

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

COMPANY REG. NO. CN201221800
COMPANY TIN 008-424-685

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By-Laws of

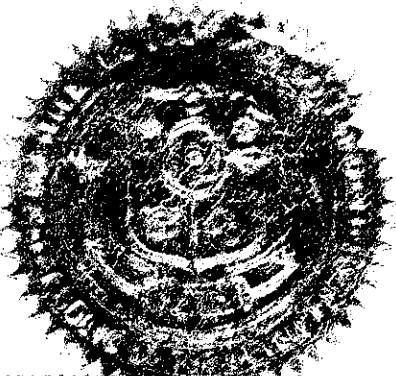
NORDIC BUSINESS COUNCIL OF THE PHILIPPINES INC.
DOING BUSINESS UNDER THE NAMES AND STYLES OF NORDIC BUSINESS COUNCIL AND NORDIC COUNCIL

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg.68), and copies of said Articles and By-Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 29th day of November, Twenty Twelve.




FERDINAND B. SALES
Officer-in-Charge

Company Registration and Monitoring Department

COVER SHEET

for Applications at
COMPANY REGISTRATION AND MONITORING DEPARTMENT

Nature of Application	SEC Registration Number
AMENDMENT	CN201221800

Former Company Name
NORDIC BUSINESS COUNCIL OF THE PHILIPPINES INC

AMENDED TO: New Company Name
NORDIC CHAMBER OF COMMERCE OF THE PHILIPPINES, INC.

Principal Office (No./Street/Barangay/City/Town)Province)
19 FLOOR AXA LIFE CENTER SEN GIL PUYAT AVE CORNER TINDALO ST SAN ANTONIO MAKATI CITY 1203

COMPANY INFORMATION		
Company Email Address	Company's Telephone Number/s	Mobile Number
	759-2246	

CONTACT PERSON INFORMATION			
The designated person <u>MUST</u> be a Director/Trustee/Partner/Officer/Resident Agent of the Corporation			
Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
MR. JOONA SELIN	joona.celin@nbcpc.com.ph	759-2246	
Contact Person's Address			

To be accomplished by CRMD Personnel		
Assigned Processor	Date	Signature

Document I.D.

Received by Corporate Filing and Records Division (CFRD)		
Forwarded to:		
<input type="checkbox"/> Corporate and Partnership Registration Division		
<input type="checkbox"/> Green Lane Unit		
<input type="checkbox"/> Financial Analysis and Audit Division		
<input type="checkbox"/> Licensing Unit		
<input type="checkbox"/> Compliance Monitoring Division		

(NON-STOCK)

**AMENDED
ARTICLES OF INCORPORATION**

OF

**NORDIC CHAMBER OF COMMERCE OF THE
PHILIPPINES, INC.**

**Formerly: NORDIC BUSINESS COUNCIL OF THE PHILIPPINES INC.
Doing Business under the Names and Style of
NORDIC BUSINESS COUNCIL and NORDIC COUNCIL**

Know All Men By These Presents:

The undersigned incorporators, all of legal age and majority of whom are residents of the Philippines, have this day voluntarily agreed to form a non-stock corporation under the laws of the Republic of the Philippines.

THAT WE HEREBY CERTIFY THAT:

FIRST: The name of this corporation shall be:

**NORDIC CHAMBER OF COMMERCE OF THE
PHILIPPINES, INC.**

as amended on January 29, 2016

SECOND: The primary purpose of this corporation is:

- (1) To promote and facilitate trade, commerce, industry, and investment between the Republic of the Philippines and the Nordic (Denmark, Finland, Iceland, Norway, Sweden) and Baltic (Estonia, Latvia, Lithuania) countries as a whole, and the interests of persons, firms, or corporations engaged in such trade, commerce, industry, and investment;
- (2) To provide a forum for discussion and exchange of views on business conditions and issues, both domestic and international, affecting the Filipino and Nordic and Baltic companies;
- (3) To acquire, own, hold, buy, sell, exchange, rent or lease, or mortgage or otherwise encumber any real or personal

properties (excluding land) or otherwise invest its funds, monies or properties in such undertakings and pursuits as may be desired, necessary, or proper to achieve or carry out the purpose of the corporation;

