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**CHARTER**

**OF**

**THE AMERICAN CHAMBER OF COMMERCE IN VIETNAM**

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**ARTICLE I**

**NAME**

This organization shall be known as the American Chamber of Commerce in Vietnam in English and is hereinafter referred to as the "Chamber." The Chamber shall also be referred to as "AmCham." Its name in Vietnamese shall be "Hiep Hoi Thuong Mai My Tai Viet Nam."

**NATIONAL CHAMBER AND LOCAL CHAPTERS**

The Chamber shall be constituted as a national organization with local Chapters in Hanoi, Ho Chi Minh City, and such other cities in Vietnam with a sufficient American business presence. This Charter is the basic organizational document for the Chamber. Each Chapter of the Chamber may adopt its own By-Laws in accordance with this Charter.

The Chamber shall have a Board of Governors, the Chairman of which shall be the Chamber's legal representative.

The Board of Governors of the Chamber shall be comprised of members of the Board of Governors of each Chapter, including the Chairman, the two Vice-Chairmen, Treasurer and Secretary of each Chapter. The Chairman, Treasurer and Secretary of the Chamber's Board of Governors shall be elected by the majority vote of the members of the Chamber's Board of Governors.

**ARTICLE II**

**OBJECTIVES**

The Chamber is a not-for-profit, non-governmental and non-political organization. The objectives of the Chamber are:

1. To promote the development of trade, commerce and investment between the United States and the Socialist Republic of Vietnam.
2. To provide a forum in which American businesspeople in Vietnam can identify and discuss common interests regarding their commercial interests in Vietnam.
3. To work with organizations in Vietnam on matters of mutual interest.

4. To maintain relations with chambers of commerce in the United States and other chambers of commerce or commercial organizations.
5. To do all other lawful things as may be incidental or conducive to the attainment of the foregoing objectives.

All of the activities of the Chamber, as outlined herein, shall be conducted in accordance with the requirements of relevant law.

## **ARTICLE III**

### **MEMBERSHIP**

#### **Section A: Types of Membership**

With respect to each Chapter, the following types of membership are available:

1. Company Membership

Company membership is a form of membership available to corporations, partnerships, sole proprietorships or other legal entities formed, founded, or incorporated in the United States; or if formed founded, or incorporated outside of the United States, having substantial investment or operational interest held by United States legal entities or citizens in the determination of the Board of Governors. A Company Member must be legally established in Vietnam or have sufficient capital investment or operating interest in Vietnam, as determined by the Board of Governors.

Each Company member shall nominate two (2) persons of good standing residing in Vietnam to be Company Representatives in the Chamber. Notices from the Chamber to a Company Member shall be directed to the Company Representatives.

2. Additional Membership

Additional membership is a form of membership available to individuals who are employed by a company holding a Company Membership, other than the Company Member's two Company Representatives.

3. Individual Membership

Individual Membership is a form of membership available to any United States citizen who resides in Vietnam who is engaged in business or a profession in Vietnam, but who cannot qualify for Company Membership or Additional Membership, provided he or she is twenty-one (21) years of age or over; the citizenship requirement with respect to an applicant for Individual Membership may be waived by the Board of Governors in its discretion.

4. Non-Resident Membership

A form of membership available to any party who would otherwise qualify for Company Membership or Individual Membership but for the fact that he, she or it is not resident in Vietnam.

#### 5. **Associate Company<sup>1</sup> and Associate Individual**

**Associate Companies** shall be corporations, partnerships, sole proprietorships, or other legal entities, not otherwise qualified for membership, whose business relationships with the United States or with United States companies are such that their membership in AmCham will, in the opinion of the Board of Governors, contribute towards achievement of the objectives of AmCham. An **Associate Company** must be legally established in Vietnam or have sufficient capital investment or operating interest in Vietnam, as determined by the Board of Governors.<sup>2</sup>

#### 6. Non-governmental Organizations

A form of membership available to non-governmental organizations legally operating in Vietnam.

#### 7. Honorary Membership

Honorary Members may include such members of the American community as the relevant Chapter Board of Governors deem appropriate. The United States Ambassador to Vietnam, Consuls General of United States Consulates in Vietnam, and the United States Foreign Commercial Officers in each American diplomatic facility in Vietnam, and others invited by the Board of Governors, may during their respective tours of duty in Vietnam be invited to act as Honorary Members of the Chamber.

### **Section B: Determination of Membership**

1. The acceptability of any applicant to membership, or for renewal or change in classification of membership in the Chamber shall be determined by the Board of Governors.
2. Application for membership shall contain relevant information including, but not limited to, the name, address, passport number, business activity and business license number (or equivalent) of the candidate and shall be submitted to the relevant Chapter Board of Governors.

