

**BY-LAWS OF
THE HELLENIC-THAI CHAMBER OF COMMERCE**

This Chamber of Commerce was established under Chamber of Commerce Act B.E. 2509 (1966) and is under supervision of the Office of the Chamber Registrar of Bangkok Province.

CHAPTER 1

General

Article 1 Chamber Name. This Chamber is named “Hellenic-Thai Chamber of Commerce”, written in English as “Hellenic-Thai Chamber of Commerce” and hereafter referenced in these ByLaws as the “Chamber of Commerce”.

Article 2 Chamber Offices. The Chamber has its office located at 141/4 Phahonyothin 33, Ladyao, Chatuchak, Bangkok 10900.

Article 3 Seal of the Chamber is shown as follows:



CHAPTER 2

Objectives

Article 4 The objectives of the Chamber shall be as follows:

- (1) to promote trade, services, independent profession, industry, agriculture, finance and economy enterprise operators in general, between business operators in Thailand and Greece
- (2) to promote cooperation and business relationships between Greek and Thai business operators
- (3) to cooperate with the officials of each country in the development of trade, industry, investment and economic activities
- (4) to give advice, opinions and suggestions concerning the business interests of the people of Greece in Thailand, including trade, industry, investment and other related fields
- (5) to carry out activities and provide services efficiently in accordance with the duties of the Chamber of Commerce.
- (6) to assist and to promote charity and public welfare under Section 29 (3) of the Chamber of Commerce Act 1966
- (7) to conduct other activities as may be required by law to be the duties of the Chamber of Commerce, or as may be assigned by the government.

CHAPTER 3

Members and Membership

Article 5 This Chamber of Commerce consists of members who are domiciled in the Kingdom of Thailand, and must be an entrepreneur in trade, industry, agriculture, finance or economy.

Membership shall be divided into three categories and have the qualifications as follows:

“Ordinary members” shall be a natural person or a legal entity of Greek nationality, domiciled in the Kingdom of Thailand; or a Thai legal entity with a principal of Greek nationality holding more than one-half of its capital domiciled in the Kingdom of Thailand, or have a permanent branch in the Kingdom of Thailand. Each Ordinary Member is entitled to one vote.

“Extraordinary members” are natural persons or juristic persons who are domiciled in the Kingdom of Thailand but do not have the same qualifications as Ordinary members. Extraordinary members also have the right to vote and be members of the Board of Directors

“Honorary members” shall be persons whom the Board of Directors invite as being highly qualified or benefactors to the Chamber of Commerce and have the same qualifications in accordance with the Section 20 of the Chamber of Commerce Act B.E. 2509, and which persons accept the invitation.

Article 6 Qualification for membership, apart from the qualifications for the membership in Chamber under Article 5, applicants must meet the following conditions:

(1) In the case of natural person:

1. They must be sui juris
2. They must not be bankrupt, incompetent or quasi-incompetent
3. They must not have been sentenced to jail by judgment of a court of law; except when the offense was a petty offense of negligence.
4. They must not be affected by disease and abomination to society.
5. They must be of reasonable financial means.
6. They must be of good behavior.

(2) In the case of juristic person:

1. They must not be bankrupt
2. They must have reliable financial resources.

Article 6 (1) shall apply to qualifications of a juristic person authorized alternate who may act on behalf of the juristic person member in accordance with Article 10.

Article 7 The Greek Ambassador to Thailand is the Patron of the Chamber of Commerce.

Article 8 Membership subscription, applicants who wish to become an Ordinary member, Extraordinary member, or associate member of the Chamber must submit his intention to a secretary or the Board directors who acts on behalf of the secretary by an application form as set by the Chamber upon certifications by at least two of the Ordinary members.

Article 9 Consideration of membership subscription, having the Secretary or board member who acts on behalf of the Secretary must propose the membership subscription to the next Board of Directors meeting. When there is a resolution of an approval or no approval, the Secretary shall inform the applicant in writing within 7 days after the resolution.

Article 10 Membership will take effect on the very day itself when the applicant has paid the Chamber of Commerce registration fee and the annual maintenance fee.

Article 11 Juristic person members shall appoint not more than two natural persons as representatives with complete authorization to act on behalf of the Juristic person for the purpose of

acting its duties and exercising rights on behalf of the Juristic person as much as a natural person member. In such cases, the representative may assign deeds.

