

VietCham Singapore

Constitution

*(An Independent, Not-For-Profit Chamber of Commerce,
Incorporated in Singapore as Public Company Limited by
Guarantee)*

**VIETCHAM (THE VIETNAMESE CHAMBER OF COMMERCE) LTD.
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THE COMPANIES ACT, CAP. 50
REPUBLIC OF SINGAPORE
COMPANY LIMITED BY GUARANTEE

**MEMORANDUM AND ARTICLES OF ASSOCIATION
OF
VIETCHAM (THE VIETNAMESE CHAMBER OF COMMERCE) LTD.
(Incorporated in the Republic of Singapore)**

1. NAME

The name of the Company is **VIETCHAM (THE VIETNAMESE CHAMBER OF COMMERCE) LTD.** (hereinafter referred to as “VietCham”).

2. REGISTERED OFFICE

The registered office of VietCham is situated in the Republic of Singapore.

3. OBJECTS

The objects of VietCham are as follows:-

1. Provide a highly respected forum on an organised, continuing basis in which businesspeople in the South-east Asia region, particularly Singapore and Vietnam, can discuss and identify common economic and commercial interests;
2. Cooperate and complement activities of existing professional business groups in Singapore and the South-east Asia region on matters related to the economic and commercial activities of its Members;
3. Promote business relations amongst Members as well as with other enterprises, and business associations;

The provisions of the Third Schedule to the Companies Act (Cap. 50, Singapore Statutes) shall not apply and the foregoing provisions of this Clause 3 shall be read and construed without reference to the provisions of that Schedule.

4. APPLICATION OF THE INCOME AND ASSETS OF VIETCHAM

To further the attainment of the objects specified in Clause 3, VietCham has all the powers of a natural person except that:

1. VietCham shall not subscribe to or support with its funds, or amalgamate with any association or organisation which does not prohibit the distribution of its income and property among its Members;
2. VietCham shall not support with its funds any political organisation or any activity, or endeavour to impose on or procure to be observed by its Members or others, any regulation or restrictions, which if it were an object of VietCham, would make it a trade union within the meaning of the Trade Unions Act (Cap. 333 Singapore Statutes);
3. The income and property of VietCham shall be applied solely towards the promotion of the objectives of VietCham as set forth in the Memorandum and Articles of Association; and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise to Members of VietCham; provided always that nothing herein contained shall prevent (i) payment in good faith of reasonable and proper remuneration to any officers or employees of VietCham or to any Members of VietCham in return for any services rendered to VietCham, or (ii) payment for goods supplied in the ordinary and usual business, or (iii) payment of interests on any loans advanced by Members of VietCham, or (iv) payment of reasonable and proper rent for premises let by any Members of VietCham.

5. AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

No alteration or addition to this Memorandum of Association shall be made except by a Special Resolution passed by a majority of not less than three-fourths (3/4) of votes by Members, voting in person or proxy, at a General Meeting of which not less than twenty-one (21) Clear Days' written notice specifying the intention to propose such Special Resolution has been duly given, provided further that such General Meeting must be attended by no less than one third (1/3) of persons entitled to vote, each being a Member or a proxy for a Member of VietCham.

6. LIABILITY OF MEMBERS

The liability of Members of VietCham is limited.

7. WINDING-UP

Every Member of VietCham undertakes to contribute to the assets of VietCham in the event of its being wound up while he is a member or within one year afterwards for payment of debts and liabilities of VietCham contracted before he ceased to be a member, and of the costs and expenses of winding-up and for the adjustment of the right of the contributories among themselves, such amount as may be required not exceeding SINGAPORE DOLLAR ONE (S\$1) Only for Individual Member, and SINGAPORE DOLLARS THREE (S\$3) Only for Corporate Member.

8. APPLICATION OF ASSETS ON WINDING-UP OR DISSOLUTION

If upon the winding-up or dissolution of VietCham there remains after satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or be distributed among Members of VietCham, but shall be given or transferred to some other institution having objects similar to the objects of VietCham, such institution or institutions to be determined by Members of VietCham at or before the time of dissolution and, in default, by such judge of the High Court of the Republic of Singapore as may have or have acquired jurisdiction in the matter, and if and so far as effect cannot be given to this provision, then to some charitable object.

