

RULES OF THE NEW ZEALAND CHAMBER OF COMMERCE IN HONG KONG

NAME:

1. The name of the Association is the “New Zealand Chamber of Commerce in Hong Kong” (hereinafter referred to as the “Association”). [Amended 18 May 2005]

PLACE OF BUSINESS

2. The registered address of the Association is Room 3414, 34th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong or at such other address as may from time to time be determined by the Committee of the Association and notified to the Societies Officer for Hong Kong.

OBJECTIVES:

3. The objectives of the Association are:-
 - i. To provide a recognized forum for business executives to discuss and promote ideas relating to business between New Zealand, Hong Kong and the People’s Republic of China (“PRC”);
 - ii. To provide a supportive environment that actively encourages and assists individuals and companies seeking to increase business or trade between New Zealand, Hong Kong and PRC;
 - iii. To promote and expand the business and general awareness of New Zealand in Hong Kong, the PRC and other South East Asian countries;
 - iv. To establish and maintain relationships with other business organizations in Hong Kong, New Zealand and the PRC;
 - v. To monitor business, political, economic and legal developments in Hong Kong, New Zealand and the PRC and to provide its Members with any relevant information in respect of such developments;
 - vi. To establish and maintain relationships with those Government agencies associated with the development of trading and political links between New Zealand, Hong Kong and the PRC;
 - vii. To arrange social events that encourage contact between Members (as defined in paragraph 4 below) and their guests; and

- viii. To undertake such other business, educational, cultural, social and recreational activities for the promotion or enhancement of any or all of the above objectives as the Committee may from time to time think fit.

MEMBERSHIP AND SUBSCRIPTION

4. The membership of the Association shall be comprised of the following categories:
 - i. “Founder Members”;
 - ii. “Corporate Members”;
 - iii. “Ordinary Members”; and
 - iv. “Honorary Members”,
each a “Member” and together the “Members”.

5. Subject to the relevant provisions of paragraph 6 below, Founder Membership shall be open to any individual, entity or organization whether incorporated or based in Hong Kong or not which has a direct or indirect business interest in New Zealand or a direct or indirect interest in the fulfillment of any of the objectives of the Association, provided that admission to the Association as a Founder Member shall be at the sole discretion of the Committee. Founder Members admitted to membership will be required to pay on admission a minimum one-time membership fee of HK\$2,000.00. Each Founder Member shall be entitled to appoint one representative to attend all functions, and to attend and vote at any General Meeting, of the Association on behalf of that Founder Member. The name of any person so appointed, or of any person to replace such person, shall be given in writing to the Secretary of the Association.

6. Corporate Membership shall be open to any entity or organization (not being an individual) whether incorporated or based in Hong Kong or not which has a direct or indirect business interest in New Zealand or a direct or indirect interest in the fulfillment of any of the objectives of the Association, provided that admission to the Association as a Corporate Member shall be at the sole discretion of the Committee. Corporate Members admitted to membership will be required to pay on admission an annual membership fee, such fee being determined by the Committee pursuant to paragraph 8 herein. The initial annual membership fee for Corporate Members shall be HK\$2,000.00 per annum.

Each Corporate Member shall be entitled to appoint three representatives to attend all functions, including General Meetings of the Association. AT any General Meetings the Corporate Member

shall have one vote to be exercised by any one of its representatives voting in person or by proxy whose name shall be advised to the Chairman of the meeting before any vote is taken. The names of the three representatives appointed by the Corporate Member, or their replacements from time to time, shall be given to the Secretary of the Association on their appointment or replacement.

Any Founder Member of the Association existing as at 1 April, 1993 shall, upon payment of the annual membership fee relevant for Corporate Members, become a Corporate Member with enjoyment of all of the rights and privileges at that time and from time to time pertaining thereto. Upon such date, the membership for Founder Members shall close and all rights (other than the perpetual right to be recognized as an original Founder Member of the Association) and privileges pertaining thereto shall cease.

