



**CONSTITUTION OF
THE EU-ASEAN BUSINESS COUNCIL**

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1 NAME

This Society shall be known as the “EU-ASEAN Business Council”, hereinafter referred to as the “EU-ABC”.

2 PLACE OF BUSINESS

EU-ABC’s place of business shall be at “1 Phillip Street, #12-01 Royal One Phillip, Singapore 048692” or such other address as may subsequently be decided upon by the Executive Board and approved by the Registrar of Societies. The EU-ABC shall carry out its activities only in places and premises which have the prior written approval from the relevant authorities, where necessary. EU-ABC may have a branch or liaison office at the venue of the office of the Secretariat of ASEAN and establish branch or liaison offices elsewhere within or outside Singapore. The EU-ABC may, with the approval of the Registrar of Societies, establish any number of branches it deems fit. Such branches shall be under the control of EU-ABC and shall function in accordance with the provisions of this Constitution and the rules made thereunder.

3 VISION AND OBJECTS

3.1 Vision

The EU-ABC is the platform for cooperation between European Businesses and European Chambers of Commerce in ASEAN (hereinafter named “European Chambers” or European Chamber Members”), which compose its membership, with a view to advocating European business interests in the region.

3.2 Principles

The EU-ABC shall operate under the principles of subsidiarity, efficiency and cooperation. With regard to subsidiarity, this means that it acts only where action by one or more single European Chambers would be ineffective and the proposed action can by reason of the scale or mechanism be more efficiently and effectively achieved by working through the EU-ABC, as determined by the Executive Board. Reciprocally, any engagement on ASEAN-wide issues by European Chambers requires close coordination with the Executive Board.

3.3 Role of the EU-ASEAN Business Council

The role of the EU-ABC is to:

- Undertake advocacy in ASEAN on behalf of its members (MNCs and European Members), including engaging EU and ASEAN government agencies (the European Commission, ASEAN Secretariat, EU and ASEAN Member States, etc), business groups and related parties by promoting, supporting, anticipating or addressing key policies, laws, regulations or developments which is or has a potential of affecting its Members. The EU-ABC shall advocate on sectoral issues and not on individual company issues.
- Identify through regional sectoral working groups the key regulatory issues and barriers that affect or may affect European businesses operating and investing in the ASEAN region, potential enhancements in the regulatory framework of ASEAN, collect relevant information, develop and agree on the strategies accordingly to seek to mitigate or remove such impediments, focusing on key market access issues with a regional impact as well as provide inputs to Free Trade agreements (FTAs).
- Build networks and develop awareness within ASEAN and the EU and organizing relevant events, including:
 - Building relations with other ASEAN focused organizations;
 - Supporting ASEAN awareness in the EU in collaboration with relevant organizations and Industry Associations in Europe such as Business Europe, Eurochambres, etc.;
 - Organizing the yearly ASEAN-EU Business Summit in collaboration with local ASEAN member states and local European Chambers;
 - Organizing other key EU-ASEAN business events with a regional dimension;
 - Cooperating and coordinating actions with European Projects executors or other relevant organizations.
- Coordinate and support local EU Chambers on FTA negotiations and key market access issues with regional impact (without prejudice to the Chambers' autonomy).

The Society shall not engage in activities outside Singapore which are not in accordance with the laws of the foreign country.

4 MEMBERSHIP

The EU-ABC membership is composed of Multinational Corporations (MNCs), European Chambers and Associated members.

4.1 Multinational Corporation (MNC) Membership

Subject to approval by the Executive Board, MNC membership in EU-ABC shall be open to companies which are, or which parent company, is headquartered in a member state of the European Union or European Free Trade Association (EFTA) or a country that was at any time a member state of the European Union or European Free Trade Association and which have direct operations (e.g. distribution, marketing) in the ASEAN region, and are members of at least two European Chambers which are themselves EU-ABC members. The annual global turnover of the MNCs should be above Euro 100,000,000. The Executive Board can grant exceptions to these requirements. All parent and subsidiary companies, or affiliated companies, and all companies under substantially the same control or management shall be considered as a group and shall be considered as a single member.

MNC members will be automatically members of the General Assembly, entitled to vote in that forum and have the responsibility to contribute to the general budget of EU-ABC and any special projects. MNC members shall have the right to hold office in EU-ABC. MNCs shall be represented by their regional CEO or other employee as delegated by the regional CEO.

