to perform any act thereby causing the Trade Association to suffer disrepute,
 2. violation of the Bylaws,
 3. failure to pay annual dues or to make such payment within the prescribed time after receiving the Trade Association's notice that payment be made within thirty days.

Any Member whose name has been deleted from the Members Registry shall not be entitled to receive the refund of any dues/fees or any sum paid to the Trade Association.

12. Members Registry: The Members Registry shall be kept by the Registrar at the Trade Association's Office and shall contain at least the following particulars:

- (1) Names and nationalities of Members and their representatives,

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- (2) Names used in Members' operations and categories of businesses,
- (3) Location of Members' offices,
- (4) Date of entry as Members,
- (5) Date and reason for termination of membership.

CHAPTER 4

RIGHTS AND DUTIES OF MEMBERS

13. Rights of Members: A Member of the Trade Association will be entitled to the following rights:

- (1) to receive assistance and support in matters pertaining to the operations of business which lie within the Trade Association's objectives,
- (2) to proffer opinion or recommendation to the Trade Association or the Board of Directors in any matters lying within the Trade Association's Objectives for the purpose of enhancing its efficiency and prosperity.
- (3) to request examination of the Trade Association's operations and property by submitting a letter to the Secretary-General or the Director acting for the Secretary-General.
- (4) to attend general meetings, discuss matters, offer comments, make inquiries with the Board of Directors or any other person and to submit motions to the General Meetings of Members,
- (5) to use the Trade Association's logo only with the prior approval by resolution of the Board of Directors and in a dignified and appropriate manner without acquiring any proprietary right thereon in any way,
- (6) Ordinary Members only may vote in General Meetings and be elected as Directors,
- (7) to be appointed as proxy for other Members and to vote on behalf of such Members,
- (8) to be designated by resolution of the Board of Directors as Patron or Founding Member of the Trade Association,
- (9) Honorary Members and Affiliate Members shall have equal rights as Ordinary Members except for the right to vote and the right to hold an elected office.

14. Members' Duties: It is the duty of the Trade Association's Member to observe the following:

- (1) to comply at all times with the Trade Association's Bylaws and resolutions adopted by its General Meetings or the Board of Directors,
- (2) to preserve the honour and vested interests of the Trade Association and not to disclose, under any circumstances, any information which may disgrace or cause the Trade Association to suffer disrepute,
- (3) to promote and support the Trade Association in its activities to ensure constant progress and development,
- (4) to maintain unity amongst Members and to conduct its business or any other activities with integrity nor cause damages to other Members,
- (5) to pay all dues and fees to the Trade Association as scheduled,
- (6) the Secretary-General shall be notified in writing of any change by any member of name,

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surname, nationality or re-location of residence or office, change in the business category or change of representatives where such Member is a juristic person, within seven days of such change as otherwise the Trade Association will not be under any obligation to acknowledge such change and may, for all intent and purpose, undertake any act as if such change has not taken place and will not be held liable for any loss or damage arising therefrom as long as the Trade Association has not received any notice of such changes.

CHAPTER 5

ENTRANCE FEES AND ANNUAL DUES

15. The Trade Association's Annual Dues: The entrance fee and annual dues payable by Ordinary Members and Affiliate Members shall be as from time to time determined by the General Meeting. The liability of an Ordinary Member or an Affiliate Member is limited to the various fees and dues which are outstanding and payable by such Ordinary Member or Affiliate Member.

No entrance fee or annual due is payable by Honorary Members.

16. Additional Fees: Additional fees, in whatever sum, may be prescribed by the Trade Association to be paid by Members from time to time in accordance with the General Meeting's resolution adopted by at least three-fourths of the number of Ordinary Members and/or their proxies who attend such meeting. This, however, will not preclude the Trade Association from levying other fees or payment as it thinks fit for any special services or facilities provided by the Trade Association.

