



Australian Chamber of Commerce in Korea (Assoc. Inc.)

Constitution

July 2010

About AustCham

The Australian Chamber of Commerce in Korea (AustCham) was founded in 2008 and is a non-profit, private sector organisation promoting Australian business and AustCham member interests in the Republic of Korea (Korea). AustCham's membership comprises more than 250 members representing Australia's services, manufacturing, primary, energy and finance sectors, not to mention a large and rapidly growing number of Korean and other national companies.

AustCham plays a constructive and meaningful role in the development of the Australia-Korea business relationship by being a representative body for the Australian business community in Korea. AustCham helps connect Australian and Korean businesses to the mutual benefit of both countries

AustCham is part of a larger network of AustChams in Asia that includes: AustCham Beijing, AustCham Hong Kong, AustCham Shanghai, AustCham Singapore, AustCham South China, AustCham Thailand and AustCham Vietnam (HCMC and Hanoi).

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Article 1 Name and Office

- 1.1 This organisation shall be known as the Australian Chamber of Commerce in Korea, Association, Inc (hereinafter “AustCham”).
- 1.2 AustCham shall operate by and be governed by this Constitution, any management guidelines or principles established by its Board of Directors (hereinafter “Board”) from time to time and by the Laws of the Republic of Korea. AustCham shall operate as a non-profit, registered, incorporated organisation, established pursuant to the Laws of the Republic of Korea.
- 1.3 AustCham has its registered office in the Republic of Korea, in Seoul, and may have branch offices elsewhere in Korea.
- 1.4 The income of AustCham shall be raised from annual membership fees, donations, sponsorships, profits generated by events and by any other contribution.
- 1.5 AustCham shall not engage in any activity of a political or ideological nature.

Article 2 Mission and Objectives

- 2.1 AustCham's mission is to support Members, Australian business in Korea, and Korean businesses interested in the Australia-Korea commercial relationship, with an effective source of information, connections and advocacy.
- 2.2 AustCham aims to provide its members with:
- *Information:* High-quality, practical information and referrals on doing business in Korea.
 - *Representation:* A robust, influential and positive Australian business identity to the Korean government and the wider Korean and international business community, playing a constructive and meaningful role in developing Australia/Korea commercial relationships, and representing Australian business in Korea.
 - *Commercial Connections:* Business networking opportunities through our range of forums, networking and social events, playing a constructive and meaningful role in promoting Australia/Korea commercial relationships.

Article 3 Definitions

AGM: Annual General Meeting.

Auditor: an individual qualified to conduct audits appointed by the Board with responsibility for the oversight of the Chamber's management of assets and finances.

Board: the body of ultimate authority of the Members that consists of 12 Directors and is elected by Voting Members.

By-Laws: subordinate regulations that govern detailed procedures of AustCham.

Director: an elected Member serving on the Board of AustCham.

EGM: Extraordinary General Meeting.

Executive Committee: a standing committee appointed annually by the Board, following the AGM, to handle Chamber business between Board meetings. The Executive Committee is comprised of the Office Bearers plus the Executive Director (who is a non-Voting Member of the Executive Committee). The Executive Committee reports monthly to the Board at Board meetings.

Executive Director: salaried employee of AustCham, subject to the direction of, and reporting to, the Board and in charge of the Secretariat and the day-to-day administration of AustCham.

Ex-Officio Members of the Board: a representative of the Australian Embassy in Korea, a representative of the Australian Trade Commission (Austrade) in Korea, and the Executive Director.

External Auditor: an independent public accountant who examines the Chamber's financial accounts and statements. The external auditor is not an employee of the Chamber.

Financial Statements: shall include income and expenditure account, balance sheet and cash flow statement and notes to the Financial Statements.

Fiscal Year: unless otherwise required by the Korean Government, each Fiscal Year of AustCham shall be 1st November to 31st October.

General Meeting: meetings (AGM and EGM) specially convened by the Board or Voting Members as required and in accordance with the Constitution.

Office Bearer: the Chairman, two Vice Chairmen and Treasurer elected annually by the Board.

Officer: the Directors and the Auditor.

Patron: the Australian Ambassador to the Republic of Korea.

Statement of Accounts: shall include the External Auditor's report, statement of main accounting policies and the audited Financial Statements.

Term: shall be from the date of the AGM in one year until the date of the following AGM.