- (4) To co-operate with the Government of the Republic of the Philippines and public bodies in the Philippines in the furtherance of the economic development and prosperity of the Philippines with particular reference to the promotion of foreign investments;
- (5) To represent interests of the Members of the Council and cultivate friendly relationship between the Philippines and the Nordic and Baltic countries and their people;
- (6) To offer and perform services and support for entities from the Nordic and Baltic countries and the Philippines irrespective of whether or not those entities are Members of the Council;
- (7) To initiate and maintain contacts between interested commercial circles and groups from the Nordic and Baltic countries and the Philippines;
- (8) To act as a representative of its Members on all issues of commercial interest vis-à-vis Nordic and Baltic and Philippine authorities and other institutions, such as chambers of commerce, business clubs, and councils;
- (9) To collect, collate, supply, provide, and disseminate information relating to the economic situation in the Philippines and the Nordic and Baltic countries, develop and update the business, economic, commerce, and industry, as well as commercial topics, via its website, newsletters, annual reports, and other publications to provide means for the convenient exchange of ideas concerning trade, commerce, and industry between the Nordic and Baltic countries and the Philippines;
- (10) To conduct events, such as seminars, discussion forums, workshops, press conferences and similar affairs;
- (11) To represent companies which conduct trade fairs or economic development activities;
- (12) To provide ways and means for specific projects of the Council as far as these comply with the laws of the

Philippines and do not contravene the By-Laws of the Council:

- (13) To provide services to its Members, meeting their requirements and expectations in all respects in so far as these are economically feasible, comply with the law, and do not contravene the By-Laws of the Council;
- (14) To conduct activities in the bilateral interests of companies from the Nordic and Baltic countries and the Philippines;
- (15) To communicate with Chambers of Commerce and other public or private bodies throughout the world with a view of promoting measures for the facilitation of trade; and
- (16) In general, to do all such things as may appear to be incidental, proper, or conducive to the attainment of the above purposes and objectives, either alone or in association with other persons or entities, provided that the Council shall at all times be a private, non-stock, non-political entity and shall not support with its funds any political or trade union organizations.

THIRD: The place where the principal office of the Council is to be established is at 19th Floor AXA Life Center, Sen. Gil Puyat Ave corner Tindalo St, Makati City, Metro Manila, Philippines.

FOURTH: The term for which the corporation is to exist is fifty (50) years from and after the date of issuance of the certificate of incorporation.

FIFTH: The names, nationalities, and residences of the incorporators are as follows:

Name	Nationality	Residence
Bo-Johan Daniel Lundqvist	Swedish	2608 Molave Street, United Hills Village 1, Bgy St Martin de Porres, Paranaque City, 1713 Philippines
Dominic J. Gemperle	Filipino	#14 Bago Street, Alabang Hills Village, Muntinlupa City, 1771 Philippines
Petteri Makitalo	Finnish	Makati Tuscany, 6751 Ayala Avenue, 1226 Makati City
Ole Ronberg	Danish	31L Greenbelt Parkplace, 112 C. Palanca St, Legaspi Village, 1229 Makati City

Simo Hoikka	Finnish	4 Durham, Hillsborough Village, Alabang, 1780 Muntinlupa City
-------------	---------	------------------------------------------------------------------

SIXTH: That the activities and affairs of the Council shall be managed by a Board of Directors which shall consist of five (5) members and that the names, nationalities, and residences of the directors who shall serve until their successors are duly elected and qualified in accordance with the By-Laws, are as follows:

Name	Nationality	Residence
Bo-Johan Daniel Lundqvist	Swedish	2608 Molave Street, United Hills Village 1, Bgy St Martin de Porres, Paranaque City, 1713 Philippines
Dominic J. Gemperle	Filipino	#14 Bago Street, Alabang Hills Village, Muntinlupa City, 1771 Philippines
Petteri Makitalo	Finnish	Makati Tuscany, 6751 Ayala Avenue, 1226 Makati City
Ole Ronberg	Danish	31L Greenbelt Parkplace, 112 C. Palanca St, Legaspi Village, 1229 Makati City
Simo Hoikka	Finnish	4 Durham, Hillsborough Village, Alabang, 1780 Muntinlupa City

SEVENTH: That the amount of TWO HUNDRED FIVE THOUSAND PESOS (Php 205,000) has been contributed as initial fund to defray the operational expenses of the Council by the incorporators and directors, who are also members of the Council, as follows:

Name	Contribution
Bo-Johan Daniel Lundqvist	Php 50,000.00
Dominic J. Gemperle	Php 50,000.00
Petteri Makitalo	Php 35,000.00
Ole Ronberg	Php 35,000.00
Simo Hoikka	Php 35,000.00
Total	<u>Php 205,000.00</u>

EIGHTH: That the Council is a non-stock, non-profit organization and does not contemplate pecuniary gain or profit to its members, directors, or officers. It shall have no shares of capital stock and no part of its income shall inure to the benefit of any of its

members, trustees, or officers, and no member, trustee, or officer of the Council shall be entitled to share the distribution of any assets of the Council in the event of its dissolution. The property and income of the Council wheresoever derived shall be applied solely towards the promotion of purposes and objectives of the Council as set forth in this Articles of Incorporation, and no portion thereof shall be used or transferred directly or indirectly by way of dividends, bonus, and other forms of profit distribution to its members, directors, or officers provided that nothing herein contained shall prevent payment in good faith of the remuneration to any officers or employees of the Council or to any members thereof or to other persons in return for services actually rendered to the Council, provided that no part of the net income, if any, shall inure to the benefit of any private individual, and that the level of administrative expenses of the Council does not exceed thirty percent (30%) of the total expenses of the total taxable year.