7. Ordinary Membership shall be open to the following individuals:
 - i. New Zealand citizens who hold a valid New Zealand passport and who are for the time being residing in Hong Kong;
 - ii. Residents of Hong Kong who hold a valid Hong Kong identity card;
 - iii. Individuals of any other nationality for the time being residing in Hong Kong who are employed by companies or other entities (whether incorporated or based in Hong Kong or not) where such companies or entities have a direct or indirect business interest in New Zealand or a direct or indirect interest in the fulfillment of any of the objectives of the Association; or
 - iv. Such other individuals who on application for membership are found acceptable to the Committee.

Provided That admitted to membership will be required to pay on admission an annual membership fee, such fee being determined by the Committee pursuant to paragraph 8 herein. The initial annual membership fee for Ordinary Members shall be HK\$200.00 per annum.

8. The annual membership fees (fees) payable by Corporate and Ordinary members (the Members, which expression includes Founder Members) of the Association or any other fees that the Committee shall decide in its discretion to levy shall be determined and fixed by the Committee by a simple majority vote at Committee level. After the fees have been so determined by the Committee the Secretary or some other officer appointed by the Committee for the purpose shall within 30 days of the date of the Committee meeting approving the new fees circulate to all

voting Members written advice of the new fees fixed for the next financial year together with such other explanatory information regarding the level of the fees so fixed as the Committee shall decide. the form of the circular and the form of the notification of the new fees shall be at the discretion of the Committee and the fixing of the new fees shall not be called into question by any voting Member for want of form so long as the quantum of the fees are set out in the circular and it contains a statement that any voting Member who wishes to object to the level of the new fees may do so by lodging his objection within the Secretary of the Committee in the prescribed form set out in the circular within 14 days of the date of the circular (the objection period) and that the failure of a minimum of 10% of the voting Members of the Association to so object within the objection period or to requisition for the holding of an Extraordinary General Meeting (EGM) to consider the level of fees shall mean that the new fees fixed by the Committee shall be deemed to have been accepted by all Members.

In the absence of such an objection as aforesaid by 10% of the voting Members or a requisition for an EGM to consider the matter, then the new fees shall accordingly be deemed to have been accepted by all Members.

If a minimum of 10% of the voting Members of the Association do so object to the new level of fees within the objection period or requisition for the holding of an EGM as aforesaid then the Committee shall have the option of either determining a lower level of fees and advising the Members by the same procedures set out above or at their discretion (and in any event they shall do so if there is a requisition by 10% of the voting Members to summon such meeting) summon an EGM of all Members to consider the issue of the level of fees for that particular financial year. At any such EGM the quorum for holding such EGM shall be 10% of the voting Members physically present or represented by proxy and the fixing of the new level of fees shall be decided by a simple majority vote of those actually present or represented by proxy. In the event of a failure to achieve a quorum the EGM shall be cancelled and the level of fees first fixed by the Committee shall be deemed to be the new fees for the financial year in question and accepted by all Members of the Association.

9. The Committee in its sole discretion may invite any individual, entity or organization, whose membership is considered to be in the interests of the Association, to be an Honorary Member of the Association. Honorary Members shall have all the privileges of Ordinary Membership without being required to pay any annual membership fee except that they shall not be entitled to

vote at any General meeting of the Association nor shall they be entitled to hold any office of the Committee or of the Association.

10. Any entity, organization or individual wishing to become a Member of the Association shall submit his, her or its name to the Secretary of the Association and shall be required to complete an application for membership in such form as may from time to time be acceptable to the Committee. Applications for membership shall be required to be counter-signed by an existing financial Member of the Association (unless this requirement shall be specifically waived by the Committee in any particular case). All applications for membership shall be scrutinized by not fewer than three officers of the Committee and shall be approved by a majority vote of such officers. Upon the successful election of an applicant to membership, notice thereof shall be given to the applicant who shall be furnished with a copy of these Rules.
11. The liabilities of the Association shall be borne by the Members (other than Honorary members) equally.

DISCIPLINARY ACTION:

12. Any Member who is in default of payment of an annual membership fee shall be given 30 days to rectify such default and if at the end of such period the membership fee remains unpaid, the Committee may in its sole discretion deny such Member the relevant privileges of membership for such time as the Committee thinks fit or, if appropriate, cancel such membership.
13. The Committee may suspend for any period which it may think fit, or cancel, the membership of any Member who is in breach of these Rules or whose conduct is unbecoming for a Member of the Association or is prejudicial to the interests of the Association. Where the Committee intends to exercise its powers under this paragraph 13, the Member concerned shall be given notice of the breach or conduct complained of and shall be given a reasonable opportunity to explain such breach or conduct either personally to a meeting of not less than three officers of the Committee, or in writing addressed to the Secretary of the Association. Any decision taken by the Committee after considering the relevant Member's evidence in defense shall be final and binding on that Member.