Company Member: any organisation admitted by the Board under Article 4.8.1

Special Company Member: any organisation admitted by the Board under Article 4.8.2

Individual Member: any person admitted by the Board under Article 4.8.3

Student Member: any student admitted by the Board under Article 4.8.4

Non-Resident Member: any organisation or person admitted by the Board under Article 4.8.5

Honorary Life Member: any person admitted by the Board under Article 4.8.6

Voting Members: are Company Members, Special Company Members and Individual Members.

Article 4 Membership

AustCham membership is open to all persons who seek to support and promote the interests of Australian business and Australian business people in Korea.

4.1 Applications

A prospective Member must complete an application form.

The Executive Director shall scrutinize each application for membership to determine:

- whether the applicant qualifies for Membership;
- what category of Membership is considered most appropriate for the applicant.

Details of prospective Members shall be tabled at a Board meeting at the first opportunity for Board decision to approve or reject applications for membership.

The Board shall not be compelled to disclose its reasons for rejecting any membership application.

Membership shall become effective from the date of approval by the Board; however a Member's membership shall lapse unless the appropriate membership fee is paid within ninety (90) days of the date of such approval.

4.2 Obligations

Members of AustCham shall:

- actively assist in the activities of and in fulfilling the objectives of AustCham;
- be bound by this Constitution and decisions of the Board of Directors and;
- pay a membership fee.

4.3 Membership Year

Subject to the provisions of this Constitution, the membership year of AustCham shall coincide with a calendar year.

4.4 Expiry

All memberships expire on 31 December in each year and shall be renewed upon payment of the membership fee applicable for the subsequent year as specified in the By-Laws with the exception of Honorary Life Members.

Members renewing their membership shall pay the full twelve (12) month membership fee before their current membership expires. Members who renew membership before the expiry date will have their membership renewed for twelve (12) months from this expiry date.

4.5 Cessation

Membership of AustCham may be suspended, terminated or cancelled for any of the following reasons:

- the Member requests cancellation in writing;
- the Member's membership fee remains unpaid after ninety (90) days of it being due for payment;
- by Board decision or General Meeting resolution.

4.6 Rights on Payment of Fees

Members shall be deemed to have the rights and recognition set out in this Constitution when the Member has paid in full the relevant membership fee.

4.7 Determination

The Board shall determine the amount of the annual membership fee for each category of membership. The Board shall be authorised to levy a premium over the annual membership fee for members who the Board determines, at its full discretion, to require extra resources to service their memberships.

The Board shall also be authorised to grant a discount in annual membership fees to members, who the Board determines, at its full discretion, warrant special consideration, e.g., 'Not-for-Profit' organisations being the predominant category for such consideration. Such premium or discount in any membership fee may only be levied or granted by a two-third-majority vote of the Board.

4.8 Types of Membership

Members of AustCham shall be classified under one of the following categories, the criteria and intent of each of these categories shall be further classified in the By-Laws (including explanation of qualified members who wish to take up different categories of membership).

4.8.1 Company Membership

Company Membership means membership by any corporation, partnership or other entity organised and existing under the laws of Australia which has established a legal person or registered a resident representative office in Korea and has its own representative(s) in Korea and, in the opinion of the Board, is undertaking activities which are consistent with the objectives of the Chamber. Each Company Member shall designate, as its representative in the Chamber, one Company Member Representative, who shall be a person of good repute. A Company Member is eligible to vote and can stand for the Board. A Company Member may also nominate other employees to be Nominee Representatives at a fee determined by the Board. Nominee Representatives of Company Members are not entitled to vote.

4.8.2 Special Company Membership

Those corporations, partnerships or other entities which do not qualify for Company Membership under Section 4.8.1 above, but whose membership, in the opinion of the Board would be mutually beneficial can be Special Company Members. Such Special Company Members would enjoy all of the rights and privileges of Company Members.

4.8.3 Individual Membership

Individual Membership shall mean membership of any individual who, at the time of application for or renewal of membership, is not employed by an entity eligible for Company Membership or Special Company Membership, or if employed by an entity eligible for Company Membership or Special Company Membership can demonstrate special circumstances for membership as an Individual Member, and who is, in the opinion of the Board, engaged in activities in Korea which are consistent with the objectives of the Chamber.

An Individual Member shall hold membership in his or her own capacity. On the AustCham membership list, the name of the individual shall be registered as the name of the member. Individual Members are entitled to vote and can stand for the Board.