9. ACCOUNTS

True accounts shall be kept of the sums of monies received and expended by VietCham and the matters in respect of which such receipts and expenditures take place, and of the property credits and liabilities of VietCham. Subject to any reasonable restriction as to the time and manner of inspection of the same which may be imposed in accordance with the regulations of VietCham for the time being, they shall be open to inspection by Members of VietCham. Once at least in every year, the accounts of VietCham shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditor or auditors who shall report to Members of VietCham in accordance with the provisions of the Companies Act (Cap. 50, Singapore Statutes).

**VIETCHAM (THE VIETNAMESE CHAMBER OF COMMERCE) LTD.
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THE COMPANIES ACT, CAP. 50
REPUBLIC OF SINGAPORE
COMPANY LIMITED BY GUARANTEE

**ARTICLES OF ASSOCIATION
OF
VIETCHAM (THE VIETNAMESE CHAMBER OF COMMERCE) LTD.
(Incorporated in the Republic of Singapore)**

INTERPRETATION

1. In these Articles:

“Act” means the Companies Act (Cap. 50, Singapore Statutes), including any statutory modification or re-enactment thereof for the time being in force;

“Articles” means the Articles of Association of VietCham as originally framed or as altered from time to time by Special Resolution;

“Board of Directors” means the Board comprising all the Executive- and Non-Executive Directors of VietCham elected or otherwise constituted in the manner prescribed by these Articles;

“By-laws” means the by-laws of VietCham as promulgated, amended or modified by Members or the Board of Directors from time to time under these Articles;

“Clear Days”, in relation to a period of a notice, means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“General Meeting” means a general meeting of VietCham;

“Member” means a member of VietCham, who can be a natural person or a corporation or an organisation;

“Memorandum” means the Memorandum of Association of VietCham;

“Office” means the registered office of VietCham;

“Register” means the register of Members;

“Seal” means the common seal of VietCham;

“Secretary” means the Secretary of VietCham or any other person appointed to perform or discharge the duties of a company secretary pursuant to Section 171 of the Act and may include a joint, assistant or deputy secretary;

“Special Resolution” means a resolution passed by a majority of not less than three-fourths (3/4) of eligible votes by Members who are entitled to vote and vote in person or where proxies are allowed, by proxy, at a General Meeting of which not less than twenty-one (21) Clear Days’ written notice specifying the intention to propose the resolution as a special resolution has been duly given;

“VietCham” means “VIETCHAM (THE VIETNAMESE CHAMBER OF COMMERCE) LTD.” incorporated under the Act;

Words importing the singular number only shall include the plural number and vice versa;

Words importing the masculine gender only shall include the feminine gender;

Words importing persons shall include corporations and expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form;

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on VietCham.

GOVERNANCE DOCUMENTS

2. (a) These Articles are principles of fundamental and continuing significance to the governance of VietCham. Members may from time to time, by their resolutions, set forth or revise regulations and procedures consistent with these Articles and with the Act for the furtherance of VietCham's objectives and for the good governance of VietCham. The said regulations and procedures shall be filed in the office of the Secretary of VietCham.

(b) The regulations in Table "A" in the Fourth Schedule to the Companies Act, Cap. 50 shall not apply to VietCham, except so far as the same are repeated or contained in these Articles.

