ARTICLES OF ASSOCIATION

Nordic Chamber of Commerce in the Czech Republic

(hereinafter the „ **Chamber** “)

1. Name, legal form, and registered seat

1.1 The name of the Chamber is in Czech: **Severská obchodní komora v České republice**, in English: **Nordic Chamber of Commerce in the Czech Republic**. The Chamber is registered in the Czech commercial register under its Czech name.

1.2 Legal form: chamber (economic, agricultural).

1.3 The Chamber was established pursuant to Act No. 42/1980 Coll., on Foreign Economic Relations, as amended.

1.4 The registered seat of the Chamber is placed in Prague.

2. Purpose and activities of the Chamber

2.1 The general purpose of the Chamber is to promote and contribute to the development of the business relations and business-related initiatives and activities between the Czech Republic and the Nordic countries, and generally to increase mutual business contacts between the Czech Republic and the Nordic countries and promote business opportunities among the members. The Nordic countries are defined as Denmark, Finland, Iceland, Norway and Sweden.

2.2 More specifically, the main purpose of the Chamber is:

2.2.1. to support and protect the common interests of its members in various fields of their activities such as industry, trade, agriculture and services, while promoting sustainable, gender-equal and transparent business and other core values of the Nordic Countries within the Czech Republic;

2.2.2. to initiate, organize, support or coordinate seminars, workshops, business meetings in order to share best practices and contribute to the development of the business environment in the Czech Republic;

2.2.3. to create a unique atmosphere that fosters sharing and support among our members and other professional organizations, embassies, local government, and state administration bodies in the Czech Republic with which the Chamber partners.

2.3 The Chamber is a non-profit organisation and has no political aims.

2.4 The scope of the Chamber's activities does not extend to internal regulations or relations between employees and employers or between employee and employer organizations that are members of the Chamber.

3. Classes of membership and admission to the Chamber

3.1 Membership in the Chamber is divided into the following classes:

3.1.1. individual membership;

3.1.2. corporate membership;

3.1.3. affiliated membership;

3.1.4. honorary membership.

3.2 **Individual membership** in the Chamber may be obtained by any Czech or Nordic individual professionals or entrepreneurs involved in the industry, trade, agriculture or services and actively supporting business relations between the Czech Republic, and Nordic countries on the territory of the Czech Republic.

3.3 **Corporate membership** in the Chamber may be obtained by any Czech or Nordic company of any size or other corporate subject involved in the industry, trade, agriculture or services and actively supporting business relations between the Czech Republic, and Nordic countries on the territory of the Czech Republic. Only corporate membership is considered a **full-fledged membership**.

3.4 Applications for membership must be submitted using the form available on the Chamber’s website at: https://www.nordicchamber.cz/membership/.

3.5 The Board may accept or refuse new members of the Chamber at its discretion. The applicant may appeal against the rejection of the application to the General Meeting, whose decision is final. The appeal shall be discussed at the next General Meeting.

3.6 One who does not qualify for an individual or corporate membership may be accepted as **affiliated member**. The procedure under 3.4 and 3.5 applies mutatis mutandis.

3.7 Membership shall commence on the date of acceptance according to Article 3.5.

3.8 The annual membership contribution shall be charged in full amount regardless of the date on which the applicant becomes a member.

3.9 Upon the recommendation of the Board, persons with a special status in the industry, trade, or mutual relations between the Czech Republic and the Nordic countries may be voted honorary member of the Chamber by the General Meeting. It is hereby provided that the Ambassadors of Denmark, Finland, Norway and Sweden to the Czech Republic and the representative of Iceland, shall always be honorary members of the Chamber. The Ambassadors are entitled to participate in meetings of the Board with consultative voice.

3.10 The longest serving Nordic Ambassador in the Czech Republic will be invited to be the Honorary Chairman of the Chamber.