One person cannot be a full authorized representative of more than one member.

Article 12 Termination of membership; membership may be terminated in any of following cases:

- (1) Death, or dissolution of an juristic person
- (2) Lack of qualification under Article 5
- (3) Resignation by submitting a resignation paper to the Board of Directors and the Board of Director approves
- (4) Upon being declared bankrupt by the court of law
- (5) Upon being declared by the court of law to be legally incompetent
- (6) Upon being sentenced to jail by judgment of a court of law; except when the offense was a petty offense of negligence.
- (7) The Board of Directors terminate of subscription with not less than 3 out of 4 of the total votes in any following cases:
 1. Any act of intention to cause defamation to the Chamber
 2. Act of intention to violate the By-Laws
 3. Arrears of annual subscription and after 30 days of receipt of written reminder from the Chamber

Article 13 Membership registration. The registrar shall prepare a membership register to be kept in the office of the Chamber of Commerce, and shall deliver a copy thereof to the Registrar within a period of ninety days from the day of obtaining a license and being registered as a Chamber of Commerce. The membership register shall at least contain the following particulars:

- (1) name and nationality of the member;
- (2) name used in the engagement of the enterprise and category of the enterprise;
- (3) address of the office of the member;
- (4) date of membership.

CHAPTER 4

Rights and Duties

Article 14 Members Rights

- (1) Members shall have rights to receive assistance and benefits within the scope of the objectives of the Chamber of Commerce.

- (2) Present comments or advice to the Chamber or the Board of Directors of any matters within the scope of the objectives for the purpose of prosperity of the Chamber
- (3) To inspect the business and properties of the Chamber by submitting a written request presenting to the Secretary or the board member who acts on behalf of the Secretary.
- (4) Attending a symposium, present his comments, question the Directors, present a resolution in a General Meeting.
- (5) Only Ordinary members shall have the rights to vote in the General Meeting and the rights to be elected as a director.

Article 15

Duties of the members

- (1) Must comply with the Chamber's By Laws, general meeting resolution, Board of Directors' resolution, and duties as appointed by the Chamber strictly by honesty
- (2) Shall honor and save benefits of the Chamber as well as keeping confidentiality of the meetings or procedure of the Chamber, do not disclose the information that may bring dishonor to the Chamber
- (3) Promote and support the Chamber's undertaking to prosperity and moving forward occasionally
- (4) Keeping the fellowship within the members and shall do business in parallel with assisting each other with honesty.
- (5) Shall pay the subscription fee to the Chamber in a timely matter
- (6) Any member who changes his name, last name, nationality, home address, office address, change of enterprises or the juristic person representatives shall inform the Secretary in writing within 7 days of such changes.

CHAPTER 5

Membership Entrance Fees and Chamber Subscription Charge

Article 16 Ordinary members and extraordinary members must pay the membership fee and Chamber of Commerce maintenance fee. There may be additions or adjustments from time to time in accordance with Article 19.

Article 17 The Committee may, at its discretion, waive temporary fees and / or dues to any member.

Article 18 If any member has overdue payment of fees and / or dues for more than three months, to remove the name of that member from the register of members of the Chamber of Commerce along with informing all members.

Article 19 The Board of Directors must propose or adjust fees or dues for the general meeting or the extraordinary meeting to consider and pass a resolution. A resolution to increase or adjust fees and / or dues must be approved by the general meeting or extraordinary general meeting only.

CHAPTER 6

The Board of Directors

Article 20 There shall be a Board of Directors to operate the Chamber according to the objectives of the Chamber and is a representative of the Chamber in any engagement with third persons. The Board of Directors shall be not less than 5 but not more than 9 ordinary members who are elected at the General Meeting.

Unless such General Meeting has a different resolution, the election shall be voted by having ordinary and extraordinary members or associate members present any ordinary members names to such General Meeting and with recommendations from not less than 2 ordinary members for the general meeting to vote. The highest voted executively ordinary members shall be directors in accordance with the previous paragraph and according with the resolution of such General meeting. If the bottom two is a tie vote, the General meeting shall re vote only for the last bottom two candidates. If the result is tied, the General meeting shall draw a lot.

The Board of Directors shall elect their 1 President, 2 Vice Presidents, 1 Secretary, 1 Treasurer, 1 Registrar, 1 Receptionist, 1 Human relation and other positions as appropriate with the Board of Director's approval to appoint appropriately.