The role of the MNC members within the context of the EU-ABC is to, inter alia:

- Organize sectoral working groups on substantive issues where MNCs membership is interested and, with the support of the Secretariat of the EU-ABC, produce position papers on EU-ASEAN market access issues;
- Pro-actively involve the relevant sectoral working groups of the local European Chambers, or their chair persons, on positions in order to harmonise actions on local and ASEAN basis;
- Develop region-wide positions and coordinate local advocacy and market access positions.

The EU-ABC shall be seeking balance in its membership, both originating from within the various EU Member States and operating in the various industry sectors.

MNCs will fund the budget of EU-ABC and determine on an annual basis by simple majority (half the votes plus one) the annual contributions of MNCs and the budget on the basis of a proposal by the Executive Board.

Each MNC will appoint a contact person for the EU-ABC.

Annual contributions must be paid no later than on 7 January of the respective year to the EU-ABC Bank Account. A payment is considered "late" if the annual contribution is not deposited into the EU-ABC bank account on 7 January of the respective year. A payment is not deemed to be "late" if the MNC member is able to prove that the payment has been effected to the EU-ABC

bank account on time. If an MNC member fails to comply with its duty to provide its annual contribution on the due date, EU-ABC will send a reminder of the late payment to the member concerned. The reminder will be sent by the Treasurer and shall provide for a deadline of additional seven (7) days for payment of the annual contribution.

If the annual contribution is not effected to the EU-ABC bank account after three subsequent reminders have been served on the MNC member within a period of three months, the Society has the right to terminate the membership of such member. The decision on the termination of membership is made by the Executive Board by simple majority in accordance with Point 4.5 of this Constitution. Any membership rights as provided in this Constitution will be suspended until the annual contribution is effected to the EU-ABC bank account and/or a decision about the termination of membership is still outstanding.

4.2 European Chamber Membership

European Chamber membership in EU-ABC shall be restricted to European business organizations which are recognized as representing the European business interests by the EU Ambassador / Head of Delegation in that ASEAN country.

Local European Chambers will be automatically a member of the General Assembly, entitled to vote in that forum. European Chamber members shall have the right to vote and to hold office in EU-ABC.

Each European Chamber shall appoint one representative to the EU-ABC in accordance with its own statutes, and at their discretion an alternate representative, both of whom must be one of its Executive Board Members.

The EU-ABC will be working in close relationship with the European Chambers whose role is focusing on:

- ☐ Advocacy on:
 - Local market access issues;
 - Bilateral relationships with local authorities;
 - Relationship with local EU Delegation and MS Embassies;
 - Relationship with Brussels and EU capitals on country related issues;
 - Local sectoral working groups;
 - National FTA negotiations;
- ☐ Local networking and relationships with EU Member States chambers, business groups and other groups;
- ☐ Business activities such as business delegations between country and EU and local SME support initiatives, European funded projects and other

activities;

- Production of position papers and organization of sectoral working groups, for which they receive the support of the EU-ASEAN Business Council Secretariat on content; and
- Other local activities as determined by the Chambers themselves.

The European Chambers and EU-ABC will be coordinating regularly with each other to ensure consistency of messages across the region.

Each European Chamber advocates within the local context and represents the EU-ABC at the local level as appropriate.

European Chambers do not have any responsibility to contribute to the general budget of EU-ABC but contribute through in kind contributions (such as support from their secretariat) and may contribute to special projects on an ad hoc basis as agreed by the Executive Board. The European Chambers will in particular contribute free of charge and to the best extent of their resources to reasonable requests from the EU-ABC and promote the EU-ABC locally as appropriate. They will also, in accordance with local government policy, play a pro-active role during the period when the ASEAN Presidency is held in their respective countries and allocate specific resources to that end.

Each European Chamber will appoint a contact person for the EU-ABC.

4.3 Associated Membership

Subject to approval by the Executive Board, associated membership is open to multinational organizations, Ministries, Embassies, academic institutions, non-governmental organizations, individuals and other partners of worth with activities in the EU or ASEAN. Associated members are entitled to receive annual updates on the work of the EU-ABC through an annual report by the Chairman. They are entitled to attend meetings of the General Assembly upon invitation of the Chairman. The funding responsibilities, if any, shall be decided by the Executive Board. Associated members shall have no right to vote and to hold office in EU-ABC.

