

NGO American Chamber of Commerce in Estonia Articles of association

1. GENERAL PROVISIONS

1.1. Name, location, and legal status

- 1.1.1. The name of the non-governmental organisation is the American Chamber of Commerce in Estonia (hereinafter: **Chamber**).
- 1.1.2. The location of the Chamber is Tallinn, the Republic of Estonia.
- 1.1.3. The Chamber is an independent non-governmental organisation, founded by its members for an unspecified term. In its operations, the Chamber shall be guided by the legislation of the Republic of Estonia, the articles of association and the resolutions of administrative bodies.

2. THE OBJECTIVE OF THE CHAMBER

- 2.1. The objective of the Chamber is to be the leading representative of the United States of America (hereinafter: **USA**) and international entrepreneurship and support and develop the competitiveness of US enterprises in Estonia. The Chamber also supports Estonian entrepreneurs if they want to enter the US market.
- 2.2. To achieve the objective set in section 2.1, the Chamber shall:
 - 2.2.1. try and improve the investment climate in Estonia;
 - 2.2.2. form opinions regarding economic policy issues that are related to entrepreneurship;
 - 2.2.3. submit amendment or revocation proposals regarding laws that unnecessarily obstruct the free operation of companies;
 - 2.2.4. publish opinions about relevant issues and submit them to relevant institutions;
 - 2.2.5. publish opinions regarding issues about the interests, rights, and reputation of the members in different fields of activity;
 - 2.2.6. represent the interests of its members in the government of Estonia and in other authorities;
 - 2.2.7. gather and share information to its members about the economic environment, legislation and business contacts;
 - 2.2.8. organise presentations, seminars, meetings and public relations events;
 - 2.2.9. participate in organisations that have similar objectives to the Chamber, e.g. the U.S. Chamber of Commerce.

3. MEMBERSHIP

3.1. Members of the Chamber

- 3.1.1. Any natural or legal person who meets the requirements of the Articles of Association and supports the objective of the Chamber can be a member of the Chamber.
- 3.1.2. If a legal person is a member of the Chamber, that person shall notify the Management Board of the Chamber of its representative or representatives in the Chamber. Hereinafter, such a representative shall also be called a member.

3.2. Terms and conditions and procedure of membership

- 3.2.1. To become a member of the Chamber, one needs to submit a written application to the Management Board.
- 3.2.2. Within thirty (30) days from receiving the application, the Management Board shall make a resolution as to whether to accept or reject the application and shall notify the applicant thereof in writing. The Management Board shall not be obliged to accept every Chamber membership application, the Management Board shall decide whether to accept or reject the application

based on its own motivation. The Management Board shall not be obliged justify the rejection of a Chamber membership application.

3.2.3. Membership commences with paying the membership fee. The prerequisite for the annual renewal of the membership is paying the membership fee for each year.

3.2.4. The membership cannot be transferred.

3.3. Withdrawal and exclusion from the Chamber

3.3.1. A member of the Chamber shall have the right to withdraw from the Chamber by submitting the Management Board a written notice sixty (60) days before the termination of the membership.

3.3.2. A member can be excluded from the Chamber with a resolution of the Management Board:

3.3.2.1. if a member has significantly violated the statutory requirements;

3.3.2.2. if a member has behaved unworthily or unfairly and thus endangered the reputation of the Chamber or the achievement of its objectives;

3.3.2.3. if a member is overdue with the membership fee for ninety (90) days;

3.3.2.4. for any other reason if the Management Board considers it justified.

3.3.3. A resolution regarding the exclusion of a member shall be valid if at least 2/3 of the members of the Management Board vote in favour of it. The resolution of the Management Board is binding and final and cannot be challenged.

3.3.4. A member who has been excluded from the Chamber shall be notified of the exclusion immediately in writing.

3.3.5. A member who has withdrawn from the Chamber or been excluded from the Chamber under a resolution of the Management Board pursuant to section 3.3.2, shall not have the membership fee returned.