THE COMMITTEE:

14. The minimum number of officers comprising the Committee shall be seven (7) and the maximum number twenty-one (21) consisting of one non-elected individual who shall be the Senior Trade Commissioner of the New Zealand Trade Development Board in Hong Kong at the relevant time,

the President and Vice President (both of whom having been elected to such office in accordance within paragraph 20 below) plus a minimum of four (4) and a maximum of Eighteen (18) other ordinary members, or duly appointed representatives of any Founder or Corporate Members elected to the office of Committee at an Annual General Meeting of the Association. One representative only of each Founder or Corporate Member shall be eligible for appointment to the Committee whether by election, replacement of an existing member, co-option or otherwise unless that representative is being appointed on a temporary basis with no voting power pursuant to paragraph 19 below.

15. Names for officers of the Committee shall be proposed and seconded at each Annual General Meeting and election for each office will follow on a simple majority vote of the voting Members. All officers of the Committee shall stand down at the end of each one year term of office, however each such officer shall be eligible for re-election.
16. Committee meetings shall be held whenever considered necessary but not less than once every three months and shall be held when called by the President or, in his absence, the Vice President. Three officers present in person shall be a quorum, and in the case of an equality of votes, the appointed Chairman of such meeting shall have the casting vote. The Committee shall decide all questions by a simple majority. Unless consent to the holding of a Committee meeting at short notice is given by all Committee Officers at the time present in Hong Kong, seven (7) days notice of any Committee meeting shall be given. A resolution or decision of the Committee in writing approved by 75% of the Members of the Committee shall be deemed to be as valid and binding as a resolution passed at a Committee meeting at which all Members attend and notice of any such resolution and subsequent consent to it by a Member may be given by letter, facsimile, cable, telex, Electronic Voice Mail or such other electronic means generally accepted by the business community in Hong Kong. Notification of such proposed resolution to Members of the Committee or the consent by a Member to such resolution shall be valid if sent by the Secretary of the Association or the Member as the case may be and expressed to be in his or her name even if it should not bear a written signature.
17. The day to day affairs of the Association shall be conducted by the Committee.
18. The committee shall have power to authorize the expenditure of such sums as it may deem fit from the Association's funds for the Association's purposes. The Committee however shall not

have the power to borrow money from any person or institution whatsoever, nor shall the Committee have power to commit the Association to any liabilities which in aggregate would exceed the net assets of the Association at the relevant time.

19. Any officer of the Committee absenting him or herself from any three consecutive Committee meetings without satisfactory explanatory shall be deemed to have withdrawn from the Committee. The Committee shall have power to appoint or co-opt any Ordinary Member, or appointed representative of any Founder or Corporate member, to either fill any temporary vacancy on the Committee or, notwithstanding there is no vacancy, to sit as a full Committee Member for the purpose of providing assistance to the Committee. A Member so appointed shall be entitled to serve as a full Committee Member, with voting rights, until the next Annual General Meeting when he or she will retire but be eligible for re-election. Notwithstanding the foregoing the Committee may in its discretion co-opt any person, whether a Member or authorized representative of a Corporate Member, to sit on the Committee as a temporary non-voting Committee Member until the next Annual General Meeting upon which such temporary appointment shall cease but with such person being eligible to stand for election to the Committee at the Annual General Meeting.

OFFICE BEARERS:

20. Names for the office bearers of the Association shall be proposed and seconded at each Annual General Meeting and election for the offices of President, Vice President, Secretary and Treasurer will follow on a show of hands of voting Members present, each Member having one vote in relation to the election of each such office. The candidate receiving the most votes cast for any particular office shall be so elected to that office. All office bearers of the Association shall stand down at the end of each one year term of office, however each such officer shall be eligible for re-election.
21. The President shall:
- (a) act as Chairman at all Committee and General Meetings and shall be responsible for the proper conduct of business at such meetings;
 - (b) represent the Association in its dealing with the Governments of New Zealand, Hong Kong and the PRC (and any agencies of such Governments), the media and the public; and
 - (c) have a second and casting vote at General Meetings.

