

By-laws

Danish Chamber of Commerce in China

1. Definitions

DCCC

means The Danish Chamber of Commerce in China

China

means the People's Republic of China

Articles

means the articles of association

AGM

means the Annual General Meeting

Board

means the Board of Directors of the DCCC

Member

means a Member of DCCC and includes Corporate Members, Individual Members and Honorary Members

Meeting

means any meeting of DCCC or any of its Board s but shall not include AGM and/or extraordinary AGM's.

2. Membership

For purposes of registration, the number of Members is declared to be unlimited. The DCCC has four membership categories: Corporate Membership A, Corporate Membership B, Individual Membership and Honorary Membership.

Corporate Membership A - any legally registered Representative Office or branch of a non-Chinese company or organization in China involved in or interested in trade and commerce between Denmark and China with more than 1,000 employees globally.

Corporate Membership B - any legally registered Representative Office or branch of a non-Chinese company or organization in China involved in or interested in trade and commerce between Denmark and China with less than 1,000 employees globally

Individual membership - Students and other individuals not qualifying for a Corporate Membership A or B. For legal reasons, Chinese nationals do not qualify.

Honorary Membership - Persons recognized for their outstanding accomplishments and stature in the community who have made notable contributions to the promotion of trade and commerce between Denmark and China may be invited by the Board to become Honorary Members of DCCC. The Honorary Membership cannot be entrusted or transferred.

3. Annual General Meeting

The AGM shall be held no later than the 31st day of March of each year, on a day and place to be fixed by the Board. A notice of the meeting and the particulars of the agenda must be sent to every member at least twenty-one (21) days before the AGM.

Any member wishing to add to the agenda any item for discussion at the general meeting, may do so by giving notice in writing to the secretary three (3) weeks before the General Meeting.

The Annual Report, the statement of accounts, the Balance Sheet and the budget and any other addition to the agenda shall be circulated to all members at least two (2) weeks before the AGM.

The AGM, as the highest body of DCCC, must consider the following business

Approval of Statements of Accounts and Balance Sheet from the preceding financial year and Budget for the current financial year

Approval of the annual report from the Board

Vote on amendments of articles and by-laws

Any other transactions or business which may properly be brought forward at the AGM

Elect the Board for the ensuing year

3.1 Extraordinary General Meeting

The Board may at any time call an Extraordinary General Meeting and shall do so within seven (7) days upon the request in writing by no less than 25% of the total membership of DCCC or by order of the Board.

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

The Secretary shall give at least seven (7) days notice of any Extraordinary General Meeting to all members of DCCC.

6.2 Quorum at General Meetings

At least 15 % of the Corporate Members A and B of DCCC must be represented in person at a General Meeting for proceedings to be valid.

At least 25% of the Corporate Members A and B of DCCC must be represented by a designated person for any proposal involving an amendment to the Articles and Bylaws of DCCC to be effectuated.

In the event that quorum is not established 15 minutes upon commencement, the General Meeting shall reconvene seven (7) days from the first meeting at a place and time to be decided by the Secretary. Should quorum at the second meeting not be established, the members present shall constitute a quorum. The meeting shall not have power to alter, amend or add to any of the Articles or By-Laws.

7. Board

7.1 Governing Body

A Board elected by the AGM of DCCC shall supervise the day-to-day affairs of DCCC. The new Board shall take office on April 1st of each year while the outgoing Board shall be responsible for the affairs of DCCC up to March 31st the same year.

7.2 Members of the Board

Names of candidates for the Board shall be proposed at the Annual General Meeting. Election will be determined on basis of most votes received.

Membership fee paying members, Corporate A and B as well as individual members, may be proposed as candidates for the Board.

The Board shall constitute itself accordingly: Chairman, Vice Chairman, Treasurer, Secretary and General Board members. All Board members stand for election every year.

In addition to the elected members of the Board, the Ambassador of Denmark to China shall be a member, *ex officio*, of the Board without voting rights. If the Ambassador is not able to attend a Board meeting he may be represented by a member of the staff of the Royal Danish Embassy in Beijing.

A Board member will lose his/her seat if he/she resigns from the company of which he/she is a designated DCCC representative or leaves Beijing. The Board shall have the power to appoint a DCCC member to the Board in his/her place until the next AGM.

7.3 Board meetings

The Board Meetings of the Chamber shall be presided over by the Chairman. In his absence the Vice Chairman shall act in his place and assume the authority of the Chairman in other matters of the DCCC. The Treasurer shall manage the day-to-day financial affairs of the Chamber. The Secretary shall keep all official documents and minutes of meetings in good order.

Board meetings shall be held whenever considered necessary and not less than once every 3 months. Seven (7) days of notice for a Board meeting shall be given. The Board shall decide all questions by simple majority. In case of parity of votes the Chairman, if present, shall have the deciding vote. At least 50% elected Board Members shall form a quorum. The board shall constitute minimum 7 members and maximum 12 members.

No later than three weeks before the AGM, a schedule for Board Meetings for the full period of the incoming Board shall be proposed as guidance for board candidates.

7.4 Powers of the Board

The Board, in addition to the powers hereinafter specially conferred upon it, shall be entrusted with the general management of DCCC in accordance with the Articles.

The Board shall have authority to alter, add to or reject bylaws regulating the affairs of DCCC provided no such by-laws are in contradiction with the articles. Such bylaws shall remain provisional until approved by the following AGM.