4.4 Application for Membership

Applications for MNC membership, European Chamber membership and Associated Membership shall be submitted in writing to the Chairman, who shall present it to the Executive Board for approval.

4.5 Termination of Membership

Any Member (MNC Member, European Chamber Member or Associated

Member), shall notify the Chairman in writing of its resignation from the EU-ABC. Resignations shall be effective immediately, from the date of notification. The member shall still be required to settle immediately all dues committed to for the entire financial year in which the resignation is to be effective.

The Executive Board may terminate membership in case:

- The member no longer possesses the required qualification;
- The member commits a serious breach of the Constitution or By-Laws of the EU-ABC;
- Non-payment of dues after three subsequent reminders have been sent in writing within a period of 3 months.

The member whose membership is about to be terminated shall be heard by the Executive Board, prior to termination. A member expelled may within one month of the notification of his expulsion, appeal to the General Meeting of members against the decision of the Executive Board. The decision of the General Meeting shall be final.

5 GENERAL ASSEMBLY, SUPERVISORY BOARD AND EXECUTIVE BOARD

The general management and operation of the EU-ABC shall be arranged and managed by the General Assembly, the Executive Board, the Supervisory Board and EU-ABC Secretariat. The administration of the EU-ABC shall be entrusted to an Executive Board.

The supreme authority of EU-ABC is vested in a General Assembly of the members.

5.1 General Assembly

- **Composition:** All members of the EU-ABC, including representatives from MNC and European Chambers.
- **Meetings:** The Annual General Assembly shall meet at least once a year before within six months of the end of the financial year, at a time and place to be decided by the Chairman. Special meetings ("Extraordinary General Assembly") may be called by the Chairman or by at least 10% of members or by four European Chambers. At least three (3) weeks' notice shall be given of an Annual General Assembly and at least ten (10) days' notice of an Extraordinary General Assembly. The notice must contain the date, time and place of the meeting. The particulars of the agenda shall be provided together with the notice. Depending on the agenda of the meeting, the Chairman may invite others to join the meeting or parts of the meetings as observers.

- **Convocation:** Each meeting shall be convened in writing or by electronic means observing a notice period of at least three weeks, unless this requirement is waived by all members of the EU-ABC entitled to vote. The convocation shall be accompanied by the agenda and copies of all documents that are relevant to the matters to be discussed (including, in the case of proposals for appointment or election of members to the Executive Board, a full curriculum vitae). Proposals by members shall be included in the agenda of the meeting if said proposals have been submitted in writing to the Executive Board at least one week prior to the date of meeting.

If the Executive Board does not within two (2) months after the date of receipt of the written request proceed to convene an Extraordinary General Assembly, the members who requested for the Extraordinary General Assembly shall convene the Extraordinary General Assembly by giving ten (10) days' notice to voting members setting forth the business to be transacted and simultaneously posting the agenda on EU-ABC's notice board.

- **Decision making:** All decisions of the General Assembly are made by a qualified majority (i.e. one member, one vote, and requires at least half the votes of present or represented by proxies in writing within both European Chamber Members and MNCs plus one vote which can be from either groups). Associated members cannot vote. A quorum of over half of the voting membership shall be required to be present, or represented by proxies in writing, in order for the General Assembly to take an effective decision. Only proposals that are part of the distributed agenda can be decided upon, unless this requirement is waived by all members of the Executive Board. In the event of there being no quorum at the commencement of the General Assembly although notice has been given to the members in due form, the meeting shall be adjourned for half an hour and should the number then present be insufficient to form a quorum, those present members shall be considered a quorum, but they shall have no power to amend any part of the existing Constitution.
- **Responsibilities:** The responsibilities of the General Assembly include to:
 - Elect the Chairman;
 - Appoint the Executive Board Members on the basis of binding recommendations by each sub group (2 for MNCs including the Treasurer, 2 for the European Chamber Members);
 - Approval of annual report and annual accounts;
 - Appointment of auditors and liquidation;
 - Be informed of the budget by the Executive Board.