3.4. Rights of the member

3.4.1. The member has a right to:

3.4.1.1. participate in events organised by the Chamber;

3.4.1.2. submit the Management Board proposals and recommendations regarding the operations of the Chamber;

3.4.1.3. regularly receive information on the operations of the Chamber;

3.4.1.4. participate in the elections of the members of the Management Board of the Chamber, also apply for a position in the Management Board themselves;

3.4.1.5. apply for a position in a Committee;

3.4.1.6. vote at the General Meeting.

3.5. Obligations of the Member

3.5.1. The Member shall be obliged to:

3.5.1.1. in its operations, be guided by the Articles of Association and the resolutions of the management bodies;

3.5.1.2. support the objective of the Chamber;

3.5.1.3. pay the membership fee in time;

3.5.1.4. behave loyally and worthily regarding operations and activities associated with the Chamber, without endangering the reputation of the Chamber or the achievement of its objectives.

3.6. Ex-officio member

3.7. The US ambassador in Estonia may nominate and The Management Board may elect *ex-officio* members of the Management Board.

3.8. The *ex-officio* member may participate in the Chamber's events, Management Board meetings and General Meetings. The *ex-officio* member does not have the right to vote, nor the right of representation.

4. BODIES OF THE CHAMBER

4.1. The Chamber has the following management bodies:

4.1.1. General Meeting;

4.1.2. Management Board;

4.1.3. Committees.

4.2. General Meeting

4.2.1. The General Meeting is the highest management body of the Chamber. Every member of the Chamber has the right to participate and vote at the General Meeting. Every member of the Chamber shall have one (1) vote.

4.2.2. Every member can authorise another member to participate and vote at the General Meeting instead of them. The authorisation must be in written form and the authorised person must present it to the chair of the meeting before the General Meeting commences.

4.2.3. The General Meeting is competent to:

4.2.3.1. amend the Articles of Association;

4.2.3.2. amend the objective of the Chamber;

4.2.3.3. elect and remove members of the Management Board;

4.2.3.4. decide on the conclusion and terms and conditions of transactions with the members of the Management Board, with the members of other management bodies of the Chamber or a person related to them, decide on the conduct of legal disputes, and appoint the representative of the Chamber in such transactions and disputes;

4.2.3.5. approve the annual report;

4.2.3.6. decide on the winding-up, merger or division of the Chamber;

4.2.3.7. discuss other issues that are not in the competence of other management bodies of the Chamber pursuant to law or the Articles of Association.

4.2.4. The decision of the General Meeting has been taken if more than half of the members participating in the meeting vote in favour of it. The decision has been taken regarding the issues listed in subsections 4.2.2.1, 4.2.2.2 and 4.2.2.6 if more than 2/3 of the members participating in the meeting vote in favour of it.

4.2.5. The Management Board shall summon the General Meeting as required. The General Meeting must be summoned once (1) a year between 1 January and 30 June.

4.2.6. The Management Board shall summon the General Meeting upon receiving a written request from at least 1/10 of members with the right to vote, which must include the reasoned need to summon the General Meeting. If the Management Board does not summon the General Meeting, the members who submitted the request may summon the General Meeting on the same terms as the Management Board.

4.2.7. The Management Board shall send a notification of the General Meeting to every member at least fourteen (14) days before the General Meeting. The notification shall be sent via e-mail or ordinary mail and it shall include the time, place and agenda of the General Meeting. The notification shall first and foremost be sent via e-mail, if the member of the Chamber has not specified that they want to receive the Notification via ordinary mail only.

4.2.8. The General Meeting may take decisions if at least twenty per cent (20%) of members with the right to vote are present at the meeting. If a sufficient number of members do not participate in the General Meeting to take decisions, the Management Board shall summon a new General Meeting that shall be held not earlier than ten (10) days after the initial General Meeting and with the initial agenda of the General Meeting. The new General Meeting shall take all

decisions with a simple majority regardless of the number of members participating if the notification of the initial General Meeting referred to the possibility of summoning a new General Meeting in the previously described way.