The Board may authorize the expenditure of DCCC funds for activities in alignment with the objectives as described in the articles.

The Board may appoint committees and co-opt members to the Board as and when deemed necessary or expedient.

The Board shall have power to appoint, pay and dismiss an office manager and other such officers, as it may deem necessary.

The Board may not act contrary to decisions made at General Meetings without first referring such matters to a General Meeting of members for approval.

Actions of a DCCC member irreconcilable with the Articles of Association or the laws of the People's Republic of China may lead to exclusion. An exclusion may be effectuated upon the endorsement of three-quarters of the members of the Board. 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 decision shall be final.

The board may not act in any way that are inconsistent with the Articles of Association, may bring the name of the DCCC into disrepute or may in any way not comply with relevant laws and regulations of the People's Republic of China.

7.5 Office Bearers

The Chairman, and in his absence the Vice-Chairman shall:

Act as chairman at all Board and General Meetings and shall be responsible for the proper conduct of business at such meetings.

Represent the DCCC in its dealings with Governments agencies, the media, other Chambers of Commerce and organizations. The Chairman may entrust other Board members to represent the DCCC.

Have a deciding vote at Board Meetings in cases of parity of votes.

The Vice Chairman shall in addition to above:

Supervise the DCCC Secretariat.

Once annually appraise the Head of the DCCC Secretariat.

Propose performance targets for the Secretariat for the approval of the Board within one month of the Board adopting its work plan (see 7.3).

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Serve as primary contact between the Board and Secretariat.

The Treasurer shall:

Supervise all monetary transactions and be responsible for their correctness.

Authorize all expenditures exceeding RMB 1,000.

Prepare an annual Statement of Accounts and a Balance Sheet as of 31st of December each year for submission to the Annual General Meeting as well as ad hoc financial statements as requested by the Board.

Ensure that all money and other valuables belonging to the DCCC are deposited in a bank or banks approved by the Board, except a sum to be determined by the Board sufficient to meet the daily expenses of the secretariat.

Sign cheques issued by the DCCC. Each of the four office bearers may sign cheques on behalf of DCCC. The cheque book is kept with the Treasurer or in his absence any Board member he may designate.

The Secretary shall:

Ensure that all records, except financial records, of the DCCC are kept.

Record the decisions of the Board and keep minutes of General and Board meetings.

Ensure that accurate and up to date records of Members of the DCCC are kept

Ensure that relevant authorities are notified of changes to office bearers and Articles.

7.6 Committees

The Board can appoint committees at its discretion. All committees appointed by the Board 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 Board can decide on the composition of the committees at its discretion.

8. Financial Matters

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

The accounts shall as soon as practicable after the end of each financial year be audited by two auditors elected by the AGM. The auditors cannot be members of the Board.

The Board shall draw up an Annual Report on the State and activities of DCCC during the year of the Board's incumbency, which shall be presented by the Chairman at the AGM.

9. Branches of DCCC in other parts of China

(a) Branches of DCCC may be established in other parts of China. The Board of the Branch may seek approval by the Board of DCCC to become an affiliate Branch of DCCC and to use the name DCCC. The approval is subject to confirmation by simple majority vote by the Board. DCCC imposes inter alia the following conditions on the affiliation of such a Branch:

(b) That the name of the Branch be designated "The Danish Chamber of Commerce in China - () Branch" or such other name as to reflect its common purpose with DCCC but distinguish its physical location from that of DCCC

That the Articles of the Branch be the Articles of DCCC and that it operates according to the same basic principles as those on which DCCC was founded

That subject to (a) and (b) above, the Branch regulate, wholly at its discretion, its management and operation, including the adoption of Bylaws, determine principles for membership fees and the election of members to its Board s and any committees etc.

That the Branch is entirely responsible for its own funds, liabilities and obligations (whether contractual or otherwise) and that it do not represent to any party in any manner that DCCC is liable for the same and that it indemnify DCCC for the same to the fullest extent possible under Chinese or any other applicable law.

That the Chairman of the Branch be, ex officio, a member of the Board of DCCC, without a right to vote.

That any member of the Branch be entitled to attend the AGM, General Meetings and all meetings of DCCC, without payment of a membership fee, but also without a right to vote.

That any member of DCCC may in the same manner as mentioned above participate in meetings of the Branch.

That the Branch and other sister Branches liaise in order to promote the common purposes for which DCCC and the Branch were founded

That the Branch shall not issue any statements nor engage in any activities that are inconsistent with the Articles of Association, may bring the name of the DCCC into disrepute or may in any way not comply with relevant laws and regulations of the People's Republic of China. Nor shall any DCCC branch or Board claim to represent the entire DCCC without having obtained consent from the other branches.

In the event of any dispute between DCCC and a Branch, the matter shall be referred to a single, independent arbitrator. The arbitrator shall be appointed by the Danish Ambassador to China. The decision of the arbitrator shall be final. Any cost incurred by the arbitrator shall be equally divided between DCCC and the Branch.

10. Other Matters

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

Dissolution of DCCC

DCCC shall not be dissolved, except with the consent of not less than sixty-six percent (66%) of the Corporate Members of DCCC and any of its branches either in person or by proxy, at a General Meeting convened for this purpose.

In the event of DCCC being dissolved as provided above, all debts and liabilities legally incurred on behalf of DCCC shall be fully discharged, and disposal of the remaining funds shall be carried out according to the articles.

Interpretation

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