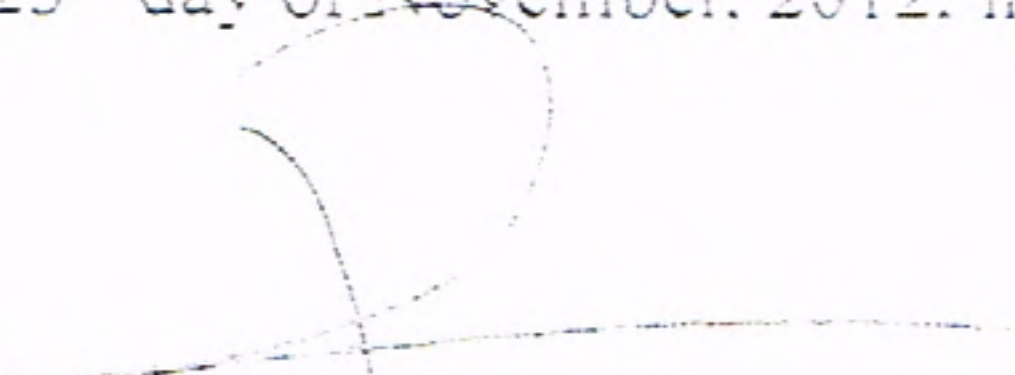
NINTH: That if for any reason the Corporation should cease or be unable to exercise its corporate purpose and functions, or its corporate existence be terminated for any cause, then the Board of Directors shall assign all the corporation's assets and properties, real or personal, tangible or intangible, to another non-stock, non-profit corporation of the same or similar nature and objectives, or to the Government of the Philippines or public welfare agencies, subject however to the payment and settlement of any and all liabilities the corporation may have at the time of such termination or cessation of corporate existence and/or functions. All members agree and acknowledge that they have no proprietary or pecuniary interests whatsoever in such assets, membership being purely fiduciary.

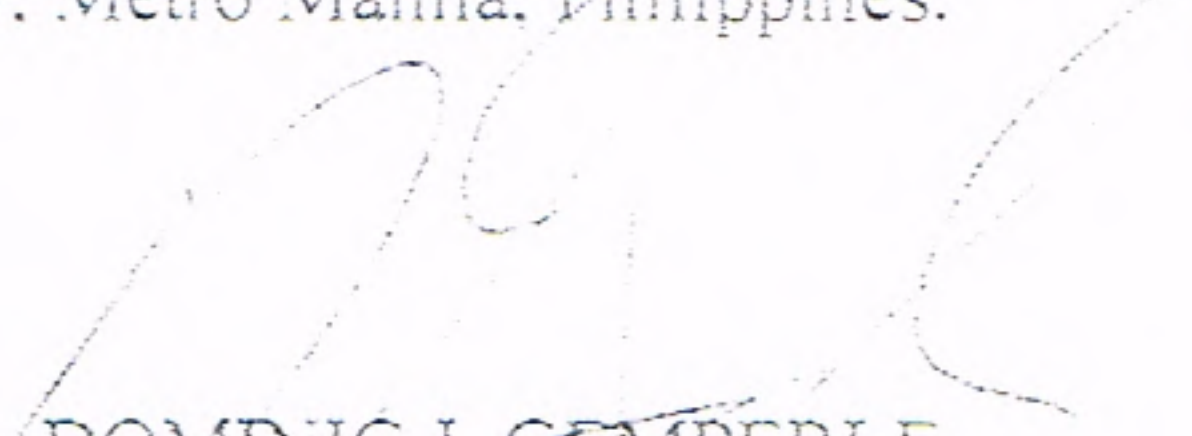
TENTH: That **PETTERI MAKITALO** has been elected by the incorporators as treasurer of the Council to act as such until his successor is duly elected and qualified in accordance with the By-laws of the Council; and that as such Treasurer, he has been authorized to receive all fees, contributions, donations, or endowments given to, received by, or appertaining to the Council.


ELEVENTH: That the incorporators undertake to change the name of the corporation immediately upon receipt of notice or directive from the Securities and Exchange Commission that another person, firm or entity has acquired a prior right to the use of that name or that the name has been declared as misleading, deceptive, or confusingly similar to a registered name, or contrary to public morals, good customs, or public policy.