### **Section C: Voting Rights**

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<sup>1</sup> The Dec 13, 2005 Annual General Meeting of the HCMC Chapter approved an amendment of the Charter to change the words “Non-Voting” Member to “Associate” wherever they appeared, based on a resolution of the October 13, 2005 HCMC Chapter Board of Governors’ meeting. This amendment will become effective only when approved also by the Hanoi Chapter, in accordance with Article X. Amendment of the Charter. Until that time, the Charter as amended at the Sep 21, 2005 Annual General Meeting of the Hanoi Chapter is effective. On Sep 18, 2006, the Annual General Meeting of the Hanoi Chapter approved the amendments.

<sup>2</sup> This section amended by vote at the Annual General Meeting of December 2, 2003, based on the recommendation of the two Chapters’ Boards of Governors at the National Board Meeting of November 15, 2003. The intent was to clarify the “common business interest” — business relationships with U.S. companies or the United States — of Non-Voting Companies/Associates that would qualify them to participate in AmCham activities.

1. Company Membership

Each Company Representative may exercise one vote at any meeting of the Chamber.

2. Individual Membership

Each member holding an Individual Membership may exercise one vote at any meeting of the Chamber.

3. Additional Members

Each member holding an Additional Membership shall be entitled to exercise one vote at any meeting of the Chamber.

4. U.S. Citizen **Associate**<sup>3</sup> Company Representative

Each U.S. Citizen who is a Company Representative of an **Associate** Company shall be entitled to exercise one vote at any meeting of the Chamber in his or her capacity as a U.S. citizen.

5. Non-voting

The following categories of **memberships and associates**<sup>4</sup> shall not have voting rights:

Non-resident Members

**Associates**<sup>5</sup> (Company and Individual)

Non-governmental Organizations that are not established or formed in the United States

Honorary Members

6. Proxy

Any Company Representative, Additional Member or Individual Member with voting rights may authorize any other voting member to vote on its behalf at any meeting of the Chamber. Notice of such proxy authorization in writing must be received by the Secretary at or in advance of the meeting at which such proxy is to be voted.

**Section D: Privilege to Hold Office**

Any Company Representative, Additional Member, Individual Member, or **Associate**<sup>6</sup> Company Representative resident in Vietnam may hold office in the Chamber, provided that no less than two-thirds the Chapter's Board of Governors shall be Company Representatives.<sup>7</sup>

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<sup>3</sup> The Dec 13, 2005 Annual General Meeting of the HCMC Chapter approved an amendment of the Charter to change the words "Non-Voting" Member to "Associate" wherever they appeared, based on a resolution of the October 13, 2005 HCMC Chapter Board of Governors' meeting. This amendment will become effective only when approved also by the Hanoi Chapter, in accordance with Article X. Amendment of the Charter. Until that time, the Charter as amended at the Sep 21, 2005 Annual General Meeting of the Hanoi Chapter is effective. On Sep 18, 2006, the Annual General Meeting of the Hanoi Chapter approved the amendments.

<sup>4</sup> See footnote 3 above

<sup>5</sup> See footnote 3 and 4 above

## **Section E: Membership Dues**

Membership dues shall be levied as provided in the relevant By-Laws and shall be used to cover the administrative and other costs of each Chapter and the Chamber. Part of each Chapter's membership dues collected shall be used to cover the costs of the Chamber, such costs to be borne on a pro-rata basis in accordance with the number of members of all categories in each Chapter or otherwise as the Board of Governors may determine. At the discretion of the Board, Honorary Members may be exempt from payment of membership dues.

## **Section F: Resignation and Revocation of Membership**

1. In order to resign a membership, the member resigning must give written notice to the Chapter Secretary.
2. Each Chapter Board of Governors may revoke any membership for which membership dues are not paid when owed.
3. Each Chapter Board of Governors shall record the resignation or revocation of any membership in the record of the Chapter.

## **ESTABLISHMENT OF CHAPTERS**

The initial Chapters of the Chamber shall be established in Hanoi and Ho Chi Minh City. Additional Chapters may be established in other cities in Vietnam on the motion of ten (10) or more entities that would qualify for Company Membership in such city wishing to establish a Chapter there.

## **ARTICLE IV**

### **MEETINGS**

#### **Section A: Annual General Meeting**

1. An Annual General Meeting will be held by each Chapter not later than the month of December in each year and two (2) weeks advance written notice shall be given to its membership and to the Board of Governors of the Chamber.
2. The following business will be conducted at the Annual General Meeting:
  - a. Report of the Chapter's Board of Governors.
  - b. A report of the previous year's accounts.
  - c. Election of members to the Chapter's Board of Governors by a simple majority vote of those present in person or by proxy and voting.

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<sup>6</sup> See footnotes 3, 4, and 5 above. Note that only American citizen representatives of Associate Companies have the right to vote.