4. Termination of membership in the chamber

4.1 Membership in the Chamber shall terminate:

4.1.1. by a member's withdrawal pursuant to article 4.2;

4.1.2. upon the cessation of a member that is a legal entity. If a member – a legal entity with a legal successor is to be dissolved, the transfer of membership to the legal successor shall be discussed by the Chamber's Board, article 3.5 et seq. shall apply mutatis mutandis, and if the legal predecessor has paid the membership fee, the amount in question shall be credited towards the membership fee of the new member (legal successor);

4.1.3. upon death of a member who is a natural person;

4.1.4. by expulsion of a member pursuant to Article4.3;

4.1.5. upon dissolution of the Chamber.

4.2 A member may terminate their membership in the Chamber at any time by sending written notice to the Board. The termination shall take effect at the end of the year in which it was delivered to the Chamber.

4.3 The Chamber may expel a member in particular if:

4.3.1. the member is bankrupt or in imminent danger of bankruptcy under the laws of the relevant jurisdiction of the member concerned;

4.3.2. the member is for more than three months in arrears with the payment of its annual contribution;

4.3.3. the member repeatedly acts in a manner which is not in compliance with the aims and purpose of the Chamber;

4.3.4. the member repeatedly fails to observe the decisions of the bodies of the Chamber;

4.3.5. repeatedly violates the internal regulations of the Chamber, such as the Code of Unfair Competition or the Code of Ethics of the Chamber;

4.3.6. the member fails to respond for more than 6 months to the communication from the Chamber or fails to attend any gathering and event sponsored or organized by the Chamber for a longer period of time;

4.3.7. the member damages the good name of the Chamber and its members or members of its bodies through their behaviour.

4.4 Unless the violation cannot be remedied or the member has caused particularly serious damage to the Chamber or one of its members, the Chamber shall invite the member to remedy the situation before expulsion and shall grant him or her a reasonable period of time to do so.

4.5 The decision on expulsion shall be made in the first instance by the Chamber's Board; the member must have the opportunity to familiarize themselves with the proposal and comment on it. The decision must be justified and duly delivered to the member. Upon delivery of the decision on expulsion until the end of the review pursuant to Article 4.6, the member's membership shall be suspended.

4.6 Within 15 (in words: fifteen) days of receiving the decision, a member may request a review of the Board's decision on their expulsion by the Chamber's General Meeting. Such a member's request will be discussed at the next General Meeting. The Chamber's final decision on the expulsion of a member is reviewable by the court within the periods specified in Section 242 of Act No. 89/2012 Coll., the Civil Code, as amended.

4.7 Upon termination of membership, the member is obliged to settle any outstanding obligations to the Chamber. If membership is terminated during the calendar year, the annual membership fee paid shall not be refunded.

5. Rights of Chamber members

5.1 All members can participate at annual and extraordinary General Meetings. Only corporate members (full-fledged membership owners) can vote at the General Meeting. Each corporate member has one vote.

5.2 Corporate members or their duly authorised representatives may be elected to the Chamber's bodies or other bodies established by the Chamber. All members may participate in the proceedings of the Chamber's bodies, submit suggestions and proposals for further activities of the Chamber, and comment on the Chamber's planned budget.

5.3 Chamber members have the right to information about the chamber's activities, both at the General Meeting and outside of it. The same applies to representatives of Chamber members, provided that they are bound by at least the same confidentiality obligations as Chamber members and provide the Chamber with proof of this. The right to information applies exclusively to information about the Chamber, with the exception of confidential information. Information is considered confidential if:

5.3.1. earmarked so by the Board;

5.3.2. on an individual member if the member determines so;

5.3.3. classified according to law;

5.3.4. which is not destined to the public;

5.3.5. the provision of which could cause harm to the Chamber or its members.

6. Obligations of Chamber members

6.1 Members shall respect, and comply with, the Chamber’s Articles of Association as well as by-laws.

6.2 Each member shall pay an annual contribution to the Chamber. The amount of the contribution for the current financial year may differ with regards to:

6.2.1. the class of the membership (individual, corporate or affiliated membership);

6.2.2. the size of the member; and

6.2.3. the length of the remaining part of the first year of membership.

6.3 The amount of the annual membership fee for the current and following period will be published on the Chamber's website. The amount of the membership fee is decided by the Chamber's General Meeting upon a proposal by the Board.