The office tenure of the Board of Directors shall be 2 years.

Under Article 26 and Article 40 of the Chamber of Commerce Act B.E. 2509, directors whose tenure has ended can be elected or appointed as directors.

Any member may not be elected to serve as director for more than two consecutive terms.

Article 21 The terms of office of a member of Board of Directors shall ceased in the following instances:

- (1) At normal expiration of his tenure of office
- (2) When the resignation received an approval from the Board of Directors unless the resignation is accordance with Article 17 paragraph 3
- (3) By the termination of membership

- (4) At the General meeting has the resolution to terminate the membership
- (5) Whenever the Minister of Commerce orders termination under the provisions of Article 40 of the Chamber of Commerce Act of B.E. 2509
- (6) By the Court judgment to punish in accordance with the Chamber of Commerce Act of B.E. 2509

Article 22 When a director leaves his position before the end of the office tenure, the Board of Directors shall appoint any ordinary member to become a director instead. Such appointed director shall apply Article 24 mutatis mutandis.

In case all the Board of Directors leaves their positions before the end of the office tenure, the Board of Directors shall conduct a General meeting to elect a new Board of Directors. In this case, Article 24 shall apply mutatis mutandis.

Such elected Board of Directors in the previous paragraph shall continue the office tenure of the previous Board of Directors.

Article 23 A quorum for all meetings of the Board of Directors should consist of not less than 50% of the Board members.

In case there is less than 50% of the Board member, the other 50% of Board members can only conduct on appointing one or more than one ordinary members to become directors to complete the Board members or summon a general meeting, or conduct other business as appropriate to protect the benefits of the Chamber only.

Article 24 Resolution of the Board of Directors meetings; shall be a majority vote. One director has one vote. In the case of a tie vote, The Chairman of the meeting can cast the vote.

In case the resolution at the Board of Directors meeting violates the law or any of these Bylaws, such resolution is not enforceable.

Article 25 The Chairman of the Meeting; The President shall serve as the chairman of the meeting. If the President does not appear or cannot perform his duties, the Vice President by seniority shall serve as the chairman. If both President and Vice Presidents do not appear or cannot perform their duties, the Meeting shall appoint any directors as the President of such meeting.

Article 26 Board of Directors Meeting; There shall be at least 3 Board of Directors meeting three times a month. In case of necessity, the President or appointed directors or not less than 5 directors may summon a special meeting.

~~**OMITTED Article 27** Board of Directors positioning. When a new Board of Directors is elected, the previous Board of Directors shall submit a registration of the new Board to the Provincial Chamber of Commerce of within 30 days from the election and grating duties to the new Board by 30 days from the day the Registrar of Provincial Chamber of Commerce approves the registration.~~

Article 27 Authorities and duties of the Board of Directors shall be followings;

- (1) To manage the affairs and properties of the Chamber in accordance with the Bylaws and the resolutions of the meetings
- (2) To elect directors for positions on the Board
- (3) To regulate rules in performing in affairs of the Chamber in accordance with the Bylaws
- (4) To employ, appoint, withdraw advisors of the Board of Directors, Subcommittee, officials, staff in any specific affairs or considerations of any affair within the scope of the Chamber duties, in order to operate the Chamber successfully. Such advisors and subcommittee may be appointed from any directors or ordinary members of the Chamber or the third parties

Article 28 Authorities and duties of directors are as followings;

- (1) The President, is responsible to operate the Chamber in accordance with the Bylaws and the regulations, and to act as representative for the Chamber at any affair in relation to third parties and to serve as a chairman at the Board of the Directors meeting and general meetings
- (2) The Vice President, to assist the Presidents of the Chamber's affairs within the authorities of the President and serve as the President's representatives when away or cannot perform his duties
- (3) The Secretary, the reply any letters, keep the Chamber's documents, serve as a secretary at the Board of Directors meetings and the general meeting other duties as assigned by the Board of Directors
- (4) The Treasurer, to keep and pay the money of the Chamber, prepare a financial book, keep and distribute packages of the Chamber and other duties as assigned by the Board of Directors
- (5) The Registrar, to prepare member registration and other registrations that is not financial related and other duties as assigned by the Board of Directors
- (6) The Receptionist, to look after the Chamber's Office, the locations, the visit book, look after and take care and other duties as assigned by the Board of Directors
- (7) The Human Relation, to find new members, to advertise activities and achievements of the Chamber and other duties as assigned by the Board of Directors

Article 29 Under the provisions of this Chapter, Chapter 7 General Meetings shall apply mutatis mutandis.