<sup>7</sup> This section amended by vote at the Annual General Meeting of December 2, 2003, based on the recommendation of the two Chapters' Boards of Governors at the National Board Meeting of November 15, 2003.

- d. Election of Honorary Auditors.
3. Nominations of the officers and the Chapter's Board of Governors may be proposed and seconded by any member of such Chapter who is entitled to vote. Such nominations shall be submitted in such prescribed form to the Chapter's Secretary at least seven days prior to the time and date of the Annual General Meeting, unless such notice requirement is waived by the Chapter's Board of Governors with respect to a specific annual general meeting.

#### **Section B: Extraordinary General Meetings**

1. Extraordinary General Meetings of each Chapter shall be convened by the Chairman of the relevant Chapter upon the direction of a majority of its Board of Governors. Ten days notice of any Extraordinary General Meeting must be given to the Chapter's membership and to the Board of Governors of the Chamber.
2. Any member who wishes to place an item on the agenda of an Extraordinary General Meeting may do so provided he or she gives notice to the Secretary one week before the meeting is due to be held.

#### **Section C: Notice**

Written notice of the agenda of the Annual General Meeting or of an Extraordinary General Meeting, as relevant, shall be provided to the members in advance of such meeting.

#### **Section D: Quorum & Voting**

1. The quorum for the Annual General Meeting or an Extraordinary General Meeting shall be twenty percent (20%) of the total number of voting members of the relevant Chapter.
2. In the event that there is not a quorum present at any such meeting, the meeting shall be adjourned to the following week at a place, date, and time to be appointed, and should the number then present, including proxy votes, be insufficient to form a quorum, those present shall nevertheless be considered a quorum. For the purposes of this section, all proxy votes held by any person attending any meeting will be counted separately to determine whether a quorum exists.
3. Except as otherwise provided herein, decisions of the Annual General Meeting and an Extraordinary General Meeting shall be adopted by a simple majority of voting members present in person or by proxy.

#### **Section E: Chamber Board of Governors Meetings**

Chamber Board of Governors meetings shall be convened by the Chairman of the Chamber in consultation with the other members of the National Chamber Board of Governors as often as they shall deem necessary, but in no event less often than one (1) time each year. The quorum for a meeting of the Chamber Board of Governors shall be a majority of its members, present in person or by proxy, and votes on general matters arising before it shall be made on the basis of a majority decision of the same.

## ARTICLE V

### OFFICERS

1. There shall be not less than five (5) and not more than twelve (12) Officers in each Chapter of the Chamber and the Officers shall consist of:
  - a. A Chairman
  - b. Two Vice-Chairmen
  - c. A Secretary
  - d. A Treasurer
  - e. Such other positions (apart from the Chairman) as the Chapter may in general meeting from time to time decide.
2. The Chairman of each Chapter shall serve concurrently as a member of the Chamber Board of Governors. The Chairman of the Hanoi and Ho Chi Minh City Chapters shall also serve as the Co-Chairmen of the Chamber Board of Governors, and the two Vice-Chairmen, Secretary and Treasurer of the Hanoi and Ho Chi Minh City Chapters shall also serve on the Chamber Board of Governors.
3. The Chair and Vice Chairs of each Chapter must be Company Representatives under Company Memberships.<sup>8</sup>
4. Duties of Officers
  - a. The Chairman of the Chamber shall exercise general supervision over the affairs of the Chamber, represent the entire Chamber in external relations, and preside over meetings of the Chamber Board of Governors.
  - b. The Chairman of each Chapter shall exercise supervision over the affairs of the relevant Chapter, represent the Chapter in external relations, and preside over all meetings of the Chapter.
  - c. The Vice-Chairmen shall assist the Chairman of their respective Chapters in his or her functions. In the absence of the Chairman, the Vice-Chairmen shall have the same powers and authority as the Chairman.
  - d. The Secretary shall keep all records, except financial records, of the relevant Chapter or Chamber, including membership records, minutes of all Annual General Meetings, Extraordinary General Meetings, and meetings of the Board of Governors. Records kept by each Chapter Secretary shall be available for perusal and copying by any member of the Chamber and up-to-date copies shall be provided to the Secretary of the Chamber Board of Governors. In the absence of

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<sup>8</sup> This section amended by vote at the Annual General Meetings of September 2003 (Hanoi) of December 2, 2003 (HCM City), based on the recommendation of the two Chapters' Boards of Governors at the National Board Meeting of November 15, 2003.

both Chairman and the Vice Chairman, the Secretary shall have the same powers as the Chairman.

- e. The Treasurer shall keep all funds and collect all monies on behalf of the relevant Chapter, or, in the case of the Chamber Treasurer, the Chamber Board of Governors, and shall keep a correct account of all financial transactions of the relevant Chapter or Chamber, as the case may be.