5.2 Executive Board

- **Composition:** The Executive Board shall consist of five members - two representatives of MNC Members, two representatives of European Chamber Members and one Chairman to fill up the positions of a Chairman, a Treasurer, a Secretary and two Vice-Chairmen. The term of office of the Executive Board is two years. The Chairman shall represent the Executive Board. In case of absence, he may appoint another Executive Board member as substitute for a limited period of 90 days subject to approval by the Executive Board.

Should either an MNC representative or a European Chamber Member representative to the Executive Board (the Representative) fail to be present during three consecutive meetings of the Executive Board, unless it is determined by the Executive Board that there were extenuating circumstances preventing attendance and that it was a temporary situation, he or she shall be considered to have resigned. In such case, the vacancy shall be filled by appointment of another person in accordance with Article 5.2 for the remainder of the term of office, provided always that the required selection by the meeting of the membership category may take place by electronic means and no General Assembly shall be required for the vacancy to be filled. This procedure will also be followed if the Representative resigns prior to expiry of the term of his office.

- **Elections:**

- The MNC representatives are to be selected by a majority vote of MNC Members in the General Assembly (i.e. for two positions the two candidates with the most votes win). If voting results in a draw for any position, multiple rounds of voting are to take place until all positions have been filled, with the candidate receiving the lowest votes in any round to be eliminated from subsequent rounds. Candidates can vote for themselves.
- The European Chamber Members' representatives are to be selected by a majority vote of European Chamber Members in the General Assembly (under the same parameters as for MNCs). Candidates can vote for themselves.
- The Chairman is to be selected by a majority vote of MNC and European Chamber Members in the General Assembly.

However, the winning candidate must have at least half the votes of those present from European Chambers Members and half the votes of those present from MNCs. If voting results in a draw or if the threshold is not met, multiple rounds of voting are to take place until the position has been filled. The candidate receiving the lowest votes in any round is to be eliminated from subsequent rounds.

- **Meetings:** The Executive Board shall meet in person at least twice a year at a time and place to be decided by the Executive Board and at least every two months by teleconference or video-conference. Special meetings may be called by the Chairman. Depending on the agenda of the meetings, the Chairman may invite others to join the meetings or parts of the meetings, but shall seek prior consent from the Executive Board.
- **Convocation:** Each meeting shall be convened by or on behalf of the Chairman in writing or by electronic means observing a notice period of at least three weeks, unless this requirement is waived by all members of the Executive Board. The convocation shall be accompanied by the agenda and copies of all documents that are relevant to the matters to be discussed. Proposals by members of the Executive Board shall be included in the agenda of the meeting if said proposals have been submitted in writing to the Executive Board at least one week prior to the date of meeting.
- **Decision making:** All decisions of the Executive Board shall be made by a qualified majority (i.e. at least three votes in favor with at least one vote from an MNC representative and one vote from a European Chamber Member representative). A quorum of at least a majority of all Executive Board members shall be required in order for the Executive Board to make an effective decision. Only proposals that are part of the distributed agenda can be decided upon, unless this requirement is waived by all members of the Executive Board. Minutes of the meeting shall be signed by the Chairman and one member appointed from the European Chamber members.
- **Responsibilities:** The authority given to the Executive Board is to be the Executive decision making body, taking all decisions that are not explicitly entrusted to another body. The Executive Board can delegate its tasks to any of its members without prejudice to the Executive Board's overall joint responsibility. The Executive Board will review and approve the position papers of EU-ABC.
- Other than in the manner as referred to above, the meeting of Executive Board may also be held through teleconference, video conference or other electronic media facilities which enable the participants of the meeting to

directly see and hear each other and to participate in the meeting. Minutes of such meetings shall also be signed by the Chairman and one member appointed from the European chamber members.