4.8.4 Student Membership

Student Membership shall mean membership of any individual who is attending educational institutions. Student Members must show adequate proof that they are attending an educational institution at least nineteen (19) hours a week (half of a thirty-eight (38) hour working week). Student Members are not entitled to vote or to stand for the Board.

4.8.5 Non-Resident Membership

Non-Resident Membership shall mean membership of any corporation, partnership or other entity or individuals who would otherwise be qualified for Company Membership, Special Company Membership or Individual Membership but are not resident in Korea. A Non-Resident Member is not eligible to vote and cannot stand for the Board. Non-Resident Members enjoy part benefits which are at the discretion of the Board.

4.8.6 Honorary Life Membership

Honorary Life Membership shall mean membership of any person so elected by the Board, and who shall be entitled to all of the privileges of membership, as described below, and who shall be exempt from payment of membership fees. Honorary Life Members are not entitled to vote, and are not entitled to stand for the Board. An Honorary Life Membership may be cancelled by resolution of the Board at any time and at the sole discretion of the Board.

4.9 Voting Members

Company Members, Special Company Members and Individual Members are Voting Members of the Chamber. All other members are non-Voting Members of the Chamber.

4.10 Rights of Representatives and Nominees

Company Member Representatives and Nominee Representatives (as defined under Article 4.8, above) elected to the Board hold office in their own individual capacity and not in the capacity of the organisation by which they are employed.

Should the Company Member Representative or Nominee Representative vacate his or her position on the Board, the nominating Company or Special Company Member does not have the right to appoint a substitute to replace the vacating Director.

Article 5 Annual and Extraordinary General Meetings

5.1 The AGM shall be held within three (3) months after the end of every Fiscal Year and at least fifteen (15) business days prior notice shall be given to each Voting Member. The Board shall determine the venue and exact date and time for the AGM.

The AGM shall, inter alia:

- consider the Chairman's annual report, incorporating a statement of business performance for the year;
- consider the Treasurer's annual report, incorporating the tabling of the annual Statement of Accounts;
- announce the results of the election of new Directors to the Board;
- vote on any resolutions which have been properly proposed;
- conduct any other AustCham business requiring the attention of the AGM or which may be notified in the agenda;
- answer questions from the Members.

5.2 The Financial Statements of the Chamber shall be prepared in accordance to the generally accepted accounting standards in Korea.

The Financial Statements shall be audited in accordance with generally accepted Korean accounting standards by an External Auditor within one (1) month after the end of the current Fiscal Year in order for the annual Statement of Accounts to be submitted to and approved at the AGM.

All or a part of any surplus monies at the end of the Fiscal Year shall, in accordance with the decision of the Board, be carried forward to the next Fiscal Year.

5.3 EGMs may be convened by the Board or upon a written request of 20% of the Voting Members or upon a written request by the Auditor. Notice of the Meeting, and the Agenda items, shall be provided to each Voting Member at least five (5) business days prior to the EGM.

Agenda items must be properly notified to the Executive Director no later than ten (10) business days prior to the date of the General Meeting.

5.4 The Board by two-thirds majority vote may propose a resolution to a General Meeting.

An ordinary resolution requires a simple majority vote to pass.

An extraordinary resolution requires a two-thirds majority vote to pass. Extraordinary resolutions are required for the adoption of major Chamber actions, such as;

- Merger or consolidation;
- Removal of Directors;
- Dissolution of the Chamber;
- Amendment of the Constitution.

Amendments of the Constitution require final approval, after the Board and Member approval, from the competent Korean government authority.

- 5.5 AustCham will normally vote on resolutions at a General Meeting but, at the Board's discretion of no less than a two-thirds majority of the Board, Fax, Email, Electronic or Postal Voting may be used.

The procedures for voting on resolutions at a General Meeting by Fax, Email, Electronic or Post, is set out in the By-Laws.

- 5.6 The Board may, from time to time, need to consult Voting Members on an important issue or major action. At the discretion of no less than a two-thirds majority of the Board, the Board may decide to forego calling an EGM to decide such matters and consult with the Voting Members by a Fax, Email, Electronic or Postal Ballot.

A Fax, Email, Electronic or Postal Ballot shall only be a simple "Yes" or "No" decision proposition.

The procedures for voting in such a Ballot is set out in the By-Laws.