CHAPTER 6

BOARD OF DIRECTORS

NUMBER AND ELECTION PROCEDURE

17. Constitution and Election of the Board of Directors: There shall be a Board of Directors to administer the Trade Association in line with its objectives and to represent the Trade Association in any activities involving third parties. The Board of Directors shall consist of at least ~~eight~~seven (7) persons and not more than ~~twelve~~thirteen (13) persons electd at the Annual General Meeting from Ordinary Members. In case of Ordinary Members who are juristic persons, any designated representative may stand for election provided that there is only one candidate from each such Ordinary Member.

~~Unless prescribed otherwise by that particular General Meeting, election of Directors shall be made by ballot through nomination of Ordinary Members for the post to be submitted by the Ordinary Member to the General Meeting and such nomination shall be seconded by at least two other Members. The Member(s) or its representative(s) who receives the highest count of votes in the respective order shall be appointed Directors by the General Meeting in the number prescribed in the preceding paragraph and in accordance with the resolution adopted by that particular General Meeting. Votes will be cast again for persons who receive tie-votes in the last ranking order of nominees specifically for such tie-votes only. If such process again produces another tie-votes, the matter shall then be resolved by the drawing of lots.~~

At least thirty (30) days prior to the Annual General Meeting, the Board of Directors shall notify the Members of the nomination period and any rules applicable to the nomination process for the nomination of candidates to be elected as directors at the Annual General Meeting.

The nomination form shall be available from the Secretary-General or can be downloaded from the Trade Association's website.

Candidates for the Board of Directors must register their interest by submitting the nomination form to the Secretary-General or the Director acting for the Secretary-General within the nomination period. The completed nomination form must be signed by the candidate and seconded by one (1) other Ordinary Member and shall include any other information as may be required from time to time. A seconder may only second or support up to three (3) candidates. Incomplete nomination forms shall be invalidated.

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Members shall be notified of the list of qualified candidates at least seven (7) days prior to the Annual General Meeting.

If there are less than seven (7) qualified candidates, the nomination period shall re-open on the day of the Annual General Meeting, whereupon additional nominations can be proposed and seconded by the Ordinary Members present.

In the event the number of qualified candidates is less than or equal to thirteen (13), the meeting may appoint all qualified candidates as directors without holding an election.

If there are more than thirteen (13) qualified candidates, an election shall be held. Voting shall take place by secret ballot. The rules and conditions of voting shall be as stipulated on the ballot form. Each Ordinary Member attending the meeting in person or by proxy shall receive one ballot form although an Ordinary Member which is a juristic person may be represented by two representatives at the meeting.

After the votes have been cast and counted, the meeting shall appoint the thirteen (13) candidates with the highest count of votes to the Board of Directors.

In case of a tied vote for any vacancy, there shall be another round of voting for the tied candidates only. If a tied vote results again from this round of voting, the matter shall be resolved by the drawing of lots by the tied candidates to be conducted by the Chairman of the meeting.

Directors shall select, among themselves, a person to assume each post of President, Vice President (not more than three (3) persons as 1st Vice President, 2nd Vice President and 3rd Vice President), Treasurer, ~~Secretary-General~~ and other posts as considered appropriate by the Board. The President shall be a person with the right of permanent residence in Hong Kong.

The Trade Association's Directors shall retain their office for a term of one (1) year. Such term shall start on the day after the election by the General Meeting and end on the day of the first General Meeting in the following calendar year which is convened for the purpose of the election of Directors.

Subject to the provisions of Sections 19 and 33 of the Trade Associations Act B.E. 2509, a retiring Director is eligible for re-election. However no one can be elected as a Director for more than four (4) consecutive terms. A Director who retains his/her office for four (4) consecutive terms cannot be re-elected unless a period of one (1) year has elapsed. ~~This ceiling shall not apply to the case of a Director in the position of President, Vice President or Treasurer in his/her fourth (4th) term. Such President, Vice President or Treasurer shall be eligible for election as Director by the General Meeting for a further fifth (5th) term; and if he is appointed by the Board to serve for the fifth (5th) term in the position of President, Vice President or Treasurer, then he/she shall be eligible for election as Director by the General Meeting for a final (6th) term. In no case can any one be elected as President, Vice President or Treasurer for more than four (4) consecutive terms in the same position.~~

For the purpose of eligibility for re-election and continuous office, all previous terms served shall be counted irrespective of the length of the term except for the term of a person appointed by the Board to fulfill a vacancy under Clause 19. In such case the person so appointed shall be deemed not to have served a term in his office for the purpose of eligibility for re-election and continuous office.