5.3 Supervisory Board

- **Composition:** The Supervisory Board shall consist of an equal number of representatives from MNC Members and European Chamber Members. The total number of representatives shall be double the number of European Chamber Members of EU-ABC. A person cannot be at the same time a member of the Executive Board and of the Supervisory Board.
- **Elections:** Each European Chamber Member's representative shall be appointed to the Supervisory Board. The MNC mechanism for membership (election or otherwise) shall be decided by the MNCs by simple majority. Others can be invited to join meetings as observers (i.e. non-voting) by the Supervisory Board.
- **Meetings:** The Supervisory Board shall meet at twice a year, time and place to be decided by the Supervisory Board. Special meetings may be called by the Chairman. Depending on the agenda of the meetings, the Chairman may invite others to join the meetings or parts of the meetings, subject to consent by the members of the Supervisory Board.
- **Convocation:** Each meeting shall be convened in writing or by electronic means observing a notice period of at least three weeks, unless this requirement is waived by all members of the Supervisory Board. The convocation shall be accompanied by the agenda and copies of all documents that are relevant to the matters to be discussed.
- **Decision making:** All decisions of the Supervisory Board are made by a qualified majority (i.e. one member, one vote, and requires at least half the votes of present within both European Chamber Members and MNCs plus one vote which can be from either groups). A quorum of at least a majority of all potential voting Supervisory Board members shall be required in order for the Supervisory Board to make an effective decision. Only proposals that are part of the distributed agenda can be decided upon, unless this requirement is waived by all members of the Executive Board.
- **Responsibilities:** The responsibilities of the Supervisory Board include:
 - Receive reports from the Chairman and Executive Board and offer strategic direction and guidance on future plans;
 - Provide a platform for discussion and sharing of information;
 - Advise the Executive Board on the formation and work of

- regional working groups;
- Approve by qualified majority any substantive balance sheet changes.

6 OFFICERS AND DUTIES

6.1 Chairman

The Chairman shall be a CEO of an MNC Member (or the regional subsidiary) or the Representative of a European Chamber Member and must be stationed in Asia. An alternative Member Representative as Chairman must be endorsed by all the other members of the Executive Board. Any permanent vacancy of Chairman shall result in a new election by the General Assembly within 90 days of the occurrence of the vacancy.

The term of Chairman shall be two years. He cannot be re-elected for a consecutive term unless by three-quarters decision of the General Assembly. The mandate of the Chairman shall be terminated if he or she is no longer an employee of his or her Member Company or Head of the respective European Chamber Member, as applicable, and stationed in Asia.

The responsibilities of the Chairman include to:

- Represent the Executive Board on all matters approved by the Executive Board;
- Chair the Executive Board, Supervisory Board as well as the General Assembly, provided that in absence of the Chairman for any reason, the relevant meeting shall decide on the chairperson;
- Conduct advocacy with EU and ASEAN authorities at Ministerial level on regional issues under guidance by the Executive Board;
- Propose staff appointments and remuneration to the Executive Board;
- Instructs the Executive Director and leads the Executive Board;
- Work under the delegated powers from the Executive Board;
- Propose an annual work plan to be endorsed by the Executive Board;
- Report regularly to the Supervisory Board on the activities of the EU-ABC.

6.2 Vice-Chairmen

The Vice-Chairmen shall assist the Chairman and one of them shall deputise for him in his absence.

6.3 Secretary

The Secretary shall:

- (i) keep all records, except financial records of the EU-ABC;
- (ii) attend meetings, record the decisions of the Board and General meetings and minute them;
- (iii) be responsible for keeping accurate and up-to-date records of members of the Constitution of the EU-ABC;
- (iv) keep minutes of all Board and General Meetings.

6.4 Treasurer

The Chairman nominates one of the MNC Members of the Executive Board as the Treasurer, for approval by the MNCs by simple majority. He or she must be stationed in Asia. The role and responsibilities of the Treasurer include preparing, presenting to the Executive Board, and monitoring the implementation of the budget, including:

- Have custody of the funds and assets of the EU-ABC, and take care of all appropriate accounting procedures, in line with local rules and regulations, under the supervision of the Executive Board;
- Prepare an annual financial report before the end of the financial year to the Executive Board, as a basis for the budget of the coming financial year;
- Prepare other financial reports when so instructed by the Executive Board;
- Assist the Chairman in preparing the budget, manage remittances for the Secretariat and collect membership contributions;
- Prepare half yearly accounting and budget expenses for review by the Executive Board;
- Send reminders on any outstanding payments;
- Submit the annual return to the Registry of Societies;
- Keep the EU-ABC's Company Seals as instructed by the Executive Board.

6.5 Executive Director

The Executive Board shall decide on the appointment and termination of the Executive Director. The Executive Board shall review the performance of the Executive Director and make decisions on renewals or terminations of such positions at Executive Board meetings. The salary or retainer fee, contractual arrangements and total remuneration package of the Executive Director shall be determined by the Chairman, subject to approval by the Executive Board. The Executive Director shall report directly to the Executive Board, and be under the supervision of the Chairman. The Executive Director shall be based in the Headquarters of the EU-ABC and shall have no right to vote.