6.4 Unless decided otherwise by the General Meeting, the annual contribution shall be payable within two months from the date of the relevant invoice issued by the Chamber. Termination of membership during a calendar year shall not affect the member's obligation to pay the annual contribution for that calendar year in full, unless the General Meeting expressly decides otherwise. The annual contribution is non-refundable.

6.5 **Honorary members** of the Chamber **are exempt** from paying the annual membership fee.

6.6 Each member of the Chamber is obliged to provide the Chamber with the data necessary for the registration of members (in particular, name and surname, date of birth and place of residence in the case of natural persons, name, seat address and identification number in the case of legal entities) and, in the event of any changes, to inform the Chamber without undue delay and provide the current data.

7. Chamber bodies

7.1 The bodies of the Chamber are:

7.1.1. the General Meeting as the Chamber`s highest body;

7.1.2. the Board of the Chamber, the President of the Chamber, the Vice-President of the Chamber and the Treasurer.

8. Annual and extraordinary General Meeting

8.1 Annual General Meeting shall be held within six months after the end of the financial year. Annual General Meeting shall be convened by the President of the Chamber.

8.2 The General Meeting shall decide on the following matters:

8.2.1. approval of the written annual report of the Board on the activities of the Chamber;

8.2.2. approval of the financial statements;

8.2.3. adoption of the budget for the following accounting period submitted by the Board;

8.2.4. determination of the amount of the annual membership fees;

8.2.5. election of honorary members;

8.2.6. amendments to the Chamber's Articles of Association and changes to the Chamber's internal regulations;

8.2.7. dissolution of the Chamber with liquidation and appointment of a liquidator.

8.3 Extraordinary General Meetings shall be held upon decision of the Board or if so, requested by a group of members representing at least 20 per cent of the members, and indicating the purpose of such extraordinary General Meeting.

9. Convening and holding of the General Meeting

9.1 General Meetings shall be held in Prague.

9.2 Invitation to the General Meeting shall be sent to all members at least 14 days in advance. In case of a General Meeting convoked pursuant to article 8.3 such General Meeting must be convened by the Board within six weeks of the date of the respective request.

9.3 The invitation to the General Meeting must contain information on the publication of the annual financial statements, annual report, and draft budget of the Chamber pursuant to article 14.3.

9.4 The agenda of the General Meeting shall be stated in the invitation. No valid resolutions can be passed in respect of the matters that have not been stated in the invitation or in a supplementary notice sent with due observance of the notice period unless the resolution is passed unanimously at a General Meeting where at least 90% of members are represented.

9.5 The proceedings of the general meeting shall be chaired by the President of the Chamber or by a person appointed by the President of the Chamber. Minutes shall be taken of the proceedings and shall be sent to all members of the Chamber without undue delay after the General Meeting.

9.6 The General Meeting adopts the Rules of Procedure of the General Meeting (hereinafter referred to as the "**Rules of Procedure**") and decides on amendments thereto.

9.7 The Rules of Procedure regulate, in particular:

9.7.1. the organizational and technical requirements for meetings,

9.7.2. verification of quorum, and

9.7.3. the method of determining voting results.

9.8 The draft Rules of Procedure or amendments thereto shall be submitted by the Board; at least a working draft thereof shall be made available to members together with the invitation to the General Meeting. The Rules of Procedure and amendments thereto shall be approved by a resolution of the General Meeting.

9.9 Unless otherwise provided in the Rules of Procedure, voting shall be by public acclamation. Voting shall always be by secret ballot in the case of the election or dismissal of a person to a body of the Chamber, or if the chair so decides, or if at least 10 (in words: ten) voting members present (in person or by proxy) request a secret ballot. Secret voting shall be conducted by means of ballot papers or other conclusive means determined by the person chairing the meeting (including electronic voting), whereby the unambiguous identification of the eligible voter and the verifiability of the result must be ensured; the method of voting shall be recorded in the minutes. The Rules of Procedure may provide for the use of scrutineers (vote counters) and details of the vote counting process in the event of a large number of participants at the General Meeting.

9.10 A duly convened General Meeting constitutes a quorum regardless of the number of members present.

9.11 The resolutions of the General Meeting shall be passed with a simple majority, except the matter under 8.2.6 and 8.2.7, which must be approved by a 2/3 majority.