18. Termination of Office as Director: A Director will come to the end of his/her term under the following circumstances:

- (1) Retirement at the end of term,
- (2) Resignation as approved of by the Board of Directors,
- (3) Disqualified or termination of Ordinary Membership or appointment as representative of an Ordinary Member,
- (4) Dismissal from the Board of Directors by virtue of resolution adopted by the General Meeting,
- (5) Dismissal from the Board of Directors by virtue of resolution of the Board of Directors upon failure to attend in person or by proxy three (3) consecutive or one-half of scheduled Board of

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Directors meetings during the term and without satisfactory explanation accepted by the Board of Directors.

(56) Dismissal under an order issued by the Minister of Commerce by virtue of Section 33 of the Trade Associations Act, B.E. 2509.

In the case where a representative of a juristic person Member under Clause 10 who has been elected or appointed dies or retires from such post, the said Member may nominate a new representative as his/her replacement subject to the provision of Clause 19.

19. A Director's retirement prior to the end of term: The Board of Directors may, in respect of any vacancy in the Board, appoint an Ordinary Member or any of an Ordinary Member's representatives to fill the vacancy. Such replacement Director, however, may remain in office only for the remaining term of the Director he/she replaces or until the next General Meeting convened for the purpose of the election of Directors, whichever occurs the earliest.

If there is a vacancy of a Director who is an office holder, the Board of Directors may select any other director to fill the post.

In the case of retirement of the entire Board of Directors before the end of its term, such retiring Board of Directors shall convene a General Meeting for the purpose of electing a new Board of Directors in which event the provision of Clause 24 shall apply mutatis mutandis.

The Board of Directors elected in pursuance of the preceding paragraph may remain in its post for such remaining tenure of the Board of Directors it is replacing.

20. Quorum for Board of Directors Meetings: A Board of Directors meeting shall be attended by at least half of the total number of Directors or their proxies at such time in order for a quorum to be formed.

If there is insufficient quorum, the meeting shall be adjourned and the President shall call for a new meeting to take place within fourteen (14) days of the adjourned meeting.

In case there is insufficient quorum again at the meeting called within fourteen (14) days of the adjourned meeting, any two (2) directors including at least one director who is an office holder shall jointly call for an Extraordinary General Meeting to transact the business of the Trade Association.

~~In the case where the number of Directors attending the meeting is less than half of the total number of Directors or their proxies, the remaining Directors may conduct transactions pertaining to the appointment of Ordinary Members or representatives of any or several Ordinary Members to be the additional director for the purpose in order to form the full quorum, or to convene the General Meeting or to carry out all reasonable act with the sole objective of protecting the Trade Association's interests.~~

21. The Board of Directors Resolutions: Resolutions of the Board of Directors Meetings shall be adopted by majority votes of Directors or their proxies attending the meeting. Each Director holds one vote and in the case of tie-votes, the Meeting's Chairman shall be entitled to cast a decisive vote.

Any resolution adopted by a Board of Directors Meeting in violation of the law or these Bylaws shall be invalid and unenforceable.

22. Chairman of the Meeting: The Trade Association's President shall preside over every Board of Directors meeting. In his/her absence or inability to discharge such duties, the Trade Association's Vice President shall act in lieu. The Meeting, however, will select any Director to preside over that particular meeting only if both the President and Vice President of the Trade Association are not present or not able to discharge this duty.