MEMBERS

3. For the purpose of registration, the number of Members of VietCham is declared to exceed fifty (50).

4. Membership of VietCham shall be open to any individuals, organisations or corporations with economic or business interest related to Singapore or Vietnam, who agree with the objectives of VietCham, and satisfy the qualifications and criteria for membership determined by the Board of Directors. VietCham shall be international in its character and subject to the provisions of the Act and these Articles, membership shall be open to persons of all races and nationalities. Without prejudice to the Board of Directors' powers to make changes to the division of membership either generally or in any particular case, membership of VietCham shall be divided into the two (2) categories:

4.1 Individual Members, who are natural persons joining VietCham in their individual capacity; and

4.2 Corporate Members, who are corporations or organisations registered as partnerships, companies, societies or trusts with competent government authorities;

Each Corporate Member shall be entitled to three (3) votes at any Annual General Meeting, or Extraordinary General Meeting of VietCham; and each Individual Member shall be entitled to one (1) vote at any Annual General Meeting, or Extraordinary General Meeting of VietCham.

5. The membership fee of each membership category shall be determined by the Board of Directors.
6. Each Corporate Member shall have one (1) representative (Corporate Member Representative), who shall exercise all rights and powers of that Corporate Member at VietCham, including, but not limited to voting rights at VietCham's General Meetings.

ANNUAL GENERAL MEETINGS AND EXTRAORDINARY GENERAL MEETINGS

7. Members reserve the right to make, alter, add to and repeal any by-laws or regulations of VietCham. The decision of Members, by their voting, at the General Meetings shall be final, unless reversed by Members at another General Meeting at a later date. All regulations, by-laws or resolutions passed by the Board of Directors subsequently must not be inconsistent with existing regulations, by-laws or resolutions passed by Members.
8. All decisions at the General Meetings shall be made by a simple majority vote unless otherwise stated.
9. Members may from time to time pass resolutions, by simple majority vote, to specify any actions on which the Board of Director must seek Members' approval.
10. An Extraordinary General Meeting called for the passing of a Special Resolution shall be called by giving at least twenty-one (21) Clear Days' notice. All other General Meetings shall be called by giving at least fourteen (14) Clear Days' notice.
11. The Annual General Meeting of VietCham shall be held once in every calendar year and not more than fifteen (15) months after the holding of the last preceding Annual General Meeting. The first Annual General Meeting of VietCham shall be held within eighteen (18) months from its incorporation. All other General Meetings of VietCham shall be called Extraordinary General Meetings.
12. The President or the Board of Directors, may, where he or it deems fit, and shall, upon a requisition made by:
 - 12.1 the Members representing not less than 10% of the total voting rights of all Members; or

12.2 a simple majority of the Directors; or

12.3 the Executive Director;

proceed to convene an Extraordinary General Meeting on a date not later than two (2) months after the receipt of the requisition.

13. Any requisition made by Members, or the Directors, or the Executive Director, shall express the purpose for which it is desired that the meeting be called and shall be left at the Office. It shall be signed by the requisitionists and may consist of several documents in like form, each signed by one or more requisitionists.
14. The notice of the Annual General Meeting shall also be given to all members of the Board of Directors and the Auditor.
15. The accidental omission to give notice of a meeting to, or the non-receipt of the notice of a meeting by any person entitled to receive such notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

16. No business shall be transacted at any meeting unless a quorum is present. Ten (10) persons entitled to vote upon the business to be transacted, each being a Member, or a representative of a Corporate Member, or a proxy for a Member, when the meeting proceeds to business, shall be a quorum.
17. If such a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be adjourned for thirty (30) minutes and should the number then present be insufficient to form a quorum, those present shall be considered a quorum but they shall have no power to alter or amend the Memorandum and Articles, or to make any Special Resolution.
18. The President of VietCham shall preside as chairman over all General Meetings of VietCham. In his absence, some other member of the Board of Directors shall preside as chairman of the meeting, but if the President or all the members of the Board of Directors

decline to act as chairman within fifteen (15) minutes after the time appointed for holding the meeting, the Members present shall elect one of them to be chairman of the meeting.

19. The chairman may, with the consent of a meeting at which a quorum is present (and shall, if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the meeting not been adjourned. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) Clear Days' notice shall be given specifying the time and place of the later reconvened meeting and the general nature of the business to be transacted. It shall not be necessary to give any such notice otherwise.

20. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded

20.1 by the chairman of the meeting; or

20.2 by at least five (5) Members present at the meeting and having the right to vote at the meeting; or

20.3 by one (1) Member or Members present in person representing not less than one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the meeting; or

20.4 by the Executive Director;

and a demand by a person as proxy for a Member shall be the same as a demand by the Member.

21. Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

22. A General Meeting may be held physically or by electronic means of communication, e.g. voice chat, video chat, tele-conference, video-conference, telephone, which permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. A resolution in writing, signed by the required majority of eligible Members for the time being entitled to receive notice of a General Meeting, shall be as valid and effectual as if it had been passed at a General Meeting duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Members. A written notice of confirmation of such resolution in writing sent by or on behalf of a Member shall be deemed to be his signature to such resolution in writing. Such resolution in writing may consist of several documents each signed by one or more Members. Written resolutions can be passed via electronic channels e.g. email, instead of via hard copies.

VOTES OF MEMBERS

23. A Member shall not be entitled to vote at any General Meeting of VietCham unless all monies presently owing by him and demanded by VietCham has been paid.
24. A Member entitled to attend and vote at a meeting of VietCham shall be entitled to appoint another person as his proxy to attend and vote instead of the Member at the meeting, and a proxy appointed to attend and vote instead of a Member shall have the same right as the Member to speak at the meeting, provided that:-
- 24.1 a Member shall not be entitled to appoint more than one (1) proxy to attend and vote at the same General Meeting; and
- 24.2 a Member may be the proxy for any number of other Members of VietCham.
25. No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is tendered and every vote not disallowed at the General Meeting shall be valid. Any objection made in due time shall be referred to the chairman of that General Meeting whose decision shall be final and conclusive.

26. A vote given or poll demanded by a proxy shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by VietCham at the Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

THE BOARD OF DIRECTORS

27. The Board of Directors consists of a number, which is not less than five (5), of members (Directors), who need not be Members of VietCham. The total number of Directors shall be determined by VietCham's Members by their voting at the General Meeting immediately prior to the General Meeting to elect the Board of Directors.

27.1 Each member of the Board of Directors shall be a Director of VietCham in accordance with the Act.

27.2 Subject to the provisions of the Act, these Articles and to any existing regulations, by-laws, or resolutions, each member of the Board of Directors shall be elected directly by Members at the General Meetings, or appointed or co-opted by the Board of Directors.

28. The first members of the Board of Directors were the following persons holding such office as indicated herein:

Name	Office
DAU VAN HUAN	President
VO HOANG HAI	Executive Director
KHAI MINH DANG	Non-Executive Director
NGUYEN HOANG TRUNG	Non-Executive Director
NGUYEN SON VIEN	Non-Executive Director
NGUYEN THANH LONG	Non-Executive Director
NGUYEN THI NGOC ANH	Non-Executive Director

29. Subject to the provisions of the Act, these Articles and to any existing regulations, by-laws, or resolutions, the Board of Directors shall elect, by a simple majority vote, among themselves, one (1) Executive Director, who shall manage the day to day executive functions, management and general administration of VietCham in accordance with these Articles, resolutions made by the Members at General Meetings, and resolutions made by the Board of Directors. The other members of the Board of Directors shall be called “Non-Executive Directors”.
30. The Board of Directors shall elect, by a simple majority vote, among the Non-Executive Directors, one (1) President of VietCham.
31. The office of any member of the Board of Directors shall be vacated if –
- 31.1 he becomes bankrupt;
- 31.2 he is, or may be, suffering from a mental disorder;
- 31.3 by notice in writing to all other members of the Board of Directors, he resigns from his office;

