

Appendix A – proposed amendments to the Articles of Incorporation and the By Laws at the AGM in 2024

The NordCham Board of Directors propose changes to the Articles of Incorporation and the By Laws at the AGM in 2024.

The proposal is to increase the number of Board of Directors from 5 to 7, and at the same time make it eligible for all members to both vote for and join the Board of Directors. Currently, Individual and Honorary Members are not eligible to join the Board of Directors and Honorary Members are not eligible to vote.

The reason for the change is to strengthen the Board of Directors, including the intention to have minimum one native representative from each of the Nordic Countries and the Philippines on the Board of Directors. By making all members eligible to vote and join, the pool of candidates will increase and the engagement of all members will improve.

1. Increase the number of Board of Directors from 5 to 7

Current:

Articles of Incorporation. Sixth. That the activities and affairs of the Chamber 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:

Proposal:

Articles of Incorporation. Sixth. That the activities and affairs of the Chamber shall be managed by a Board of Directors which shall consist of ~~five (5)~~ **seven (7)** 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:

2. Eligibility for Individual and Honorary members

Current:

Article II Section 3. 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.

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Article II Section 3. 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~~ **also** be entitled to be elected as directors.

Current:

Article II Section 4. 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 Chamber and/or bilateral trading activities. Honorary Members shall be entitled to receive notices of the meeting of the general membership but shall not be entitled to any privileges or rights, or be subject to any liabilities of a regular member of the Chamber

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Current:

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

Proposal:

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

Current:

Article IV Section 2. Composition and Term. The corporate powers of the Chamber 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.

Proposal:

Article IV Section 2. Composition and Term. The corporate powers of the Chamber 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~~ all the Members, through their nominated representatives, and shall serve for one (1) year and until their successors are elected and qualified.