



ARTICLES OF ASSOCIATION

(LAST AMENDED AGM 2022)

Objectives

Article 1:

Brazilian – Norwegian Chamber of Commerce

The objective of the Brazilian-Norwegian Chamber of Commerce (hereinafter referred to as: the “Chamber”), located in Oslo, is to promote the development of commercial relationships between Brazil and Norway, in such forms as the Chamber deems opportune.

Code of conducts:

Article 2:

It is recommended that each company member of the Chamber conducting international business has a sound anti corruption policy regardless of the size of its organization.

The Chamber recommends to its members to use as a practical tool, the “Anti Corruption Ethics and Compliance Handbook for Business' ', published by OECD, UNODC and World Bank.

Members and membership

Article 3:

The Chamber shall have the following categories of members:

- a) Honorary members; and
- b) Active members who pay an annual membership fee.

Article 4:

The honorary members are recommended by the Board of Directors, on account of special services rendered to the Chamber and approved by the annual general meeting.

Both members and non-members are eligible as honorary members.

The honorary members shall receive written notification of every board meeting and every general meeting. They shall be entitled to participate without voting rights at such meetings.



Article 5:

Physical and legal persons shall be eligible as members of the Chamber, subject to the approval of the Board. Active members of the Chamber shall be subject to the payment of an annual membership fee, determined in accordance with article 8 of the Articles of Association.

Article 6:

Only active members shall have voting rights at the Chamber's general meeting and shall be eligible as members of the Board.

Article 7:

The status of member may lapse due to one of the following reasons:

1. withdrawal notified to the chairperson of the Board;
2. failure to pay the annual membership fee;
3. the conditions that justified the acceptance of a person as member of the Chamber do not longer exist, provided that the disqualified member(s) shall be entitled to appeal to the general meeting of the Chamber; or
4. a resolution voted by the Board with a majority of 3/4 of the voting rights. The disqualified member(s) shall be entitled to appeal to the general meeting of the Chamber against such decision.

Article 8:

Members who wish to withdraw must address a written notification to the chairman of the Board within October 31st., if they wish to be exempted from the payment of the annual membership fee for the following year. Notifications sent to the chairman of the Board after October 31st. shall not exempt the withdrawing member from the payment of the membership fee for the following year.

Income sources

Article 9:

The income sources are the annual membership fee and consultancy services. The annual membership fee is proposed by the Board and approved by the annual general meeting for the following year. The membership fee is invoiced in January each year.



Administration

Article 10:

The Chamber shall be administered by a Board of no less than 5 and no more than 12 active members elected by the general meeting. One of the Board members shall be a representative appointed by the Brazilian Embassy in Oslo. The Board shall determine the guidelines for the activities of the Chamber.

Article 11:

Minimum 4 chairs of the Board members shall be appointed among the corporate and institutional members of the Chamber for a period of 2 years, and minimum 4 chairs of the Board members shall be appointed among individual members for a period of 2 years.

A Board member, who fails to attend any board meetings during a calendar year will automatically lose his/her position in the Board, unless the Board considers that the member's absence was justified.

Article 12:

Should any seats become vacant during the year, the Board may appoint new members for the time remaining until the next general meeting of the Chamber, where a regular election of Board members will take place.

Article 13:

The Chairperson of the Board shall be appointed by the general meeting for a period of 2 years. The chairperson can be re-elected. The Board may at its discretion appoint from among its members two vice- chairperson, one treasurer and one secretary.

Article 14:

The Board shall meet when convened by its chairperson, to discuss matters of general interest for the Chamber.

The chairperson shall convene the Board when requested by 1/3 of the Board members. A written notification including the agenda for the meeting shall be addressed to each member of the Board at least 7 days before the date of the Board meeting.



Article 15:

A quorum shall consist of no less than 50% of the Board members present in person at the meeting. Simple majority shall decide any resolution put to the vote of the Board, except if stated explicitly otherwise in these Articles.

Article 16:

The Chamber's accounts shall be kept by the treasurer under the supervision of and in accordance with the instructions of the Board.

Article 17:

The Chamber shall be represented by the chairperson of the board or by two members of the Board jointly.

General meeting

Article 18:

The ordinary general meeting of the Chamber shall be held once a year within the end of March.

The general meeting shall:

- approve the Annual Report of the Board
- approve the account of the Chamber for the past year
- approve the annual membership fees proposed by the Board for the following year - every 2nd year elect the Chairperson of the Board
- every year elect 1/2 of members of the Board plus any replacements required to fill positions vacated during the past term.
- elect an auditor for the Chamber's accounts for a period of 2 years, who shall not be a member of the Board
- consider and decide upon any other issues which have been requested in writing to be placed on the agenda by the members of the Chamber at least 14 days prior to the meeting
- discuss any other business of relevance to the functions of the Chamber. Extraordinary general meetings can be convened by the Board or upon written request of 1/3 of the members of the Chamber.

Members shall be entitled to vote by proxy. A proxy cannot represent more than 1/10 of the members.



Article 19:

A general meeting is considered validly constituted when no less than 1/8 of the Chambers' members are present in face to face meeting or via digital or represented by proxy or letter. If a quorum is not reached, the Board shall convene a new meeting to be held no earlier than 14 days and no later than 2 months after the first meeting. The meeting so convened shall be deemed to be duly constituted, regardless of the number of members being present or represented.

If not otherwise specified in the Articles of Association, any resolution put to the vote of the meeting shall be decided by simple majority.

Article 20:

Written notice of the time and date of the ordinary or extraordinary general meeting shall be sent to each member at least 30 days before the date of the meeting. The agenda for the meeting shall be sent at least 14 days before the date of the meeting.

Amendments

Article 21:

The Articles of Association can be amended pursuant to a proposal of the Board or to a proposal addressed to the Board by no less than 1/3 of the members of the Chamber. The proposal shall be included in the agenda for the next general meeting. Any amendment to the Articles of Association must be approved by no less than 2/3 of those present or represented at the Chamber's general meeting.

Termination

Article 22:

The Chamber can be terminated by a resolution adopted by 2/3 of the active members.

The assets available upon termination shall be disposed of in accordance with the resolutions of the general meeting.