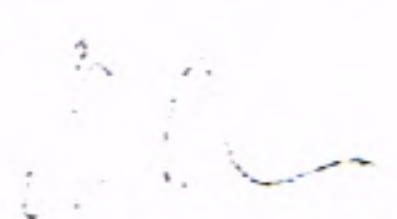
TWELFTH: That the Council shall comply with the requirements for non-stock corporations in the course of its operation.

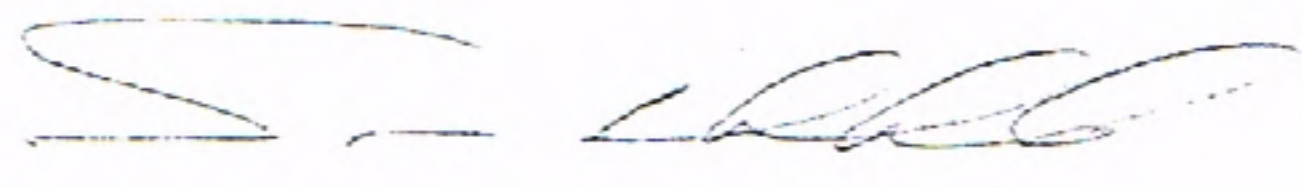
IN WITNESS WHEREOF, we have hereunto signed this Articles of Incorporation on this 23rd day of November, 2012, in Makati City, Metro Manila, Philippines.


BO-JOHAN DANIEL LUNDQVIST
Incorporator
Passport No. 82218240



DOMINIC J. GEMPERLE
Incorporator
Passport No. XX3685589 / TIN 123-532-167


PETTERI MAKITALO
Incorporator
Passport No. 5277314


OLE RONBERG
Incorporator
Passport No. 204910894


SIMO HOIKKA
Incorporator
Passport No. PX5144536

WITNESSES:



ACKNOWLEDGMENT

Republic of the Philippines)
Makati City, Metro Manila) S.S.

BEFORE ME, a notary public for and in the City of Makati, Metro Manila, Philippines, on this 23rd day of November 2012, personally appeared:

Name	Passport No.	Date/Place Issued
Bo-Johan Daniel Lundqvist	82218240	April 29 2011 Hong Kong
Dominic J. Gemperle	XX3685589	March 11 2009 Manila
Petteri Makitalo	5277314	May 26 2008 Helsinki
Ole Ronberg	204910894	December 14 2010 Manila
Simo Hoikka	PX5144536	August 28 2009 Manila

all known to me to be the same persons who executed the foregoing Articles of Incorporation consisting of seven (7) pages including the acknowledgment page, each of which signed by them and their witness, and they acknowledged to me that the same is their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by notarial seal on the date and at the place first above written.

Doc. No. 443 :
Page No. 8 :
Book No. 7 :
Series of 2012.

[Faint, illegible text, likely a signature or stamp]

BY-LAWS

OF

NORDIC BUSINESS COUNCIL OF THE PHILIPPINES INC.
Doing Business under the Names and Styles of
NORDIC BUSINESS COUNCIL and NORDIC COUNCIL
hereinafter referred to as the "Council".

ARTICLE I MEMBERSHIP

Section 1. Classification of Membership. The Council shall have (i) Corporate Members, (ii) Regular Members, (iii) Individual Members, and (iv) Honorary Members. Appropriate certificates of membership shall be issued to all members, signed by the President and the Secretary.

Section 2. Corporate Members. Corporate Members are (a) locally registered corporations such as subsidiaries or affiliates of foreign parent companies or regional headquarters abroad, or (b) corporations registered abroad with no subsidiaries, branch offices or regional headquarters in the Philippines. Corporate Members shall appoint one (1) representative to the Council. They shall have a right to vote at all meetings of the general membership. Corporate Members through their designated representatives shall be entitled to be elected as directors.

Section 3. Regular Members. Regular members are local or domestic corporations with no headquarters or parent companies abroad and which are participating in trade or other commercial activities in the Nordic and Baltic countries or the Philippines. Regular members shall appoint one (1) representative to the Council. They shall have a right to vote at all meetings of the general membership. Regular Members through their designated representatives shall be entitled to be elected as directors.

Section 4. Individual Members. Individual members are individual citizens of any country who are involved or interested in commercial activities between the Nordic and Baltic countries and the Philippines. Individual Members shall have a right to vote at all meetings of the general membership. They shall not be entitled to be elected as directors.