- 5.7 In the case of any General Meeting, the notice shall specify the place, day and time of the Meeting. The accidental omission to give notice of any General Meeting (or the non-receipt of any notice by) to any Voting Member shall not invalidate the notice or the General Meeting.

- 5.8 The Chairman or a Vice Chairman shall preside over General Meetings. In their absence, the meeting shall elect a temporary Chairman from among the other Directors present. In the event of a tied vote, the Chairman at the meeting shall have the deciding vote.

- 5.9 No business shall be transacted at any General Meeting unless a quorum of two (2) Office Bearers and any five (5) other Directors is present at the outset and during the meeting. Furthermore at least 20% of the Voting Members must be present or if absent, voting by Fax, Email, Electronic or Postal Ballot, or proxy, in order to constitute a quorum for the meeting. If within thirty (30) minutes from the time appointed for the General Meeting to be held, a quorum is not present, the General Meeting may be adjourned to a time and place fixed by the Chairman.

- 5.10 No resolution passed at a General Meeting shall be rescinded except by a resolution passed at a subsequent General Meeting for which due notice has been given, or by a properly conducted Fax, Email, Electronic or Postal Ballot.

- 5.11 At any General Meeting, a resolution put to the vote shall be decided by a written Ballot so that Fax, Email, Electronic or Postal votes from Voting Members unable to attend the General Meeting can be counted. The process for such a Ballot shall be laid down in the By-Laws.

- 5.12 A Voting Member may authorize in writing any person to act as his/her Proxy at any General Meeting. The person so authorized shall be entitled to exercise all the powers of the Voting Member represented. Such proxies must be properly executed on the Form to be provided by the Balloting Committee. Blind proxies or improperly completed proxies may be declared invalid at the sole discretion of the Balloting Committee. There is no limit to the number of Voting Members that a Proxy may act for.

Article 6 The Board

While the supreme authority of AustCham is vested in its Voting Members through the AGM, the Board shall act as AustCham's body of ultimate authority when the AGM is not in session.

- 6.1 The Board shall represent AustCham in public, responsibly and openly manage AustCham's affairs, keep full and complete Financial Statements for the Chamber's Fiscal Year, ensure that AustCham complies with all relevant Korean Laws and Regulations and report fully on relevant matters to all General Meetings of the Chamber.
- 6.2 The Board shall be comprised of twelve (12) elected Members ("Directors"), six (6) of whom shall be elected each year. At the first meeting of the newly elected Board each year, the Directors shall elect the Office Bearers ("Executive Committee"). The procedure of this process shall be set out in the By-Laws. The names and contact details of the Office Bearers and all other Directors shall be communicated in writing to all Members no later than one month after the AGM.
- 6.3 Directors shall each serve two (2) Terms. Each year six (6) Directors will step down and elections will be held to choose replacements. The procedure of this process shall be set out in the By-Laws.
- 6.4 Office Bearers shall each serve one (1) Term of office. All Office Bearers, with the exception of the Treasurer, shall be an Australian Citizen or a permanent resident of Australia.
- 6.5 There is no limit on the number of consecutive Terms an individual may serve as a Director.
- 6.6 The Australian Ambassador to Korea shall be asked to appoint one person from within the Australian Embassy to be an Ex-Officio Member of the Board to act as an Embassy Liaison Officer. The most senior Australian Trade Commissioner in Korea may nominate a senior employee to be an Ex-Officio Member of the Board who shall be referred to as the Director-Austrade. The Executive Director who manages the AustCham Secretariat is also an Ex-Officio Member of the Board and shall act as the Board's Secretary. Ex-Officio Members have the right to participate in all Board meetings and activities, but no right to vote at Board meetings of the Chamber.
- 6.7 If any Director vacates his/her position on the Board, for any reason, before their Term of Office expires, the Board shall invite a replacement from among the unsuccessful candidates nominated for election to the Board at the previous election. The procedure of this process shall be set out in a By-Law.
- 6.8 Directors are not entitled to any remuneration for their services. Costs incurred by Directors as a result of providing services to AustCham will be reimbursed, subject to the approval of the Board.
- 6.9 The Board shall invite the Ambassador of Australia to Korea to serve as Patron of the Chamber.
- 6.10 The Chairman shall exercise general supervision over the affairs and interests of the Chamber. He/she shall sign all official documents required by or for the Chamber and shall be authorised to approve payments jointly with the Treasurer or other signatory authorised by the Board.