4.3. Management Board

- 4.3.1.** The Management Board shall manage and represent the Chamber. The Management Board is competent to:
 - 4.3.1.1.** compile the Chamber's annual report and submit it to the General Meeting for approval;
 - 4.3.1.2.** compile the Chamber's budget;
 - 4.3.1.3.** manage the daily activities of the Chamber and execute the decisions of the General Meeting;
 - 4.3.1.4.** make decisions that have not been assigned to the General Meeting or to the exclusive competence of any other body;
 - 4.3.1.5.** establish a Committee, appoint the chairs of Committees and supervise the Committees.
- 4.3.2.** The Management Board shall have five (5) to ten (10) members, elected for two (2) years by the General Meeting. A member may be elected as the management board member for two consecutive two-year terms, after which continuous four-year period such member shall for one year not be eligible to be elected as a member of the management board. Every member of the Management Board shall be entitled to represent the Chamber alone regarding all legal and other issues unless otherwise stated by the law.
- 4.3.3.** The member of the Management Board must be a member of the Chamber for the entire term or an employee or management board member of a company that is the member of the Chamber.
- 4.3.4.** The majority of the Management Board members shall be US citizens or representatives of US companies. A US company is defined as belonging to a group of companies of which at least one is established in the USA, or carrying a distinctively US brand. The Management Board decides whether a company carries a distinctively US brand.
- 4.3.5.** The General Meeting elects and removes the members of the Management Board based on simple majority.
- 4.3.6.** The Management Board shall elect the President who shall chair the Management Board meetings.
- 4.3.7.** The President shall summon and chair the Management Board meetings. If the President is not able to summon or chair a meeting, the Vice-President shall summon the meeting and also chair it. If both the President and Vice-President are unable to summon or chair a meeting, a member of the Management Board shall summon and chair a meeting.
- 4.3.8.** The President shall summon a meeting at the written request of 1/3 of members of the Management Board, which includes the objective of summoning the meeting.
- 4.3.9.** The President shall send a notification of summoning a Management Board meeting, which includes the time, place and agenda of the meeting, to each member of the Management Board at least seven (7) days before the meeting.
- 4.3.10.** A meeting can be held in person, as a conference call or as a video conference or by combining these methods. The Management Board may also make decisions via e-mail.
- 4.3.11.** The Management Board may make decisions at a meeting if at least half of members of Management Board with the right to vote are present.
- 4.3.12.** The decision of the Management Board has been approved if more than half of members who were present at the meeting voted in favour of it. If the votes distribute equally, the President, Vice-President or member of Management Board chairing the meeting (in that order, depending on who is present) shall be decisive.
- 4.3.13.** Members of the Management Board whose economic interests are directly related to a decision of the Management Board shall withdraw from the discussion related to making the decision as well as making the decision.

- 4.3.14.** The powers of a member of the Management Board shall cease:
- 4.3.14.1.** when their term terminates;
 - 4.3.14.2.** upon removal by the General Meeting;
 - 4.3.14.3.** in case of death;
 - 4.3.14.4.** upon resignation from the position of Management Board member;
 - 4.3.14.5.** if the member of the Management Board is no longer a member of the Chamber or an employee or management board member of a company that is a member of the Chamber.

4.4. President

The President shall manage the activities of the Management Board.

- 4.4.1.** The Management Board shall elect the President from among its members for two (2) years.
- 4.4.2.** In general, the President must have a U.S. citizenship. However, the President may be a non-U.S. citizen as long as the Vice President of the Chamber is a U.S. citizen or the President is a corporate representative of a U.S. company.
- 4.4.3.** The President shall also be the Chairman of the Management Board.
- 4.4.4.** The President shall be responsible for organising the public relations of the Chamber and shall notify the Management Board immediately of all standpoints published to the public, unless the Management Board decides otherwise.