Section 5. Honorary Members. The Board of Directors may, by a vote of at least sixty (60) percent of its members, confer Honorary Membership to an organization or to a person in recognition of its or his contribution or services to the Council and/or bilateral trading activities. Honorary Members shall not be entitled to receive notices of the meetings of the general membership and shall not be entitled to any privileges or rights, or be subject to any liabilities of a regular members of the Council.

Section 6. Admission of Members. Any person, corporation, association, private, public, or official body desiring to become a member of the Council shall submit an application to the Membership Committee in accordance with such procedures as may be laid down by the Board of Directors. The Board of Directors shall determine the qualifications of an applicant for membership.

If any corporation, association, private, public, or official body applies as a Corporate or Regular Member, it shall nominate a person who shall act as its representative to the Council. Upon receipt of a written notice of approval of his/its membership application, the applicant shall pay the necessary fees and subscriptions and the same shall constitute admission to membership.

Section 7. Rights, Privileges, and Duties of the Members. Every Corporate, Regular, and Individual Member shall have the right to attend and vote in all general or special meetings of the Council. Only Corporate and Regular Members, through their nominated representative, shall be entitled to be elected as directors provided that their membership rights and privileges have not been suspended. Every Corporate, Regular, and Individual Member shall be entitled to one (1) vote.

Every member shall have free access to the office and facilities of the Council subject to such rules as the Board of Directors shall prescribe. They shall be entitled to seek support and advice from the Council on all matters within the objectives of the Council. Should the requested service to be rendered by the Council cause substantial investment in time, personnel, or skills, the Council may impose a reasonable fee for services so rendered. The fees to be charged to the members shall be stipulated in a list of fees as shall be fixed by the Executive Director from time to time with the consent or approval of the Board of Directors. Members may be charged with discounted rates.

Section 8. Termination of Membership. Membership in the Council may be terminated by:

- a) Voluntary resignation;
- b) Death;
- c) Expulsion by the Board of Directors for causes deemed inimical to the interest of the Council in the sole judgment of the Board;
- d) Non-payment of membership fees and annual dues;
- e) Bankruptcy

Any member who shall resign his membership shall give a three (3) months advance written notice to the Executive Director of the Council, which notice shall be sent by mail or by email; provided, however, that a member who resigns shall pay all monies due to the Council, then accruing before the effective date of resignation.

Default in payment of dues by any member shall be a ground for suspension or expulsion; and if within two (2) weeks after notice of a second written reminder sent to him/it, at his/its last known address registered with the Council, a member shall fail to pay his/its dues, such default shall be a ground for the member's cessation or expulsion as a member and upon decision of at least sixty (60) percent of the members of the Board of the Directors, membership of such member shall automatically cease and terminate, and his/its name shall be removed from the Roll of Members of the Council. The Board of Directors may also suspend the rights and privileges of members who are in arrears in the payment of their dues/subscriptions until the same are paid. Any member may be expelled from membership or his/its membership be suspended by the vote of at least sixty (60) percent of the Board of Directors, if such member is convicted of an offense which in the opinion of the Board is of a serious nature, or if he/it is declared bankrupt by the court. The Board may also expel or suspend a member if he/it has committed acts or uttered words, whether within the Philippines or elsewhere, which acts or uttered words are deemed contrary to the objects of the Council, detrimental to the interest of the Council, or injurious to the reputation of the Council.

A member who shall cease to be a member of the Council by virtue of the provisions of this Section 8, paragraphs c, d, and e thereof, shall nevertheless be liable to pay all arrears of dues/subscriptions owed to the Council, and payment thereon shall be remitted at the date such member cease his membership in the Council.

The Board of Directors shall, through the Executive Director, notify in writing the suspended or expelled member of its decision to suspend or expel such member. The name of the member who has been expelled from membership of the Council shall be deleted from the Roll of Membership.

Cessation of membership shall not entitle the member of any claim or compensation whatsoever in respect of the Council's fund or property of whatever nature irrespective of whether the member has resigned, removed, expelled, suspended, or otherwise lost his/its membership under grounds set forth in Section 8 hereof.

Section 9. Reinstatement of Membership. A person, whose name has been removed from the Roll of Members of the Council, may re-apply for membership at any time and such person may be reinstated either conditionally or unconditionally as the Board of Directors in its sole discretion may determine by the affirmative vote of at least sixty (60) percent of the members of the Board of Directors. Reinstatement of membership in the Council is not a matter of right of the member who has been suspended or expelled.

ARTICLE II MEETINGS

Section 1. Date and Place of Annual Meeting. The annual general meeting of the members for the election of directors and for the transaction of other business as may be stated in the Notice shall be held on January 31st of each year, unless such date falls on a legal holiday, in which case the meeting shall be held on the next business day, at the principal office of the Council or anywhere within Metro Manila, Philippines.