- 6.11 Two Vice Chairmen shall be elected from among the Directors each year. The Chairman may designate one of the Vice Chairmen to act in his/her absence; failing that designation, the senior Vice Chairman in the order of election shall exercise the power and duties of the Chairman. The Vice Chairmen shall otherwise perform such duties and exercise such powers as the Chairman may from time to time direct. One or more of the Vice Chairman may be designated alternate to the Chairman as approver of payments.
- 6.12 The Treasurer acting for the Board is responsible for directing the efficient management and custody of assets and financial operations of the Chamber and all accounting procedures related thereto, and with the preparation and initial presentation to the Board no later than the final Board meeting of each Fiscal year of the proposed business plan and budget of income and expenditures for the subsequent Fiscal year. The Treasurer shall be authorised to approve payments with other authorised signatories. The Treasurer will render reports to the Board on the financial status of the Chamber at such intervals as the Board may direct.
- 6.13 The Board will appoint an Auditor who will have responsibility for the oversight of the Chamber's management of assets and finances and for the purposes of auditing the Financial Statements. The Auditor may not concurrently serve as a Director or be an employee of the Chamber.

The Auditor shall perform the following functions:

- develop and update internal audit programs and checklists;
 - conduct internal audits to ensure that accepted accounting and audit principles and policies are followed;
 - evaluate the adequacy and effectiveness of internal accounting procedures and operating systems and controls;
 - co-ordinate coverage with the external auditor;
 - should the Auditor make any undesirable or undue findings, request that these be rectified through a Board meeting or General Meeting, and report such issues to the competent Korean government authority;
 - where necessary for reporting and making such demands, request that a Board meeting or General Meeting be called;
 - provide an opinion regarding the status of the Chamber's assets and business to the Board and General Meeting, or to the Chairman.
- 6.14 No later than two (2) months prior to each AGM, the current Board shall appoint a Balloting Committee to take charge of the election process to elect the six (6) new Directors. The Balloting Committee shall be comprised of three (3) persons who are Voting Members in good standing of the Chamber and in whom the Board may repose confidence to conduct the election process in a fair and appropriate manner as laid down in the By-Laws. Voting Members seeking election to the Board may not be members of the Balloting Committee. The Balloting Committee shall be responsible for seeking nominations from the Voting Members, confirming the credentials and good standing of the candidates and the voting status of Members, the validity of proxies, and shall conduct the election process prior to the AGM.
- 6.15 The Board shall meet at a minimum of once a month. With the sole exception of the first Board meeting following the AGM, in which the Office Bearers are to be elected from among the Directors, the quorum for each Board meeting shall be formed by the presence of at least two (2) Office Bearers and four (4) other Directors. For the first Board meeting after the AGM, the minimum quorum is at least seven (7) of the twelve (12) Directors.
- 6.16 The Chairman or, in his/her absence, a Vice Chairman shall chair all Board meetings and General Meetings. The Executive Director shall seek approval of the agenda from the Chairman and distribute the approved agenda to Directors at least three (3) business days prior to the Board meeting. Any Director who will not be able to attend shall advise the Executive Director of his/her absence as soon as practical.

6.17 Should any Director be absent (without good reason) at four (4) consecutive Board meetings the Chairman may ask the Board to consider a review of that Director's continued membership of the Board. A Director who by his/her continuous absence or non performance may be considered by a two-thirds majority of the Board as unsuitable to hold the position on the Board, may be asked to resign from the Board after such a review and with the consent of two-thirds of the Board.

6.18 The Executive Director shall take minutes of the Board meetings. The minutes of a Board meeting shall be adopted by a motion, or amended by a vote, immediately at the opening of the next Board meeting.

The Executive Director shall bring to all Board meetings:

- the minutes adopted in the previous twelve (12) months so that the Board may have ready reference to matters discussed and resolved at prior meetings;
- all By-Laws adopted by the Board;
- the Constitution.

6.19 Motions tabled at Board meetings shall be resolved and carried by a simple majority vote, except those motions which in accordance with this Constitution or the By-Laws specifically require a two-thirds majority to pass. All Directors present at a Board meeting are entitled to vote. In case of a tie in a motion requiring a simple majority for the motion to carry, the Chairman may cast a deciding vote.