9.12 It is permissible to vote and participate in the General Meeting using technical means via direct two-way remote transmission enabling two-way audio-visual communication between the General Meeting and the member of the Chamber in real time (videoconference), provided that this option is permitted in the invitation to the General Meeting, taking into account, for example, the technical impossibility of verifying certain decisions of the General Meeting in accordance with legal regulations. A member or their representative who intends to participate in the general meeting using technical means is obliged to notify the chamber of this fact either in writing to the Chamber's address or electronically by sending an email to the Chamber's email address specified in the invitation to the General Meeting no later than the sixth day preceding the date of the General Meeting. This does not deprive the member of the right to participate in the General Meeting in person. Detailed conditions for voting and participation in the General Meeting using technical means, as well as conditions for verifying the identity of members voting using technical means, will be determined by the Board. Information on these conditions will be included in the invitation to the General Meeting.

9.13 All decisions falling within the competence of the General Meeting may also be adopted outside the General Meeting (per rollam). In such a case, the person authorized to convene the General Meeting shall send the draft resolution to all members at the addresses listed in the Chamber's membership register. Members' written statements must be delivered to the Chamber within fifteen days of the date of delivery of the draft resolution. If a member does not express their opinion within the specified period, they are deemed to disagree with the proposed resolution. If the law requires that the decision of the General Meeting be certified by a public document, the member's statement shall also include the content of the draft decision of the General Meeting to which the statement relates; the signature on the statement must be notarized.

9.14 Third parties may also attend the Chamber's General Meeting upon prior invitation by the Chamber's Board.

10. Board of the Chamber

10.1 The Chamber shall be managed by Board ("**Board** ") consisting of seven members. The election of the members of the Board is set out below. The power to appoint, suspend and dismiss members of the Board shall be vested upon the General Meeting; the power of the Board to co-opt new members as per article 10.7 hereof remains thereby unaffected.

10.2 Composition of the Board should, to the extent possible, reflect the various groups of members of the Chamber.

10.3 The Board shall appoint from among its members the President of the Chamber, Vice-president and Treasurer. President, Vice-president and Treasurer shall be recorded in the Commercial register.

10.4 In the absence of the President, meetings of the Board shall be chaired by the Vice-President, who shall in such cases have the same powers, rights, and obligations as the President of the Chamber.

10.5 **Treasurer**:

10.5.1. keeps proper records of monetary amounts received and disbursed by the Chamber and of its assets and liabilities, and keeps the Chamber's accounts in accordance with the laws of the Czech Republic;

10.5.2. keeps accounts, collects membership fee and all other fees of the Chamber;

10.5.3. issues receipts for funds received and paid to the Chamber. The Chamber's Board may also authorize another person to issue these receipts;

10.5.4. issues payment orders for payments due by the Chamber. The Board may instruct the treasurer and persons with signing authority that payments above a specified amount require the signatures of the treasurer and one other person with signing authority or two persons with signing authority;

10.5.5. submits a financial report to the Board every six months. At the Annual General Meeting, the Treasurer shall submit to the Chamber a proper balance sheet for the previous financial year;

10.6 The term of office of the members of the Board is **two years**. Members of the Board may be re-elected

10.7 If a member of the Board resigns during his term of office, then the remaining members of the Board may co-opt a new member of the Board. A member of the Board may resign by sending a written letter delivered to the Board of the Chamber.

10.8 If a member of the Board acts contrary to the law, the internal regulations of the Chamber, or the interests of the Chamber, such member of the Board may be dismissed by a unanimous decision of the Board (in which the member in question does not participate).

10.9 In case a person ceases to be member of the Chamber, such person including its representative ceases to be a member of the Board.

10.10 Each member of the Board may, at its discretion, appoint another person to replace its existing representative on the Board, provided that such person is duly authorised to represent that member on the Board. Any such replacement shall not affect the membership of that member on the Board. A member of the Board may also remove its representative without appointing a replacement; in that case, such member shall cease to be a member of the Board and the remaining members of the Board may co-opt a new member of the Board in accordance with Article 10.7.