Section 2. Special Meetings. Special meetings of members, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, (b) President, or (c) upon written request of one third (1/3) of the general membership.

Section 3. Notices. Notices of the time and place of annual and special meeting of the members shall be given either personally or by special delivery mail or email, at least two (2) weeks before the date set for such meeting. In urgent cases, the notice may be communicated at least two days before the meeting either personally or by telephone, or if contact is not possible to any Member, by email to the last known email address of the Member concerned, or by fax to the last known fax number of the Member concerned. The notice of every annual and special meeting shall state briefly the purpose or purposes of the meeting.

Section 4. Quorum. A quorum for any meeting of the members shall consist of at least thirty (30) percent of the members, and the decision of at least a majority of the quorum may decide any question at the meeting, unless greater proportion is required by law.

Section 5. Order of Business. The order of business at the annual meetings of the members shall be as follows:

- a) Call to Order

- b) Certification of a Quorum
- c) Proof of Service of Notice of Meeting
- d) Approval of Minutes of Previous Meeting
- e) Report of the President
- f) Report of the Treasurer (Annual Reports and Financial Statements)
- g) Election of Directors
- h) Transaction of Other Business Mentioned in the Notice
- i) Adjournment

In the absence of any objection, the presiding officer may vary the Order of Business at his discretion.

Section 6. Voting. Each member entitled to vote shall get one vote, and he may vote either in person or by proxy which shall be in writing and filed with the Secretary of the Council before the scheduled meeting.

ARTICLE III BOARD OF DIRECTORS

Section 1. Composition and Term. The corporate powers of the Council shall be exercised, its business conducted, and its property controlled by the Board of Directors composed of directors as specified in the Articles of Incorporation. The members of the Board of Directors shall be elected at the annual general meeting from among the Corporate and Regular Members, through their nominated representatives, and shall serve for one (1) year and until their successors are elected and qualified.

At the election of directors, there must be present, either in person or by representative authorized to act by written proxy, a majority of the members entitled to vote. Any meeting called for the election of directors may adjourn from time to time if no election is had, or if a quorum is not obtained.

The Executive Director shall be an ex officio Member of the Board. He shall attend all meetings of the Board but shall have no right to vote on matters presented to the Board.

Section 2. Regular and Special Meetings. Regular meetings of the Board of Directors shall be held at least four (4) times a year, at such specified time(s) and place(s) as the Board shall from time to time by resolution determine. Special meetings of the Board shall be held when called by the President or at least majority of the directors. Meetings of the Board of Directors may be held at the principal office of the Council, or anywhere within the Philippines, as may be specified in the notices of meetings. Special meetings shall be called by the Executive Director upon instruction of the Board.

Section 3. Notice. Notice of every meeting shall be mailed to each director, addressed to him at his residence or usual place of business, at least five (5) business days before the day on which the meeting is to be held, and shall be sent to the directors at the address duly registered with the Council by mail or by email, or be delivered personally. In urgent cases, the notice may be communicated at least two days before the meeting either personally or by telephone, or if contact is not possible to any Member, by email to the last known email address of the Member concerned, or by fax to the last known fax number of the Member concerned. Every such notice shall state the time and place of the meeting and the purposes thereof. Notice of any meeting of

the Board need not be given to any director if waived by him in writing either before or after such meeting is held, or if he shall be present at the meeting. Any meeting of the Board shall be a legal meeting even without any notice thereof having been given to any director if all the directors are present and vote thereat without protest.

Section 4. Nomination of Candidates for Election to the Board of Directors.

- a) Nomination for election to the Board of Directors, duly signed by a proposer and a seconded, shall be submitted in writing to the Executive Director at least seven (7) business days prior to the date of the meeting for the election of directors.
- b) In the event of withdrawal of a candidate before the election or for any causes whatsoever, and there is an insufficiency of candidates to fill the number of seats, such nomination may be taken from the floor.
- c) Subject to the provisions prescribed in the prescribed paragraph (b), all nominations of candidates for directors shall be made available to the members seven (7) days before the date of the meeting at the office of the Council during office hours.

Section 5. Powers and Functions of the Board of Directors. The Board of Directors shall have the following powers and functions:

- a) To have general control and supervision of the business of the Council;
- b) To be responsible for laying down the policies of the Council in consonance with the objectives and purposes of the Council;
- c) To have control of the finances of the Council;
- d) To consider applications for membership in the Council;
- e) To decide on expulsion, suspension, and reinstatement of members;
- f) To approve the budget and the audited accounts as rendered by the Executive Director and the Treasurer;
- g) To review the entrance and membership fees of the members;
- h) To approve the list of fees to be charged to the members seeking advice on all matters within the objectives of the Council, and requiring tedious research; and
- i) To report to the members during the annual general meeting about the activities of the Council through the President;

Section 6. Resignations. Any director of the Council may resign at any time by giving written notice to the President of the Council. The resignation of any director shall take effect at the time specified therein. Acceptance of such resignation by the Board shall not be necessary to make it effective.