23. Preparation, Convening and Minutes of Board of Directors Meetings: A Board of Directors Meeting shall be held at least once every ~~three~~two months. Moreover, a Board of Directors Meeting may be called if it is considered expedient by the President of the Trade Association or Director acting in his/her place, or by at least four Directors.

In the event of the death of the President or the resignation of the President, the Board shall convene a Board of Directors meeting within thirty (30) days for the purpose of electing a new President. In the

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event the President is absent or is unable to discharge his/her duties for over two (2) months, the Board shall convene a Board of Directors meeting within thirty (30) days of the expiry of the two (2) month period to elect a new President.

Minutes of each Board of Directors Meeting shall be prepared by the Secretary-General or a Director acting for the Secretary-General and submitted for approval to the next Board of Directors Meeting. The approved minutes shall then be signed by the Chairman ~~of the meeting and Secretary-General~~ and kept on file at the Trade Association's Office. Members may inspect such certified minutes at the Trade Association's Office during its business hours.

24. Assumption of Duties by the Board of Directors: Once a new Board of Directors has been elected by the General Meeting, a meeting of the new Board of Directors shall be convened within fifteen (15) days from the date of election and the retiring Board of Directors shall proceed to register the new Board of Directors with the Bangkok Metropolis Trade Associations Registrar within thirty days as from the date of election. ~~#The retiring Board of Directors shall also~~ hand over work to the new Board of Directors within thirty days as from the date the new Board of Directors has been duly registered by the Trade Associations Registrar.

In the case where the Trade Associations Registrar has not as yet accepted to register the new Board of Directors and the retiring Board of Directors has not as yet handed over its work in pursuance of the preceding paragraph, the retiring Directors shall, in the interim, be empowered to administer the Trade Association's affairs until such times that the new Board of Directors has been registered by the Trade Associations Registrar and has duly assumed office.

25. The Board of Directors Power and Duties: The Board of Directors is vested with the following authority and responsibility:

- (1) to attend board meetings, to participate and promote the activities of the Trade Association, to manage and conduct the Trade Association's operations as well as managing its property and liabilities in pursuance of its Bylaws and any resolutions adopted by the General Meetings,
- (2) to elect Directors to the various posts in the Board of Directors,
- (3) to set rules/regulations governing performance of the Trade Association's work in pursuance of its objectives and these Bylaws,
- (4) to employ, appoint and remove any and all of the Board of Directors Advisors, sub-committee members, officers and staff members performing work for the Trade Association in the conduct of any specific work, or to consider various matters which come within the scope of the Board of Directors duties to ensure a smooth implementation of the Trade Association's operations. Advisors of the Board of Directors and such sub-committee may be appointed from Directors or Members of the Trade Association or even third parties. The appointment of advisors, officers and staff to work for the Trade Association shall be subject to such remuneration and other terms as the Board of Directors thinks fit.

26. Power and Duties of ~~Directors-Office Holders~~ and Executive ~~Director~~ Officer:

Directors who are office holders are conferred with the following authority:

- (1) The Trade Association's President has the duty and power to administer the Trade Association's work in line with its Bylaws and regulations, to represent the Trade Association in external relations as well as to preside over Board meetings and General Meetings. All official documents of the Trade Association, including contracts and transactions with third parties, shall be signed by any two Directors from amongst the President, the Vice President, the Treasurer and the Secretary-General and two other Directors duly authorized by the resolution of the Board of Directors.
- (2) The Trade Association's Vice President has the duty to assist the Trade Association's President in all matters which come under his/her jurisdiction as President of the Trade Association. He/she shall act for the Trade Association's President in the latter's absence or inability to discharge his/her duties. If there are more than one Vice President, the 1st Vice President shall assume the powers and duties of the President.