- 31.4 he is disqualified by law from holding office as a director or manager of a corporation or is convicted of an offence which is likely to bring VietCham into disrepute;
- 31.5 he is removed from office by a simple majority vote of Members at the General Meetings; or he is removed by the Board of Directors by a resolution of a majority of not less than two thirds (2/3) of total number of members of the Board of Directors.
32. The Board of Directors may act notwithstanding a vacancy in its number provided that a quorum is present at a meeting of the Board of Directors.
33. Subject to the provisions of the Act, these Articles and to any existing regulations, by-laws, or resolutions, the Board of Directors may appoint such persons as they may think fit to fill any vacancies in the Board of Directors.
34. Should the Executive Director resign during his term, the Board of Directors shall elect, among its members, and members of the current Executive Committee, a person to be the new Executive Director. The new Executive Director shall be co-opted into the Board of Directors if he is not a member of the Board of Directors at the time of being elected.
35. Subject to the provisions of the Act, these Articles and to any existing regulations, by-laws, or resolutions, the Board of Directors may co-opt such persons as they may think fit to join the Board of Directors as Directors, provided that the maximum number of Directors the Board may co-opt during its term shall be determined by Members, or unless otherwise so determined, shall be three (3).
36. The Executive Director, subject to the approval of the Board of Directors, may appoint any number of Advisors of VietCham, who shall collectively form the Advisory Panel of VietCham. The Advisors may be present at any Board meeting, unless the Board, by simple majority vote, decides otherwise. Terms and removal of the Advisors shall be decided by the Executive Director.

TERM OF OFFICE OF THE DIRECTORS

37. The term of office of a Non-Executive Director shall commence upon being elected, co-opted, or appointed as a Director, and end at the Annual General Meeting of VietCham in the next even-numbered year.
38. The term of office of the Executive Director shall commence upon being elected by the Board of Directors as the Executive Director, and end at the Annual General Meeting of VietCham in the next odd-numbered year.
39. Should the Executive Director resign his office as an Executive Director during his term, or retire from his office as an Executive Director at the Annual General Meeting in an odd-numbered year pursuant to Article 38, he shall retain his office as a Non-Executive Director, until the Annual General Meeting of VietCham in the next even-numbered year.
40. A retiring Executive- or Non-Executive Director shall be eligible for re-election and shall retain office until the close of the meeting at which he retires.

ELECTION OF DIRECTORS

41. The Secretary shall give at least thirty (30) Clear Days' notice before the date of the Annual General Meeting of VietCham stating the names of the members of the Board of Directors who are retiring and inviting nomination for the election.
42. All nominated candidates shall be submitted in writing to the Secretary no less than fifteen (15) days before an Annual General Meeting and the list of all nominated Directors shall be circulated to all Members ten (10) days before the Annual General Meeting.
43. In choosing the incoming members of the Board of Directors, Members shall vote on each nominated candidate by secret ballot and the candidate(s) securing the highest numbers of votes shall be elected.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

44. Subject to the provisions of the Act, these Articles and to any existing regulations, by-laws, or resolutions of Members, the management of the business and funds of VietCham shall be vested in the Board of Directors.

45. The Board of Directors may not act contrary to the expressed wishes of Members by their votes at the General Meeting without prior reference to the latter and shall always remain subordinate to the General Meeting.
46. The Board of Directors, by a simple majority vote, may make, alter, add to and repeal the by-laws of VietCham, as long as they are not inconsistent with these Articles, or any existing by-laws, regulations or resolutions passed by Members at the General Meetings. All Members of VietCham shall be notified of any changes in the by-laws of VietCham, and such by-laws shall not be in effect prior to due notice to all Members of VietCham.
47. The membership fees shall be reviewed and determined by the Board of Directors from time to time. Any new fees adopted and approved shall be effective from the following financial year.
48. All cheques, promissory notes, drafts, bills of exchange, negotiable instruments, receipts for money paid, agreements or contracts, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board of Directors from time to time determine, and unless otherwise so determined, signed by any two Directors, or the Executive Director.
49. The Board of Directors may terminate the membership of any Member by a resolution of a majority of not less than two thirds (2/3) of total number of members of the Board of Directors if:
 - 49.1. the Board of Directors decides that such Member does not support the objectives of VietCham; or
 - 49.2. the Board of Directors decides that such Member has acted in a manner detrimental to the interests and/or good name of VietCham; or
 - 49.3. such Member's annual subscription remains unpaid for a period exceeding three (3) calendar months after it becomes due; or
 - 49.4. the Member sends a notice in writing to the President to resign his membership;

A Member so excluded shall forfeit all claims to return the money paid by him to VietCham on his/its admission as a Member thereof or by way of membership fees or any other assessment, as the case may be, and shall cease to be a Member of VietCham.