Section 7. Vacancies. Any vacancy in the Board of Directors caused by death, resignation, disqualification, or any other cause, except those caused by removal or, expiration of term, may be filled by the remaining directors if still constituting a quorum, otherwise, the vacancy shall be filled up at a special meeting of the members. The director so elected shall hold office for the unexpired term of his predecessor or until his successor shall be duly elected and qualified.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Council shall consist of the following: President, Vice-President, Executive Director, Secretary, and Treasurer and such other officers as may be elected or appointed by the Board. The President and Vice-President shall be elected by the Board among themselves. Any two or more compatible offices may be held by the same person, except that no one shall act as President and Secretary or as President and Treasurer at the same time. The Secretary need not be a member of the Council.

Section 2. Term of Office. All officers of the Council shall hold office for a term of one (1) year and until their successors are duly elected and qualified.

Section 3. President. The President shall preside at all meetings of the Board of Directors and those of the general membership of the Council. He shall promote the development of the internal affairs of the Council. Together with the Executive Director, he shall execute all resolutions and/or decisions of the Board of Directors. He shall be charged with directing and overseeing the activities of the Council. Together with the Treasurer of the Council, he shall present to the Board of Directors and the general membership an annual budget and from time to time as may be necessary, the supplemental budgets. Together with the Treasurer, he shall submit to the Board of Directors as soon as possible after the close of each fiscal year, and to the general membership at each annual meeting, a complete report of the activities and operations of the Council for the fiscal year under his term.

Section 4. Vice-President. The Vice-President shall exercise all powers and perform all the duties of the President during the absence or incapacity of the latter and shall have such functions as may be assigned to him by the Board of Directors.

Section 5. Secretary. The Secretary, who must be a citizen and resident of the Philippines, shall give all notices of meetings required by these By-Laws and keep the minutes of all meetings of the members and of the Board of Directors and all meetings of all committees of the Council, in a book kept for the purpose. He shall keep the seal of the Council and affix such seal to any paper or instrument requiring the same. He shall have custody of the correspondence files and all other papers pertaining to the Council. He shall keep and maintain the Roll of Members. He shall also perform all such other duties as the Board of Directors may from time to time assign to him. The Secretary need not be a member of the Council.

Section 6. Treasurer. The Treasurer shall have charge of the funds, receipts, and disbursements of the Council. He shall keep all money and other valuables of the Council in such bank or banks as the Board of Directors may designate. He shall keep and have charge of the books of accounts which shall be open to inspection by any member of the Board of Directors or member of the Council whenever required. He shall render an account of the financial condition of the Council and of all transactions made by him as Treasurer. He shall assist the President and Executive Director in preparing the annual estimates of income and expenditure and liaise with the Auditors all relevant items necessary to prepare the financial statements for auditing. He shall also perform such other duties as the Board of Directors may from time to time assign to him. He shall post a bond in such amount as may be fixed by the Board of Directors for the faithful performance of his functions. The Treasurer must be a resident of the Philippines.

Section 7. Executive Director. The Executive Director shall be appointed by the Board of Directors and shall have the following functions:

- a) To transact all the business of the Council in accordance with the directives of the Board of Directors;
- b) To execute all resolutions passed by the Board and the general membership;
- c) To attend to all correspondence on behalf of the Council;
- d) Together with the Secretary, convene all the meetings of the Board of Directors and the general membership in accordance with the directive of the Board;
- e) Together with the Treasurer, prepare the annual reports to be submitted to the members during the annual general meeting;
- f) To report regularly to the Board of Directors;
- g) To appoint, after consulting with the Board, any employee of the Council to be his deputy Executive Director;
- h) To make and execute all personnel decisions, including terms of employment and retrenchment and number of employees; to seek the approval and advice of the Board of Directors prior to making a final decision;
- i) To represent the Council in all business transactions and statutory affairs with full power and representation;
- j) To sign for all checks, money orders, and other financial instruments of the Council;
- k) To perform such other duties as may from time to time be assigned to him by the Board;

Section 8. Other Officers. The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more positions may be held concurrently by the same person, subject to the restrictions provided in Section 1.