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- (3) The Treasurer has the duty to check the receipts and disbursements of the Trade Association's funds, to present the financial reports to the Board and the General Meetings, to supervise the maintenance of the financial accounts, records, files and data of the Trade Association, maintain and disburse the Trade Association's property as well as to carry out any other duties as assigned by the Board of Directors.
- ~~(4) The Secretary-General has the duty to keep all records, except financial records, of the Trade Association and shall cause proper minutes of all General Meetings and Board Meetings to be reviewed and signed. The Secretary-General shall arrange for a copy of the signed board minutes to be sent to each Director. The Secretary-General shall carry out any other duties assigned by the Board of Directors.~~
- (45) ~~The Board of Directors shall appoint a~~ An Executive Director/Officer may be appointed by the Board of Directors and employed by the Trade Association to execute the general affairs of the Trade Association in accordance with the objectives set out in these Bylaws and to perform such functions and duties as may be determined by the Board of Directors, to carry out the following responsibilities:- ~~The Executive Officer shall attend, without vote, the meetings of the Board of Directors.~~
- ~~(a) to execute the general affairs of the Trade Association in accord with the policies of the Board of Directors;-~~
 - ~~(b) to attend, without vote, the meetings of the Board of Directors;-~~
 - ~~(c) to supervise and manage employees of the Trade Association and to provide clerical and other assistance to the Directors in carrying out their work on behalf of the Trade Association;-~~
 - ~~(d) to prepare, keep and maintain the financial accounts, records, files and data of the Trade Association, to collect all fees, dues and assessments and provide proper accounting of funds of the Trade Association, all under the supervision of the Treasurer;-~~
 - ~~(e) to prepare the registry of members of the Trade Association;-~~
 - ~~(f) to act as secretary at Board Meetings and General Meetings, to prepare the minutes of the meetings and to keep proper records of the minutes of such meetings;-~~
 - ~~(g) to maintain records of incoming and outgoing correspondence and to report to the Board of Directors as appropriate; and~~
 - ~~(h) to perform any other functions as assigned by the Board of Directors.~~

CHAPTER 7

GENERAL MEETINGS

27. General Meetings: The Board of Directors shall convene a general meeting of Members at least once every twelve months. Such meeting will be called an "Annual General Meeting".

Any meeting other than that in the preceding paragraph shall be called an "Extraordinary General Meeting".

28. Schedules of General Meetings: The Trade Association's General Meetings shall be held as follows:

- (1) The Annual Ordinary General Meeting shall be held regularly every year within one hundred and twenty days from the end of the Trade Association's fiscal year.
- (2) An Extraordinary General Meeting shall be convened:
 - (a) by resolution of the Board of Directors; or

(b) pursuant to Clause 20 paragraph 3, by any two (2) directors including at least one director who is an office holder; or

(c) If, for any reason, the Board of Directors, by its resolution, or by the Board of Directors if a request to that effect is made in writing and submitted to the Secretary-General or the Director acting for the Secretary-General by at least one-fourths of the total number of Ordinary Members who have expressed and submitted their specific intention in writing to the Secretary or the Director acting for the Secretary, considers it fit, an Extraordinary General Meeting and in such case the Extraordinary General Meeting shall be convened by the Board of Directors held within twenty (20) days from the date of such resolution or its receipt submission of such letter.

29. Notice of the Meeting: A notice of each General Meeting shall be sent by the Board of Directors indicating the date, time and place as well as agenda of such meeting to every Member, by registered mail to the addresses of Members given in the Registry at least 10 days prior to the date of the meeting or delivered by messenger at least 7 days before the scheduled date of meeting.

In sending notices in pursuance of the preceding paragraph in respect of General Meetings, a copy of minutes of the previous General Meeting shall also be enclosed as well as copies of the Annual Report and audited Balance Sheet and Income Expense Statement.

30. General Meeting's Quorum: A General Meeting shall be attended by at least one-fourths of the total number of Ordinary Members and/or their proxies in order to form the quorum. Ordinary Members may vote by proxy at any General Meeting although the appointment of such proxy shall be made in writing and a copy of such document presented to the Secretary-General or the Director acting for the Secretary-General before commencement of the meeting. A proxy shall be either an Ordinary Member or representative of an Ordinary Member of the Trade Association and represent no more than three Ordinary Members.