INTERESTS AND APPOINTMENTS OF MEMBERS OF THE BOARD OF DIRECTORS

50. Subject to the provisions of the Act and the Memorandum and provided that he has disclosed to all other members of the Board of Directors the nature and extent of any of his material interest, a member of the Board of Directors, notwithstanding his office:
- 50.1 may be a party to, or otherwise be interested in, any transaction or arrangement with VietCham in which VietCham is otherwise interested;
 - 50.2 may be a director or other officer of, or be employed by, or be a party to any transaction or arrangement with, or otherwise be interested in, any body corporate promoted by VietCham or in which VietCham is otherwise interested; and
 - 50.3 shall not, by reason of his office, be accountable to VietCham for any benefit which he derives from any such office or employment from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
51. For the purposes of Article 50:
- 51.1 A general notice given to the other members of the Board of Directors that such a member is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that that member of the Board of Directors has an interest in any such transaction of the nature and extent so specified; and

51.2 An interest of which a member of the Board of Directors has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

PROCEEDINGS OF THE BOARD OF DIRECTORS

52. A meeting of the Board of Directors may be called by:

52.1 The President, or

52.2 The Executive Director, or

52.3 Any two members of the Board of Directors.

53. The quorum for a meeting of the Board of Directors shall be two-third (2/3) of the total number of its members.

54. Subject to the provisions of the Act, these Articles and to any existing regulations, by-laws, or resolutions, the Board of Directors may regulate its proceedings in any manner it deems fit.

55. Unless otherwise stated in these Articles, questions arising at a meeting of the Board of Directors shall be decided by a majority of those present at the meeting. In the case of an equality of votes, the Executive Director shall have a second or casting vote.

56. Written minutes of any Board of Director meeting signed by the chairman of that meeting, or the Executive Director, shall be sufficient evidence thereof and thereupon it shall be also be deemed that due observance of all necessary formalities have taken place at that Board of Directors meeting.

57. The Directors may meet at any place (including online meeting) for the dispatch of their business, adjourn and otherwise regulate their meetings as they deem fit. A Director who, within the term of office misses three (3) Board meetings without reasonable excuse may be removed and replaced.

58. The Board shall have the power, exercisable by way of a “no confidence” vote of a two-thirds (2/3) majority of total number of its members, to remove a Director in the event of a consistent breach by the Director of his duties, including but not limited to, compromising, competing and/or acting in conflict with the interests and objectives of VietCham.
59. At least ten (10) days' notice in writing of each meeting of the Board shall be given to each Director, at the most updated address at the time provided by him to VietCham for such purpose and such notice shall be accompanied by an agenda of the matters to be considered at the meeting. No decision shall be taken on any matter at a meeting of the Board unless notice of such matter shall have been given in the manner aforesaid or waiver of such notice has been given in respect of such matter by all members of the Board.
60. A Board meeting may be held physically or by electronic means of communication, e.g. voice chat, video chat, tele-conference, video-conference, telephone, which permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. A resolution in writing, signed by the required majority of eligible Directors for the time being entitled to receive notice of a Board meeting, shall be as valid and effectual as if it had been passed at a Board meeting duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Directors. A written notice of confirmation of such resolution in writing sent by or on behalf of a member shall be deemed to be his signature to such resolution in writing for the purposes of these Articles. Such resolution in writing may consist of several documents each signed by one or more Directors. Written resolution can be passed via electronic channels, e.g. email, instead of via hard copies.

MINUTES

61. The Board of Directors shall cause minutes to be made in books kept for the purpose of all proceedings at meetings of VietCham, and of the Board of Directors, and of the committees of the Board of Directors, including the names of the members of the Board of Directors present at each such meeting.