The responsibilities of the Executive Director include:

- Coordination of priority projects/subjects as defined and agreed by the Executive Board, and regular engagement and dialogue with all relevant stakeholders: the European Commission, the ASEAN Secretariat, EU and ASEAN Member governments and their agencies, MNC Members, European Chamber Members, etc.;
- Analysis of the legal and regulatory environment, recommending courses of action to the Executive Board; drafting position papers, consensus-seeking among the Executive Board and the local European Chamber Members' respective sectoral working groups on position papers;
- Compilation of regular updates and activity reports to the Executive Board;
- Coordination of positions between ASEAN level working groups and European Chamber Member working groups (without prejudice to their respective autonomy);
- Supporting and facilitating inter-chamber and business communication and exchange of information;
- Supporting sectoral working groups of European Chamber Members (taking into account resources) to help produce quality content of position papers;
- Reporting on work undertaken to the Supervisory Board and General Assembly during their meetings;
- Facilitation of meetings between EU-ABC and government authorities of ASEAN and EU as well as other relevant stakeholders;
- Coordination of ASEAN issues with ICI+ (Industrialised Countries Instrument of the European Commissioner) executing bodies in close cooperation with European Chamber Members;
- Attending the Executive Board meeting upon invitation from the Chairman.

The Executive Director shall not work in the name of the EU-ABC on matters not relating to the EU-ABC. When the Executive Director has to work for any parties in the name of the EU-ABC, the Executive Director will inform the Executive Board in advance and require approval of the Executive Board.

Work description, duties to the EU-ABC and member companies, annual evaluation and incentives shall be specified by the Executive Board.

6.6 Other Staff of the EU ABC

The Executive Board shall decide on the recruitment of all staff and the hiring of any external consultants. The Executive Director shall review the performance of the staff and any external consultants each year, and make recommendations on renewals or terminations of such positions at Executive Board meetings. The

Executive Board shall make such appointments or terminate them by a two-thirds vote.

The salary or retainer fee, contractual arrangements and total remuneration package of the staff and external consultants shall be determined by the Executive Director, subject to approval by the Executive Board. The staff shall report directly to the Executive Director under the supervision of the Chairman and Executive Board. The staff shall be based in the premises of the EU-ABC or hosted by one of the local European Chambers.

The staff will be tasked and managed by the Executive Director, and be primarily responsible for the following key deliverables:

- ☐ Research and writing of materials for the Society;
- ☐ Organizing the meetings of the Executive Board and General Assembly; circulating position papers, and information before those meetings;
- ☐ Coordinating position papers for the individual industry committees. Tracking and circulating committees' papers. Acting as secretariat for the industry committees;
- ☐ Tracking of key policy initiatives of ASEAN itself and disseminating information to EU ABC members.

6.7 Remuneration of Officers

The Chairman, Executive and Supervisory Board members shall not receive any compensation of any kind from the EU-ABC.

7. AUDITORS AND FINANCIAL YEAR

A firm of Certified Public Accountants (in Singapore) shall be appointed as Auditors at each Annual General Assembly on the proposal of the Executive Board as stated under Point 5.1 for a term of one year and shall be eligible for re-appointment.

The responsibilities of the Auditors include:

- ☐ To audit each year's accounts and present a report upon them to the Annual General Assembly;
- ☐ To audit the Society's accounts for any period within their tenure of office at any date and make a report to the Executive Board upon request.

The income and property of the EU-ABC whensoever derived shall be applied towards the promotion of the objects of EU-ABC as set forth in this Constitution and no portion thereof shall be paid or transferred directly or indirectly by way

of dividend or bonus or otherwise howsoever by way of profit to the persons who at any time are or have been members of the EU-ABC or to any of them or to any person claiming through any of them.

7.1 FINANCIAL YEAR

The financial year shall be from 1st January to 31st December.

8 EXPENSES AND BUDGET

The Chairman and Treasurer shall jointly review the annual expenses, and present a budget proposal to the Executive Board and MNCs for the next financial year before the end of each financial year.

There are two types of contributions – financial and in kind. The MNCs shall approve by simple majority the financial contributions of MNCs on an annual basis. In kind contributions shall be approved by the Executive Board by qualified majority.