31. Lack of Quorum: If the lack of quorum should persist after the lapse of fifteen minutes of the scheduled time of the General Meeting convened at the requisition of Members, such meeting shall be forthwith cancelled. The meeting shall be adjourned, however, if it is not being held at the requisition of Members and a notice for the meeting specifying the date, time and place for such General Meeting will be given once again within twenty days from the first General Meeting although no quorum will be mandatory at this latter meeting.

32. Chairman of the Meeting: The Trade Association's President shall preside over every General Meeting. In his/her absence or inability to discharge such duties, the Trade Association's Vice President shall act in lieu. The meeting, however, will select any Director to preside over that particular meeting only if both the President and the Vice President of the Trade Association are not present nor able to discharge this duty. In the absence of any Director at the meeting, any Member may be selected to preside over that particular meeting only.

33. Voting Methods at Meetings: Only Ordinary Members and their proxies (if any) may vote subject to the provision of Clause 30. Each Ordinary Member holds one vote although it may be represented by two representatives at such General Meeting.

Except for the election of Directors under Clause 17 which shall be by secret ballot only, any other resolution shall be adopted at any General Meeting by a show of hands or any other method which discloses the manner in which a Member has voted subject to the provision of Clause 17, paragraph two, unless prior to or at the time such show of hands is made, the Board of Directors thinks fit, or at least two Ordinary Members are concerned to request that voting be made by ballot.

34. General Meeting's Resolutions: Unless otherwise prescribed herein, resolutions of General Meetings shall be adopted by majority votes. In the case of tie-votes, the meeting's Chairman may cast his/her decisive vote either by a show of hands or by ballot.

35. Matters to be transacted at the Annual Ordinary General Meeting: Matters to be transacted at the Trade Association's Annual Ordinary General Meetings are as follows:

(1) Approval of minutes of the preceding General Meeting,

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- (2) Consideration of the Board of Directors Annual Report presenting the Trade Association's performance during the previous year,
- (3) Consideration of the balance sheet as well as the Auditor's report,
- (4) Election of the Board of Directors,
- (5) Appointment of the Trade Association's advisors, and selection of the Trade Association's auditor for the year as well as determination of their remuneration,
- (6) Other matters to be transacted by virtue of resolutions adopted by the General Meeting.

36. The Trade Association's Monthly or Special Meetings: A meeting of the Trade Association's Members may be convened and held from time to time by the Trade Association's President or the Board of Directors in the interest of commercial, educational and/or social objectives (such as functions to exchange opinion on matters of concern and interest or in celebration of a holiday or other festivities).

37. Minutes of meetings: Minutes of each General Meeting shall be taken by the Secretary-General or the Director assigned to act on the Secretary-General's behalf. Minutes of each General Meeting shall be presented to the next General Meeting for approval. The approved minutes shall be signed by the Chairman ~~of the meeting and Secretary-General~~ and will be made available for Members to inspect during business hours at the Trade Association's Office.

CHAPTER 8

FINANCE, SPECIAL FUNDS AND ACCOUNTING MATTERS

OF THE TRADE ASSOCIATION

38. Fiscal Year: The 31st of December each year shall be construed as the end of the Trade Association's fiscal year.

39. Preparation of the Annual Financial Report: The Trade Association's Balance Sheet and Income Expense Statement shall be prepared by the Board of Directors for each fiscal year and then submitted to the Auditor by not later than the 28th of February. The Auditor shall complete the audit of such Balance Sheet at least thirty days before the Annual Ordinary General Meeting.

The audited Balance Sheet shall be submitted by the Board of Directors to the Annual Ordinary General Meeting for approval within one hundred and twenty days as from the end of the fiscal year.

The Board of Directors shall submit the Annual Report which presents the Trade Association's performance to the meeting. Copies of the Annual Report presenting the Trade Association's performance including the audited Balance Sheet shall also be sent to the Bangkok Metropolis Trade Association Registrar within thirty days from the date of the General Meeting.