The following motions require a two-thirds majority vote for the motion to carry:

- motions to discipline any Director;
- motions to terminate the membership of any Member of AustCham;
- motions to propose resolutions to amend the Constitution for adoption by a General Meeting or Fax, Email, Electronic or Postal Ballot;
- motions to repeal the Constitution;
- motions to dissolve the Chamber;
- motions to dispose of the Chamber's residual assets after its dissolution;
- motions to call a General Meeting;
- motions to refer any matter to a General Meeting.

6.20 A Director with a special interest in a matter cannot vote in respect thereof. A Director may effect a transaction with the Chamber for his/her own account or for account of a third party only with Board approval. A Director must not, without Board approval, engage in a business which falls within the Chamber's business purpose or serve as a Director of another Chamber or in a similar line of business.

Article 7 Committees and Working Groups

- 7.1 The Board may delegate such of its powers (except its power of delegation) or duties as it thinks fit to Committees in order that they may perform their tasks properly.
- 7.2 Committee Members shall be appointed by the Board, but the Committee may, subject to the consent of the Board, co-opt such additional members from whatever sources as it deems fit.
- 7.3 As soon as practicable each year, after the AGM, the Board may set up and appoint the Membership of such Committees as it sees fit. Committees may, at the discretion of the Board, include the following:
- Balloting Committee
 - Membership Committee
 - Events Committee
 - Charity Committee
 - Media Committee
 - Other committees as established from time to time as required
- 7.4 The Board may, from time to time, authorise the establishment of Working Groups in various industries to represent the common business interests of Members in that industry. All Chamber Members are entitled to join a Working Group and are entitled to be informed of the Working Groups activities provided that the Member regularly attends and contributes to the activities of the Working Group. The chairman or secretary of the Working Group must be a Director or Ex-Officio Member of the Board. Each Committee and Working Group is responsible to, and shall report directly to, the Board.

Article 8 By-Laws

- 8.1 The Board shall establish a register of By-Laws to govern the day-to-day operations and management procedures of AustCham and the AustCham Secretariat. A By-Law may be established by a vote of two-thirds of the Board and may be cancelled or amended by a vote of two-thirds of the Board.
- 8.2 In the event of any conflict in interpretation or application between the provision of the Constitution and any By-Law, this Constitution shall prevail.

Article 9 Notices

- 9.1 Notices may be conveyed to Members by mail, facsimile message, email or other electronic means, or telephone, or such other means as the Board may decide is appropriate.
- 9.2 The Executive Director shall keep a current register of Members, and it is the responsibility of each Member to notify the Executive Director of any changes of the Member's address and other particulars.
- 9.3 Notice is deemed to have been served on a Member if the Executive Director (or their delegate) caused the notice to be sent to the address (or other particulars e.g. a facsimile number, etc) recorded on the register.

Article 10 Amendments to the Constitution

This document shall be the only Constitution of AustCham. The Constitution shall not be altered, varied, added to, deducted from or repealed unless two-thirds of Voting Members present at a General Meeting or Voting Members polled by a properly constituted Fax, Email, Electronic or Postal Ballot, have agreed by extraordinary resolution, and then approved by the competent Korean government authority.

Article 11 Constitution and By-Laws of AustCham

This Constitution cancels and replaces all previous Constitutions adopted by AustCham.

Article 12 Dissolution of AustCham

- 12.1 Dissolution of AustCham shall not take place except upon an extraordinary resolution passed at a General Meeting by a majority of not less than two-thirds of the Voting Members present and voting, plus the votes of those not present and voting by Fax, Email, Electronic or Postal Ballot, or proxy.
- 12.2 The decision shall be subject to confirmation by a majority of not less than two-thirds of Voting Members present and voting or not present and voting by fax, or other approved electronic means, or proxy at a second General Meeting to be held not earlier than ten (10) business days and not later than two (2) months from the date of the first-mentioned meeting.
- 12.3 On the dissolution of AustCham, any assets remaining after the payment of all debts and liabilities shall be disposed of in accordance with a resolution approved by at least two-thirds of the Voting Members present and voting at a General Meeting called for the purpose of considering such a resolution.

Article 13 Date of Commencement of this Constitution

- 13.1 This Constitution has also been translated into a Korean-language version. In the event of any conflict of interpretation or meaning between this original version and the Korean version, this version shall prevail.
- 13.2 This Constitution, having been approved by an extraordinary resolution to adopt that Constitution, and being finally subject to the approval of the relevant Korean authorities, shall come into effect on the date of approval from the authorities.

~~END~~



Mark Redmond

Mark Redmond

Sean Rodrigues

Sean Rodrigues