

The Swedish Chamber of Commerce in Korea Articles of Association

Chapter 1 (General Provisions)

Article 1 (Name)

The organization shall be known as “The Swedish Chamber of Commerce in Korea” (SCCK), hereinafter called “The Chamber”.

Article 2 (Location)

The head office of the Chamber shall be in Seoul, Korea.

Article 3 (Objective)

The Swedish Chamber of Commerce in Korea is established with the objective of promoting the development of trade, business and investment between Korea and Sweden.

Article 4 (Activities)

In order to achieve the objective, the Chamber shall:

1. Promote measures that benefit and protect interests of Swedish companies in Korea.
2. Represent, express and affect various opinions of the Swedish business community in Korea regarding trade, commerce, finance and other related matters.
3. Provide a platform for members to meet for business and social networking.
4. Hold regular breakfast and lunch meetings for Chamber members to meet with key persons from the Swedish and Korean government as well as industry professionals.

Chapter 2 (Membership)

Article 5 (Types of membership)

There shall be the following three types of membership based on the size of the company:

- 1) Platinum - companies with a turnover exceeding 10M USD
- 2) Gold – companies with a turnover exceeding 1M USD
- 3) Silver – companies and/or private persons with a turnover below 1M USD

Article 6 (Application and withdrawal)

Application for membership shall be made by filling out the standard application form provided by the Chamber.

Members who wish to withdraw shall notify the Board of Directors in writing. Membership fees or parts thereof paid by a withdrawing member shall not be reimbursed.

Chapter 3 (Management and Organization)

Article 7 (Organization structure)

A Board of Directors headed by a Chairman shall be responsible for the management of the Chamber.

An Executive Director shall lead and execute the day-to-day operations of the Chamber and head the office of the Chamber.

Article 8 (Board of Directors)

1. The Board of Directors shall be elected for a term of two (2) years. It shall consist of a minimum of ten (10) persons who shall be representatives of SCCK company members and/or individual members.
2. The Board of Directors shall:
 - 1) Appoint a Chairman and 2 Vice-Presidents every two years
 - 2) Appoint an Executive Director of the Chamber
 - 3) Decide remuneration and any other benefits of the Executive Director
 - 4) Propose period of employment of the Executive Director
 - 5) Authorize annual action plans and budgets proposed by the Executive Director
 - 6) Decide on all questions related to classification and acceptance of membership
 - 7) When deemed necessary set up projects or committees for special tasks
 - 8) Meet at least four times a year for a Board Meeting with a minimum participation of six (6) Board Members, including the Chairman and/or Vice President and the Executive Director of the Chamber. A minimum of six (6) Board Member approvals shall be required to adopt any resolutions. Meeting minutes will be taken at each Board Meeting.
3. The Chairman of the Chamber shall officially represent the Chamber.

Article 9 (Executive Director)

The Executive Director of the Chamber shall be responsible for the day to day activities of the Chamber.

His/her tasks shall include:

- 1) Organization and operation of the functions of the Chamber's office
- 2) Creation and execution of action plans
- 3) Recruitment of members
- 4) Budgeting and cost control
- 5) Reporting to the Board of Directors
- 6) Reporting to the Chairman of the Chamber on any issues that arise

Chapter 4 (Accounts)

Article 10 (Fiscal Year)

The fiscal year of the Chamber shall be January 1 to December 31.

Article 11 (Bookkeeping)

Accounts shall be kept every calendar year and be presented to Board Members. The account shall be presented at every board meeting.

Chapter 5 (Amendments)

Article 12 (Amendments to the Articles of Association)

Amendments to these articles may be proposed by any Chamber member. The Board of Directors shall consider and review the proposals at the Board Meetings. Amendments shall be adopted by a minimum of six (6) Board Member approvals.