Furthermore, the Trade Association's Annual Report presenting its performance and the audited Balance Sheet shall be kept at the Trade Association's office and be available for inspection at the request of Members.

40. The Auditor's authority: The Auditor is vested with the authority to audit the Trade Association's assets, books of accounts and all relevant financial documents and its operations as well as entitled to make any enquiries with its Directors as well as every staff member of the Trade Association who have been involved with such assets, books of accounts and documents. The Board of Directors and all staff members shall, in this respect, provide their assistance as well as every facility to accommodate such audit and enquiries.

41. Maintenance of Books of Accounts and Financial Documents: The Trade Association's books of accounts and financial records shall be kept at its office under the Treasurer's jurisdiction.

42. The Trade Association's Finance: All of the Trade Association's cash will be deposited in the name of the Trade Association with any commercial bank or financial institution located in

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Bangkok Metropolis in accordance with the Board of Directors resolution.

In compliance with resolutions adopted by the Board of Directors Meetings, any deposit and withdrawal of funds from the bank shall be signed by at least two Directors.

43. The procedure and rules for the approval of disbursements and payment of funds shall be subject to the resolutions adopted by the Board of Directors from time to time.

44. **Special funds:** Special funds may be raised by the Trade Association for the conduct of its operations and promotion of its prosperity by means of donation solicited from third parties and Members, or by any other means as considered appropriate by the Board of Directors which, however must not be in contravention of the law.

CHAPTER 9

AMENDMENT OF THE TRADE ASSOCIATION'S BYLAWS.

DISSOLUTION OF THE TRADE ASSOCIATION AND

ACCOUNTING (LIQUIDATION)

45. **Amendment of the Bylaws:** Any amendment, revision, deletion or addition to the Bylaws may be made only by resolution of the General Meeting which has adopted its votes of approval by not less than two-thirds of the total number of Ordinary Members and/or proxies attending the meeting.

46. **Dissolution of the Trade Association:** This Trade Association may be dissolved on any of the following grounds:

- (1) when a resolution for it to be dissolved is adopted by a General Meeting with at least three-fourths of votes of the total number of Ordinary Members and/or proxies (if any) attending such meeting.
- (2) when the Trade Association becomes bankrupt,
- (3) when an order is issued by the Minister of Commerce by virtue of Section 36 of the Trade Associations Act, B.E. 2509 for it to be dissolved.

47. **Liquidation:** When the Trade Association is dissolved for any of the reasons set in Clause 46, provisions of the Trade Associations Act, B.E. 2509 shall be applicable in respect of its liquidation.

In the case of dissolution by virtue of Clause 46(1), the General Meeting held on such occasion shall adopt a resolution to appoint a liquidator as well. However, if the dissolution is caused by virtue of Clause 46(3), then every Director in the last Board of Directors which has registered its Directors with the Bangkok Metropolis Registrar of Trade Associations shall serve as its liquidators.

If the Trade Association still has any property left after liquidation, such property shall be transferred, in accordance with resolution of the General Meeting, to any one or several legal entities in Thailand with the pursuit of public charity as its/their objective.

If, after liquidation, the Trade Association has not sufficient property to repay its debts, the liability of Ordinary Members shall be limited, however, to the sum of various fees due and which remain unpaid by such Members.

CHAPTER 10

PROVISIONAL CLAUSES

48. After permission has been granted by the Bangkok Metropolis Registrar of Trade Associations for the Trade Association to be established, each Founding Member shall act as temporary members of the Board of Directors until a Board of Directors has been elected by virtue of these Bylaws which shall take place within one hundred and twenty days from the date of its receipt of permission to set up

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the Trade Association.

49. For the purpose of the provision of Clause 7, every Founding Member shall act as an Ordinary Member of the Trade Association.

50. These Bylaws shall be in full force and effect as from the date approval has been granted by the Bangkok Metropolis Registrar of Trade Associations for the Trade Association to be established.