CHAPTER 7

General Meetings

Article 30

General Meetings: The Board of Directors shall hold a member general meeting at least every 12 months. This meeting is called the General Ordinary Meeting.

Other general meetings apart from the general meeting in the previous paragraph are called Extraordinary General meetings.

Article 31

General Meetings Proceedings

- (1) Shall held an annual General Meeting within 120 days from the last date of every fiscal year of the Chamber
- (2) An Extraordinary General meeting may be called at any time by the Board of Directors resolution or not less than 1 of 4 of the total members of the Chamber submit a request in writing to the Secretary or the Secretary representative, the Board of Directors shall call for an Extraordinary Meeting within 15 days after resolution or the receipt of the letter.

Article 32

Notification to call for General Meeting; the Board of Directors shall send a notification of the date, time, venue, and agendas of the General Meetings to every member by registered post at the members registered address or by hand not less than 7 days prior the meeting day.

Notification in the previous paragraph, shall attach the previous general meeting minute (if any). In case of an annual general meeting, copies of last meeting minute and audited balance sheet by the Chamber's Auditor shall be attached to the Notification.

Article 33

Quorum of the General Meetings; in General Meetings, more than 50% of all Ordinary members shall present at the General Meeting to be deemed as a quorum.

Article 34

In case the first meeting, a quorum is not presented in the meeting by 1 hour, if such a meeting is requested by the member, the meeting shall be adjourned. If the meeting is called by the Board of Directors, and not because the members request, the meeting shall be postponed and further notification to the members shall be required. A quorum shall be deemed to exist at the subsequent meeting irrespective of the number of members present.

Article 35

Chairman of the meeting

The President shall serve as the Chairman of all meetings of the Chamber. The President shall be empowered to sign together with another member of the Board of Directors on all documents in connection with the business of the Chamber. In the absence of the President, the Vice President shall act on his behalf and shall have the same powers as the President. In case of no directors present in the meeting, the quorum shall appoint one member to serve as the Chairman of such meeting.

Article 36

Voting in General Meetings; Only Ordinary members have rights to vote. And each member has one vote.

At any general meeting, a resolution put to the vote shall be decided on a show of hands, unless a poll is, before or on the declaration of the result of the show of hands demanded by at least 2 Ordinary members.

Article 37

Resolutions at the General Meetings; shall be carried by a simple majority vote of the Ordinary members present or represented, unless otherwise prescribed in these By-Laws. In case of equality of votes whether by show of hands, on a poll or other ways, the chairman of the meeting shall be entitled to a second and casting vote.

Article 38

Operations to be done in the general meetings are as follows;

- (1) To approve the minute of the previous general meetings
- (2) To consider the annual report of affairs and activities of the Chamber (n the previous fiscal year (if any)
- (3) To consider and approve the Balance Sheet (if any)
- (4) To elect the Board of Directors (in the year of the end of tenure)
- (5) To elect the Chamber's advisor, the Auditor, and to set a remuneration
- (6) To conduct other issues by the resolutions of the General Meetings

Article 39

Operations that shall be done during the Monthly Member meetings are the general operations of the Chamber, apart from any operations which shall be done by the annual general meeting or Extraordinary meeting.

Article 40

Reporting, Minutes of meetings

Minutes shall be done for every Board of Directors meetings, general meetings, other member meetings and subcommittee meetings and shall be presented in the next meeting for approval. The approved minutes can be inspected by the members during any business hours.

CHAPTER 8

Financial, Special funds, and Accounting of the Chamber

Article 41 The end of fiscal year shall be every 31st of every December and is deemed as the Chamber's fiscal year end.

Article 42 Balance Sheet

The Board of Directors shall prepare a balance sheet and must be examined by the Auditor every February. The Auditor must inspect the Balance Sheet before the Annual General Meeting not less than 30 days.

The inspected balance sheet, the Board of Director must present to the General Meeting for approval within 120 days from the last day of fiscal year.

When presenting the Balance Sheet, the Board of Directors shall present to the meeting the Chamber affairs and activities report.