ARTICLE V COMMITTEES

Section 1. Committees. The Board of Directors may, by a resolution adopted by a majority of the directors, designate and appoint one or more committees, each committee shall consist of three (3) or more members, which committee, to the extent provided in said resolution, shall have and exercise the powers and authority as the Board may direct, and always subject to the limitations set forth in Section 35 of the *Corporation Code of the Philippines*. Each committee may adopt rules for its own government not inconsistent with these By-laws or with rules adopted by the Board of Directors. All committees shall keep a record of all their proceedings and report the same to the Board of Directors and the Executive Director whenever required.

ARTICLE VI FUND

Section 1. Funds. That the Council shall be maintained through entrance fees and yearly membership fees, service fees, gifts, bequests, grants, donations, contributions, and endowments, including the fruits therefrom, from persons, partnerships, corporations, and other entities and supporters thereof, whether domestic or foreign.

Section 2. Entrance Fees. The Board of Directors shall determine from time to time the entrance fees and yearly membership fees payable to the Council by members of each class.

Section 3. Payment of fees. Entrance fees are payable upon approved application by the Membership committee. Annual membership fees are payable in advance upon admission and thereafter annually. The name of the person whose application has been approved shall not be entered in the Roll of Members and shall not qualify as a member until his subscription is paid.

Section 4. Disbursements. Withdrawal from the funds of the association, whether by check or any other instrument shall be signed by the Treasurer and countersigned by the President. If necessary, the Board of Directors may designate other signatories.

Section 5. Fiscal Year. The fiscal year of the Council shall commence on January 1 and end on December 31 of each year.

Section 6. Auditors. The independent auditors of the Council shall be appointed by the general membership during the annual general meeting upon recommendation of the Board of Directors.

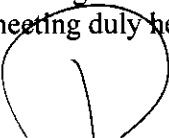
ARTICLE VII CORPORATE SEAL

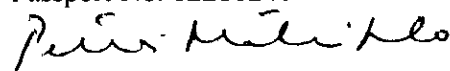
Section 1. Form. The Council shall have a corporate seal in such design as may be determined and prescribed by the Board of Directors.

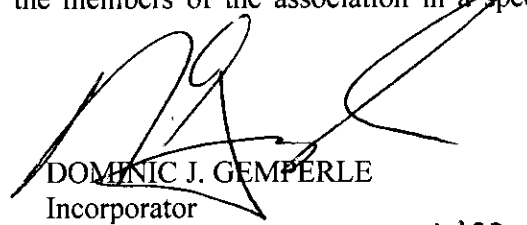
ARTICLE VIII AMENDMENTS


Section 1. Amendments. These by-laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and majority vote of the members of the Council entitled to vote, at a regular or special meeting duly called for the purpose.


Adopted this 23rd day of November, 2012 in Makati City by the affirmative vote of the undersigned members representing a majority of the members of the association in a special meeting duly held for the purpose.


BO-JOHAN DANIEL LUNDQVIST
Incorporator
Passport No. 82218240


PETTERI MAKITALO
Incorporator
Passport No. 5277314


DOMINIC J. GEMPERLE
Incorporator
Passport No. XX3685589 / TIN 123-532-167


OLE RONBERG
Incorporator
Passport No. 204910894


SIMO HOIKKA
Incorporator
Passport No. PX5144536

Print | Finish

Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION

Reservation Payment Confirmation

This certifies that the name **NORDIC BUSINESS COUNCIL OF THE PHILIPPINES INC. DOING BUSINESS UNDER THE NAMES AND STYLES OF NORDIC BUSINESS COUNCIL AND NORDIC COUNCIL** has been reserved from **November 23, 2012** to **December 23, 2012**.

Reference Reservation Number (RRN): **RRN20121123114047500**

Type of Industry: New

Breakdown of Fees:

Reservation Fee: Php 40.00

TOTAL: Php 40.00

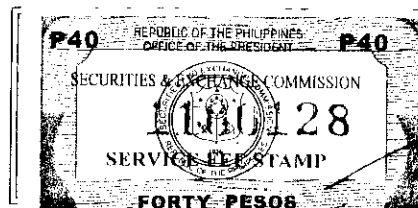
Important Reminders:

NOTE: The fact that the name is available at the date verified, it is not to be regarded as an approval of the registration of the company or any application for change of name. No expense for printing of materials using a verified name should be incurred until registration takes effect. As this is a computer printout, any erasure or alteration on this document nullifies verification.

The applicant undertakes to change the reserved name in case another person or firm has acquired a prior right to the use of the said firm name or the same is deceptively or confusingly similar to one already registered.

Please do not pay for your Name Reservation and Extension WITHIN THE SAME DAY via Funds Transfer. You may course your payment at any selected UnionBank branches or at the SEC Teller.

Stamp Number: **stamp**



2004 SEC-iRegister
All rights Reserved
www.sec.gov.ph