4.5. Vice-President

- 4.5.1.** The Management Board shall elect the Vice-President from among its members for two (2) years. The Management Board shall determine the obligations of the Vice-President.
- 4.5.2.** In general, the Vice President must be a U.S. citizen or a corporate representative of a U.S. controlled firm. However, the Vice President may be a non-U.S. citizen as long as the President of the Chamber is a U.S. citizen or a corporate representative of a U.S. company.
- 4.5.3.** If the President does not participate in a Management Board meeting or cannot perform other duties, the Vice-President shall take these over. The Vice-President shall take over the President's title and obligations and replace the President in the case that the latter withdraws from the position, is removed or is for any other reason unable to perform their duties within three (3) consecutive months, except for when the Management Board decides otherwise.

4.6. Treasurer

- 4.6.1.** The Management Board shall elect the Treasurer from among its members for two (2) years.
- 4.6.2.** The Treasurer shall supervise the money received by the Chamber and collected for the Chamber. The Treasurer shall monitor the economic situation of the Chamber and organise the Chamber's accounting pursuant to the requirements of the law. The Treasurer shall deliver all accounting registers to their successor.

4.7. Committees

- 4.7.1.** The Committees include members of the Chamber who operate in the interest of achieving the objective of the Chamber.
- 4.7.2.** The Committees shall be formed pursuant to the Management Board's decision and at the discretion of the Management Board if a member of the Chamber submits a written application.
- 4.7.3.** A Committee Chairman shall manage the work of a Committee. A Committee Chairman shall be appointed by the Management Board with the former's consent for two (2) years.
- 4.7.4.** A Committee shall have at least two (2) members. A Committee Chairman shall appoint Committee members based on their written applications at their discretion.
- 4.7.5.** The Management Board shall supervise the Committees. A Committee shall submit minutes of the meetings to the Management Board within a reasonable time.

5. CEO OF THE CHAMBER

- 5.1.1. The CEO is an employee of the Chamber and shall organise the work of the Chamber's Office. The employees of the Chamber shall be subject to the CEO.
- 5.1.2. The CEO shall participate in compiling and implementing the mission and strategy of the Chamber and shall be responsible for the daily operations of the Chamber.
- 5.1.3. . In the Management Board meetings and the General Meeting, the CEO shall have an advisory role. The CEO shall be entitled to participate in a Management Board meeting or the General Meeting without the right to vote, regardless of whether the CEO is a member of the Chamber.
- 5.1.4. The CEO shall answer to the Management Board at the Management Board meeting and in other cases to the President.
- 5.1.5. The CEO shall help the President with public relations and, if necessary, shall notify the Management Board immediately of all standpoints published to the public.
- 5.1.6. The CEO shall be obliged to monitor the economic situation of the Chamber and submit a financial report to the Management Board at least twice a year.

6. COMMITTEES

7. CHAMBER OFFICE

- 7.1. The administrative and executive body (hereinafter: **Chamber Office**) shall be managed by the CEO. The Chamber Office shall implement the goals set by the CEO and serve the members and non-members in the way and to the extent determined by the CEO.

8. FINANCIAL ISSUES

- 8.1. The financial year of the Chamber begins on 1 January and ends on 31 December.
- 8.2. The Management Board shall compile the annual report in compliance with the Accounting Act and generally recognised accounting principles of Estonia.
- 8.3. The Chamber shall finance its activities with:
 - 8.3.1. Membership fees;
 - 8.3.2. Donations and gifts;
 - 8.3.3. Fees received from services provided by the Chamber;
 - 8.3.4. Other legal means.

9. TERMINATION OF THE CHAMBER

- 9.1. The Chamber shall be terminated with a decision of the General Meeting.
- 9.2. Upon termination, the assets of the Chamber shall be used to pay the debts. The residual amount shall be donated to not-for-profit non-governmental organisations mentioned at the General Meeting, which have similar objectives to the Chamber and which are listed under non-governmental organisations with tax exemption by the Ministry of Finance.
- 9.3. Upon termination, the Chamber shall be liquidated. The liquidators of the Chamber are the members of the Management Board.

These articles of association have been approved by a decision of the General Meeting of the Chamber on 15.05.2018.