THE EXECUTIVE COMMITTEE

62. The Executive Director, at his sole discretion, may appoint any number of persons as he deems fit to form the Executive Committee of VietCham. Members of the Executive Committee need not be Members of VietCham. The Executive Director shall be the chief executive officer of VietCham and shall head and have the general direction and control of the Executive Committee of VietCham. Any members of the Executive Committee can be reappointed to other posts within the Executive Committee, or dismissed, by the Executive Director at his sole discretion. The Executive Director must update any changes in key Executive Committee positions with the Board at the next immediate Board meeting.
63. The Executive Director, at his sole discretion, may delegate parts of his authority, responsibilities and roles to any members of the Executive Committee. All other members of the Executive Committee shall report to the Executive Director, either directly or via another person appointed by the Executive Director.
64. The Executive Director, with assistance from the Executive Committee, shall propose plans, policies or strategies for the operations of VietCham for discussion and approval at Board meetings.

THE SECRETARY

65. A person shall in accordance with the Act be appointed by the Board of Directors as Secretary for such term and upon such conditions it thinks fit, and any person so appointed may be removed by the Board of Directors.

THE SEAL

66. The Seal shall only be used by the authority of the Board of Directors of VietCham. The Board of Directors may determine who shall sign any instrument to which the Seal is affixed, and unless otherwise so determined, it shall be signed by the Executive Director, or any two Directors.

ACCOUNTS

67. No Member shall have any right to inspect any accounting records or other books or documents of VietCham except as conferred by statute or authorised by the Board of Directors.

NOTICES

68. Any notice to be given to or by any person pursuant to the Articles shall be in writing.
69. VietCham may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address. A Member whose registered address is not within Singapore and who gives to VietCham an address within Singapore at which notice may be given to him shall be entitled to have notice given to him at that address in Singapore, but otherwise no such Member shall be entitled to receive any notice from VietCham.
70. A Member present, either in person or by proxy, at any meeting of VietCham shall be deemed to have received notice of the meeting and, where requisited, of the purposes for which it was called.
71. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day of its posting, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

INDEMNITY

72. Subject to the provisions of the Act but without prejudice to any indemnity to which a member of the Board of Directors may otherwise be entitled, every member of the Board of Directors or other officer of VietCham or Auditor shall be indemnified out of the assets of VietCham against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of VietCham.

PROHIBITIONS

73. VietCham shall not indulge in any political activities or allow its funds and/or premises to be used for political purposes.
74. The income and property of VietCham shall be applied solely towards the promotion of the objectives of VietCham as set forth in the Memorandum and Articles of Association; and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise to Members of VietCham; provided always that nothing herein contained shall prevent (i) payment in good faith of reasonable and proper remuneration to any officers or employees of VietCham or to any Members of VietCham in return for any services rendered to VietCham, or (ii) payment for goods supplied in the ordinary and usual business, or (iii) payment of interests on any loans advanced by Members of VietCham, or (iv) payment of reasonable and proper rent for premises let by any Members of VietCham.
75. VietCham shall not attempt to restrict or in any other manner interfere with trade or prices, or engage in any trade union activity as defined in any written law relating to trade unions for the time being in force in Singapore.

AMENDMENT TO THE ARTICLES

76. No alteration or addition to these Articles of VietCham shall be made except by a Special Resolution passed by a majority of not less than three-fourths (3/4) of votes by Members, voting in person or proxy, at a General Meeting of which not less than twenty-one (21) Clear Days' written notice specifying the intention to propose such Special Resolution has been duly given, provided further that such General Meeting must be attended by no less than one third (1/3) of persons entitled to vote, each being a Member or a proxy for a Member of VietCham.

DISSOLUTION

77. VietCham shall not be dissolved, except with the consent of not less than three-fourths (3/4) of votes by Members, voting in person or proxy, at a General Meeting of which not less than twenty-one (21) Clear Days' written notice specifying the intention to propose such dissolution of VietCham has been duly given, provided further that such General Meeting must be attended by no less than one third (1/3) of persons entitled to vote, each being a Member or a proxy for a Member of VietCham.