10.11 Only corporate members, or their duly authorised representatives, are eligible to be elected to the Board.

10.12 Members of the Board are elected by corporate members by voting on the Chamber's website.

10.13 If a new member of the Board is to be elected, the Board will notify the corporate members of the launch of website election members in writing no later than two months before the end of the election.

10.14 Validity of the corporate member's vote on the election of new members of the Board is conditional on the corporate member's voting for exactly the number of candidates which is equal to the number of new Board members to be elected. The corporate member may cast no more than one vote for each candidate. Those candidates who obtain the highest number of votes are elected as members of the Board.

10.15 The Board shall announce the results of the vote at the next Annual General Meeting.

10.16 Regular meetings of the Board shall be held once in two months. Extraordinary Board meetings may be held if more than two members so request. Members of the Board shall be notified in writing about the agenda of the meeting. Invitations should be distributed at least 5 days prior to the scheduled day of the meeting; however, a meeting can be held without observance of this provision if all members of the Board agree thereto.

10.17 The Board shall form a quorum when at least four of its members are present. All resolutions by the Board shall be adopted with a majority of votes. Each member of the Board has one vote. In case of a tie, the President of the Chamber (if present) has the casting vote. Resolutions of the Board may be passed outside a meeting if all members of the Board have expressed themselves in favour of the proposal at issue in writing.

11. Acting on behalf of the Chamber

11.1 The President acts on behalf of the Chamber, and in his absence, the Vice-President.

11.2 The Article 11.1 does not affect the position of Executive Director pursuant to Article 13.1.

12. Committees

12.1 The Board may establish committees for dealing with specialized matters. Members of such committees are chosen from among members or representatives of members of the Chamber, or from non-members. The appointment of non-members of the Chamber as member of a committee is subject to the consent of all Board members.

12.2 The Board appoints a chairman for each such committee. The provisions of article 8.3 above apply, mutatis mutandis, to meetings of the committees.

12.3 Committees shall submit reports to the Vice-President of the Chamber through their chairman.

13. Permanent Office

13.1 The daily management of the Chamber shall be exercised by Permanent Office headed by the Executive Director. The Executive Director will report to the Board.

14. Financial year, annual accounts, finances of the Chamber

14.1 The financial year of the Chamber corresponds to the calendar year.

14.2 Each year, after the end of the accounting period, the Board shall prepare the annual financial statements and submit them to the regular General Meeting convened in accordance with article. 8.1 for approval. The annual financial statements must be signed by the President and Treasurer of the Chamber.

14.3 The Board shall ensure that the annual financial statements, annual report, and draft budget of the Chamber are available at the Chamber's office no later than the date of dispatch of the invitation to the General Meeting at which they will be discussed. Chamber members may inspect these documents and obtain copies free of charge. These documents may also be published in the members' section of the Chamber's website after logging in (if established); information on access to the documents must be included in the invitation to the General Meeting.

14.4 The General Meeting may appoint an auditor to examine the annual accounts prepared by the Board. Subject to re-appointment, the auditor shall be appointed for a period of two years.

14.5 The Chamber's finances shall be managed in accordance with the budget approved by the General Meeting.

14.6 The Chamber's financial resources consist mainly of

a) Membership fees;

b) Income from the Chamber's own activities;

c) Donations, purpose-specific contributions, and subsidies.

14.7 The Chamber is liable for its obligations with all its assets. Members of the Chamber are not liable for the Chamber's obligations.

15. Working Language

15.1 The working languages of the Chamber and its bodies are English and Czech. All documents filed with the Commercial Register must be accompanied by a translation into Czech.

16. Dissolution and Liquidation

16.1 The Chamber may be dissolved pursuant to a resolution of the General Meeting passed with two-thirds majority of the votes cast.

16.2 After all debts of the Chamber have been paid, the liquidation balance shall be distributed among the members of the Chamber, unless the General Meeting decides otherwise.

17. Final provisions

17.1 These Articles of Association are written in Czech and English. In case of any discrepancy between these versions, the Czech version shall prevail.

17.2 These Articles of Association were adopted at the Annual General Meeting of the Chamber held on 22nd April 2026 in Prague.