The budget proposal (including in kind contributions) shall be circulated to each MNC and European Chamber Member in writing for their information. At the first meeting of the Executive Board in each financial year, the Chairman shall present the expenses for the last financial year for review, as well as the budget of the current year.

9 AMENDMENTS

EU-ABC shall not amend its Constitution without the prior approval in writing of the Registrar of Societies. No alteration or addition/deletion to this Constitution shall be passed except at a general assembly and with the consent of two-thirds (2/3) of the voting members present at the General Assembly. Any amendment(s) shall be proposed by at least three European Chamber Members and three MNC Members.

10 DISPUTE RESOLUTION

In the event of any dispute arising amongst EU-ABC members, they shall attempt to resolve the matter at an Extraordinary General Assembly in accordance with clause 5.1 of this Constitution. All members are obliged to resolve the matter in accordance with the Vision and Objects of the EU-ABC as outlined under clause 3 of this Constitution to their best efforts. Should the members fail to resolve the matter, they may bring the matter to an arbitral or

court of law for settlement.

11 INTERPRETATION

In the event of any question or matter pertaining to day-to-day administration which is not expressly provided for in this Constitution, the Executive Board shall have power to use their own discretion. The decision of the Executive Board shall be final unless it is reversed at a General Assembly of members.

12 PROHIBITIONS

- **Gambling:** Gambling of any kind, excluding the promotion or conduct of a private lottery which has been permitted under the Private Lotteries Act Cap 250, is forbidden on the EU-ABC's premises. The introduction of materials for gambling or drug taking and of bad characters into the premises is prohibited.
- **Use of funds:** The funds of the EU-ABC shall not be used to pay the fines of members who have been convicted in court of law.
- **Trade Union Activities:** The EU-ABC shall not engage in any trade union activity as defined in any written law relating to trade unions for the time being in force in Singapore.
- **Political Activities:** The EU-ABC shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.
- **Lottery:** The EU-ABC shall not hold any lottery, whether confined to its members or not, in the name of the EU-ABC or its office-bearers, Executive Board or members unless with the prior approval of the relevant authorities.
- **Fundraising:** The EU-ABC shall not raise funds from the public for whatever purposes without the prior approval in writing of the Assistant Director Operations, Licensing Division, Singapore Police Force and other relevant authorities, where necessary.
- **Anti-trust:** The EU-ABC and each of its members shall conduct all their business, meetings and other affairs in strict compliance with applicable antitrust and trade regulation laws. Membership in the EU-ABC must not be used to further unlawful agreements or to facilitate collusions, in particular between such members that are actual or potential competitors on any relevant market; it is the responsibility of each member to instruct its EU-ABC representative(s) accordingly. Any violation of this section is unequivocally contrary to EU-ABC policy and is cause for membership expulsion.
- **Anti-Corruption & Anti Bribery:** The EU-ABC and each of its members

shall, in the course of conducting all their business, meetings and other affairs, (a) comply with all applicable anti-bribery and anti-corruption laws and regulations, (b) not offer any bribe or facilitation payment to any public official or other person and (c) not knowingly do anything that may cause the EU-ABC or its Members to breach any anti-bribery or anti-corruption law. Any violation of this section is unequivocally contrary to EU-ABC policy and is cause for membership expulsion.

13 VISITORS AND GUESTS

- ☐ Visitors and guests may be admitted into the premises of EU-ABC but they shall not be admitted into the privileges of the EU-ABC. All visitors and guests shall abide by the EU-ABC's rules and regulations.

14 DISSOLUTION

- ☐ EU-ABC shall not be dissolved, except with the consent of not less than two-thirds (2/3) of the total voting members of the EU-ABC for the timing being resident in Singapore expressed, either in person or by proxy, at a General Assembly convened for the purpose.
- ☐ In the event of EU-ABC being dissolved as provided above, all debts and liabilities legally incurred on behalf of the EU-ABC shall be fully discharged, and the remaining funds will be disposed of in such manner as the General Assembly of members may determine. No member of the EU-ABC shall be liable for any deficit.
- ☐ A Certificate of Dissolution shall be given within seven (7) days of the dissolution to the Registrar of Societies. This Certificate is to be issued by the Executive Board.

END