22. The Vice President shall, in the case where the President is absent from Hong Kong, ill or unable to fulfill his/her obligations as President for any reason, perform all such obligations in his/her place until such time as the President is able to return to perform his/her normal office.
23. The Secretary shall:
- (a) keep all records of the Association;
 - (b) attend all Committee and General Meetings, record the decisions taken at such meetings and minute them for approval; and
 - (c) be responsible for keeping accurate and up to date records of Members of the Association and shall notify the Societies Office of Hong Kong within the prescribed time of any changes to the Association's name, objectives, office bearers, principal place of business or of any changes to these Rules.
24. The Treasurer shall,
- (a) Retain all funds collected, disburse all moneys on behalf of the Association, keep an account of all monetary transactions and shall be responsible for their correctness;
 - (b) Issue and sign receipts, vouchers and other related documents for moneys received on behalf of the Association;
 - (c) Render such financial reports or statements as required to be submitted at any Committee meeting and to render an Annual Statement of Income and Expenditure and Balance Sheet as at 31st March of each year for submission to the Annual General Meeting;
 - (d) Deposit all moneys and other valuables belonging to the Association in such bank or banks as may be designated or approved by the Committee except such sum in cash (the amount of which shall be fixed by the Committee from time to time) to meet petty cash expenses on behalf of the Association; and
 - (e) Be a signatory to cheques issued by the Association. The other co-signatories shall be the President and two other officers of the Committee, any two of whom may sign.
25. The functions of Secretary and Treasurer may, if considered appropriate by the Committee, be combined and performed by the same person. The functions of Treasurer relating to the preparation of financial reports or statements may, if considered appropriate by the Committee, be sub-contracted out to a firm of qualified accountants. The persons(s) appointed to the office or offices of Secretary and Treasurer may, if considered appropriate by the Committee, be paid

suitable remuneration out of the Association's funds, such remuneration to be determined by the Committee from time to time.

GENERAL MEETINGS:

26. An Annual General Meeting of the Association shall be held not later than 30th September of each year, on a day and at a place to be determined by the Committee.

27. The following business is to be considered at each Annual General Meeting:

- (a) to receive from the Committee a General Report, Balance Sheet and Statement of Accounts for the preceding financial year;
- (b) to elect the office bearers of the Association and other officers of the Committee for the following year;
- (c) to appoint an auditor for the following year; and
- (d) to transact any other business which may properly be brought forward at the meeting.

At least fourteen (14) days before each Annual General Meeting, the Secretary shall send a notice of such meeting and particulars of the agenda to be discussed to every voting Member. Any voting Member who wishes to add a matter for discussion to the agenda may do so by giving notice in writing to the Secretary at least seven (7) days before such Annual General Meeting is scheduled to be held.

The General Report, Balance Sheet and Statement of Accounts shall be placed in registered place of business of the Association at least fourteen (14) days before each Annual General Meeting.

28. The Committee may at any time for any special purpose, call an Extraordinary General Meeting of the Association or shall do so within twenty-one (21) days upon the requisition in writing by not less than five (5) per cent of the total voting membership of the Association or 10% if the issue shall concern the fixing of annual membership fees or changes to these Rules. Any such requisition stating the purpose for which the meeting is required shall be lodged with the Secretary of the Association. At least fourteen (14) days notice of any Extraordinary General Meeting and the particulars of the agenda to be discussed shall be given by the Secretary to every voting Member.

29. Voting at any General Meeting shall, subject to paragraph 35 below, be by simple majority and shall be by a show of hands. Each Member (other than Honorary Members) shall be entitled to a single vote and shall be entitled to appoint one proxy to exercise its vote in any matter. The Chairman's decision as to the outcome of any vote shall be final.