#### 5. Election of Chapter Officers

- a. Officers of each Chapter shall be selected by the Board of that Chapter from among the board members at the first Board meeting following the Annual General Meeting and from time to time as vacancies arise.

## **ARTICLE VI**

### **CHAPTER BOARD OF GOVERNORS**

#### **Section A: Members**

1. The Board of Governors of each Chapter shall consist of not less than five and not more than eighteen<sup>9</sup> persons, including the officers listed in ARTICLE V. The Chapter Chairman shall preside over meetings of the Chapter Board of Governors.
2. Members of the Board shall be elected at the Annual General Meeting by voting members of the relevant Chapter.
3. Members of the Chapter Board of Governors need not be United States citizens as long as a majority of the Board members are representatives of legal entities: (i) formed, founded or incorporated in the United States, or (ii) substantially, controlled by legal entities formed, founded or incorporated in the United States.

#### **Section B: Duties of the Chapter Board of Governors**

The duties of the Chapter Board of Governors are to oversee and make policy decisions with respect to the functions sponsored by the Chapter, to select the officers of the Chapter, to promote relations with other chambers of commerce and other relevant organizations, and to make decisions on matters affecting the Chapter when the General Meeting is not sitting. It may not act contrary to expressed wishes of the General Meeting without prior reference to it and the decisions of each Chapter Board of Governors shall be subordinate to the decisions of the General Meetings.

#### **Section C: Quorum**

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<sup>9</sup> Amended from “twelve” to “eighteen” by the AmCham HCMC Annual General Meeting on December 9, 2004. This change will take effect only after a similar amendment is approved by the AmCham Hanoi Annual General Meeting, in accordance with Article X of this Charter. Amended from “twelve” to “eighteen” by the AmCham Hanoi Annual General Meeting on September 21, 2005. This change is effective as of September 21, 2005.

The quorum for a meeting of each Chapter Board of Governors shall be a simple majority of the Chapter Board members present in person or by proxy. In the event of there being no quorum present at a Chapter Board Meeting, the meeting shall be adjourned to the following week at a place, date and time to be appointed, and should the number then present be insufficient to form a quorum, those present shall be considered a quorum.

Chapter Board decisions may be reached by a show of hands by Chapter Board members at a duly convened Chapter Board meeting or by means of balloting by mail, telex or telefax.

## **ARTICLE VII**

### **AUDIT**

Two persons not members of the Board of Governors will be elected as Honorary Auditors at each Annual General Meeting of each Chapter, will hold the office for one year only, and not be re-elected. They will be required to audit each year's accounts and present a report upon them to the Annual General Meeting. They may be required by each Chapter Chairman to audit his or her Chapter's accounts for any period within their tenure of office at any date and make a report to the Chapter and the Chamber Board of Governors.

The Honorary Auditors of one or more Chapter shall also be asked to audit the Chamber's accounts at the request of the Chairman of the Chamber.

## **ARTICLE VIII**

### **DISSOLUTION**

#### **Section A: Means of Dissolution**

1. The Chamber (or any Chapter thereof) shall not be dissolved, except with the consent of not less than three-fifths (3/5) of the voting members of the relevant Chapter or Chamber, as the case may be, for the time being resident in Vietnam expressed either in person or by proxy at a General Meeting or Extraordinary General Meeting convened for the purpose, or by postal, telex, or telefax vote.

#### **Section B: After Dissolution**

1. In the event of a Chapter or the Chamber being dissolved as provided above, all debts and liabilities legally incurred on its behalf including pre-paid dues shall be fully discharged, and the remaining funds will be devoted to such local charitable organization or organizations as the voting members shall decide.
2. Notice of dissolution shall be given within seven (7) days of the dissolution to the members and relevant authorities.

## **ARTICLE IX**

### **CHAPTER BY-LAWS**

A simple majority of either (i) the voting members of a Chapter present in person or by proxy at the Annual General Meeting or at an Extraordinary General Meeting, or (ii) the Chapter Board of Governors, may make, alter, add to and repeal the By-Laws of such Chapters, as long as they do not conflict with this Charter. The voting members of such Chapter and the Board of the Governors of the Chamber will be notified of any changes in the By-Laws.

## **ARTICLE X**

### **AMENDMENT OF THE CHARTER**

No alteration or addition to these rules shall be made except at a General Meeting or Extraordinary General Meeting of each and every Chapter of the Chamber.

### **ADOPTION**

This Charter is hereby adopted by the founding members of the Chamber this 31<sup>st</sup> day of July, 1998 in Hanoi and Ho Chi Minh City, Vietnam.

/s/ Juels Carlson [Chairman of the American Chamber of Commerce]