The Chamber shall submit annual affairs and activities reports to the Chamber of Commerce Registrar of within 30 days from the General Meeting day.

The reports and balance sheets shall be kept at the Chamber office for the members to inspect.

Article 43 Auditor's authority

The Auditor is authorized to inspect the Chamber's book and other documents in relations with the Chamber finance and is entitled to question the directors as well as the Chamber's officers in relation to accounts and such documents. In this case, directors and officers shall assist and provide easement to such inspection.

Article 44 Books and Accounts;

must be kept at the Chamber office and shall be responsible to the Chamber's Treasurer.

~~OMITTED – Article 43~~ The Chamber's Finance

~~Cash of the Chamber must be deposited to any Commercial Bank in which its office is located in the local Changwat in the name of the Chamber by the resolutions of the General Meeting.~~

~~_____ Petty cash in relation to the Chamber's activities shall not exceed~~

~~THB (.....) in which is the Treasurer's responsibility to look after~~

~~Deposits and withdrawal from the Bank is in the authority of the President or the Vice President or any director to order to pay each time not exceeding THB (.....)~~

~~**OMITTED Article 44** Paying from the Chamber;~~

~~The President or the Vice President or any secretary in order to pay each time not exceeding THB (.....)~~

~~When exceeding THB (.....) shall be done by the resolutions in the Board of Directors' meeting every time.~~

~~**OMITTED Article 45** Special Funds,~~

~~The Chamber of Commerce Office of Changwat may raise special funds to conduct or promote the Chamber from outside persons and the members or any other way as agreed by the Board of Directors and not violate the laws.~~

CHAPTER 9

Amendments in ByLaws, Dissolution and Liquidation of the Chamber

Article 45 Amendments of By-Laws

The By-Laws may be amended by an Ordinary or Extraordinary Meetings if the decision is taken by two-thirds majority of the members present or represented.

Article 46 Dissolution of the Chamber

A Chamber of commerce is dissolved upon any of the following causes:

- (1) Upon the resolution of the general meeting of not less than three-fourth majority of the members present or represented for its dissolution ;
- (2) Upon being bankrupt ;
- (3) Upon the order of the Minister under Section 43 of The Chamber of Commerce Act for its dissolution

Article 47

When a Chamber of commerce is dissolved upon any cause specified in Article 47 (1) at the General Meeting shall have a resolution to elect a liquidator and if upon any caused specified in Article 47 (3), every registered directors of the last Board of Directors whom registered with the Chamber of Commerce Registrar retain as a liquidator.

After dissolution of the Chamber, if any property or assets remain after liquidation, they must be transferred to a non-profit organization or other juristic person having objects related to public charity and deemed worthy by the resolution at the General Meeting.

Article 48 Associates of the Hellenic Thai Chamber of Commerce in Thailand

Individuals or firms that are not eligible for Ordinary Membership or Affiliated Membership may apply to become an “Associate of the Chamber”. An Associate applicant shall submit an application in the form prescribed to the executive director. Each such application shall be presented by the executive director at the next Board meeting subsequent to its receipt. Approval of an application shall require the affirmative vote of a majority of the governors then present. An Associate is not a member of the Chamber. Upon approval of the application, the Associate shall pay the Chamber an associate fee in the amount determined by the Board. Every year thereafter, the Associate shall pay the Chamber an annual fee in the amount and on the date to be determined by the Board. An Associate may terminate affiliation with the Chamber by notice in writing or by failure to pay the annual fee. The Board, by a majority vote of the Board members then present, may terminate the affiliation of an Associate at any time without stating the reason therefore.

CHAPTER 10

Transitional Provisions

Article 49

Upon the issuance of a license for formation of the Chamber by the Chamber Registrar of Bangkok, the promoters shall act as an interim Board until the first Board has been elected. The general meeting of members of the purpose of electing the first Board shall be held within 120 days of issuance of the Chamber license.

Under the provision of the previous paragraph, the first Board has been elected in the general meeting within less than 3 months of the last fiscal year of the Chamber; it is to be deemed the last day of the fiscal year to be calculated for the tenure of the directors in accordance with Article 20.

Article 50

For the purpose of Article 7, all promoters shall be deemed to be Ordinary members of the Chamber.

Article 51

These By- Laws shall take effect on the date the Chamber Registrar of Bangkok issues the Chamber a license for formation.