30. At least fifteen (15) members who are eligible to vote at any General Meeting (or their proxies appointed in writing) must be present in person at a General meeting (which includes an

Extraordinary General meeting save and except an Extraordinary General meeting requisitioned pursuant to paragraphs 8 and 34 herein) for its proceeding to be valid. Evidence of a Member's membership shall be required to be produced at the meeting in order for that member's vote to be valid. For a Notice of Proxy at any General meeting to be valid, such Notice should state:

- i. the name of the Member;
- ii. the full name of the proxy (which shall be checked against a proper form of identification);
- iii. any specific instruction as to voting (if any); and
- iv. be signed by the relevant Member.

31. In the event of there being no quorum after 30 minutes of its commencement, the General meeting shall be adjourned to a place and time to be appointed by the President unless an Extraordinary General meeting requisitioned under paragraphs 8 and 34 herein. Should those then present at such subsequent meeting be insufficient to form a quorum, the voting Members (or their proxies) actually present shall form a quorum and the meeting shall proceed with the business on the agenda.

ACCOUNTS:

32. The financial year of the Association shall end on the 31st day of December in each year or such other date as the Committee may from time to time decide, to which day the accounts of the Association shall be balanced.
33. The accounts of the Association shall as soon as practicable after end of the financial year to which they relate be audited by a professional accountant appointed for this purpose (who shall not be the Treasurer or any other officer of the Committee). The Committee may, if it thinks fit, remunerate such auditor for services rendered in this capacity.

AMENDMENTS TO RULES:

34. Any alterations or additions (the amendments) to these Rules shall be promulgated and approved by the Committee of the Association by simple majority vote. After amendments to the rules have been approved by the committee the Secretary or some other officer authorized by the Committee for the purpose shall within 30 days of the said meeting circulate to all members a copy of the amendments approved by the Committee together with any explanatory information regarding the reasons for the Rule changes. The form of the circular and the form of the notification of the amendments shall be at the discretion of the Committee and the amendments shall not be called into question by any member on the grounds of want of form of the circular so long as the

amendments are set out in the circular in the form they will appear when incorporated into the official Rules of the Association registered under the Societies Ordinance and the circular contains a statement that any member who wishes to object to the amendments may do so by lodging his her or its objection with the Secretary of the Committee within 14 days of the date set out in the circular (the objection period) and that the failure of minimum of 10% of the voting Members to so object within the objection period or to requisition for the holding of an Extraordinary General meeting (EGM) to consider the amendments shall mean that the amendments shall be deemed to have been accepted by all members of the Association. In the absence of such an objection as aforesaid by 10% of the voting Members or a failure to requisition for an EGM then the amendments first proposed by the Committee shall accordingly be deemed to have been accepted by all members.

If a minimum of 10% of the voting Members do so object within the objection period to the amendments then the Committee shall have the option of either changing its earlier amendments and advising the members of the new proposal by the same procedures set out above or at their discretion (and in any event they shall do so if there is a requisition by 10% of the Members to summon such meeting) summon an EGM of all members to consider the amendments. At any such EGM the quorum for the holding such EGM shall be 10% of the Members personally present or represented by proxy and the decision to approve the amendments or any changes thereto which shall be approved at the EGM shall be decided by simple majority vote of those actually present or represented by proxy. In the event of a failure to achieve a quorum the EGM shall be cancelled and the amendments first proposed by the Committee shall be deemed to have been accepted by all Members of the Association.

DISSOLUTION:

35. The Association shall not be dissolved except with the consent of not less than two-thirds of the voting Members of the Association (or their proxies) present and voting at an Extraordinary General meeting convened for this purpose.
36. In the event of the Association being dissolved as provided in paragraph 35 above, all debts and liabilities legally incurred on behalf of the Association shall be fully discharged and the remaining funds will be distributed in accordance with the instructions of the majority of Members present at such meeting or, if no such majority can so agree, equally among all of the Members (other than Honorary Members) then existing.

37. Notice of dissolution shall be given by the Secretary of the Association within seven (7) days of the effective date of dissolution to the Societies Officer for Hong Kong.

INTERPRETATION:

38. In the event of any ambiguity in respect of the interpretation or construction of these Rules or where the resolution of any matter is not expressly provided for in these Rules, the Committee shall be entitled to resolve such ambiguity or matter in its sole discretion.

Original 13.06.1995

Amended 15.05.2005 [Amended Rule 1]