

Articles of Association

of the American Chamber of Commerce in Taipei as amended November 19, 2019.

CHAPTER I. GENERAL

1. Name. The name of this organization is The American Chamber of Commerce in Taipei (the "Chamber").
2. Non-Profit Organization. The Chamber is a non-profit social association established under the laws of the Republic of China (the "ROC").
3. Legal Domicile and Organization Area. The Chamber's legal domicile and organization area are in Taipei City.
4. Purpose and Objectives. The purpose of the Chamber is to promote the business environment and quality of life of the Members (as defined in Article 47). For this purpose, the Chamber may pursue the following objectives:
 - (a) promote the investment climate for U.S. business and the sale of U.S. goods and services in the ROC;
 - (b) promote understanding and cordial relations between the Members and government officials of the ROC and the United States;
 - (c) promote the enforcement of laws and regulations, transparent procedures for governmental decision making and fair competition in the ROC and throughout the Asia/Pacific region;
 - (d) disseminate information which enhances the Members' understanding of the legal, commercial and cultural aspects of conducting business and living in the ROC;
 - (e) sponsor educational and social events for the Members and their guests; and
 - (f) assist the Members to achieve other normal legitimate common goals.

CHAPTER II. MEMBERSHIP

5. Admission to Membership. A juristic or non-juristic entity or individual intending to become a Member shall file a written application with the President in the form prescribed by the Board of Governors. An applicant shall identify in the application the type of membership for which the application is filed and shall confirm eligibility for membership of that type. An applicant shall provide such evidence of eligibility as the Chamber may request. An applicant shall become a Member upon approval of the application by the Board of Governors and payment of all applicable fees and dues.
6. Appointments of Representatives. Each Member which is a juristic or non-juristic entity may designate one or more Representatives (as defined in Article 52), and may change or revoke any designation at any time upon written notice to the President and payment of such re-designation fee as the Chamber may prescribe. Each Corporate Sustaining Member (as defined in Article 43) and each Company Member (as defined in Article 42) shall designate one of its Representatives to hold office as its Voting Representative (as defined in Article 55).
7. Rights and Obligations of Members. Each Member must abide by the Articles of Association (hereafter the "Articles") and all resolutions of meetings of the Voting Members and the Board of Governors, and must pay when due all applicable fees, membership dues and other amounts owed to the Chamber. Any debt of a Member to the Chamber shall survive such Member's resignation or expulsion.
8. Resignation/Non-Payment of Dues. A Member may resign at any time upon at least one month's prior written notice to the Chamber. As determined by the Board of Governors, any Member who fails to pay all applicable fees, membership dues and other amounts owed to the Chamber within 90 days shall be deemed to have resigned. A Member who resigns is not entitled to a refund of any portion of his/her annual dues.
9. Expulsion. The Voting Members (as defined in Article 54) may expel any Member for a material violation of ROC laws and regulations or the Articles upon a vote pursuant to Article 12. Prior to any vote on expulsion, the Board of Governors shall provide such Member an opportunity to explain at a meeting of the Board of Governors and shall report the results of the meeting to the Voting Members. The President shall notify the Member promptly of the outcome of such vote. A Member who is expelled is not entitled to a refund of any portion of his/her annual dues.

CHAPTER III. MEETINGS OF VOTING MEMBERS

10. Annual Meeting of Voting Members. The Chairman shall convene an annual meeting of the Voting Members in November of each year. The President shall notify each Voting Member of the date and place of the annual meeting by 15 days' prior written notice. At the annual meeting, the Voting Members shall:
 - (a) re-elect Governors and Supervisors;

- (b) approve the Chamber's annual financial statements, annual budget, operation plans and reports for the most recent year;
- (c) approve any change in the amount or method of payment of the membership dues or other fees provided in Article 34; and
- (d) vote upon such other important issues relevant to the Chamber as shall come before them.

11. Special Meetings of Voting Members. The Chairman shall convene a special meeting of the Voting Members at any time the Board of Governors deems necessary, upon a written request from the Board of Supervisors or a petition signed by at least one-tenth of the Voting Members. The President shall notify each Voting Member of the date and place of any special meeting of the Voting Members by one day's prior written notice.

12. Voting by Voting Members. Each Voting Member shall have one vote for electing each Governor, one vote for electing each Supervisor and one vote on each other matter. Cumulative voting is not permitted. If a majority of the Voting Members is not present at a meeting of the Voting Members, in person or by proxy, the Chairman shall adjourn the meeting until a majority of the Voting Members is present. Other Members and Representatives may attend a meeting of the Voting Members, but shall not be counted to determine whether a quorum is present.

13. Proxies. A Voting Member who cannot attend a meeting of the Voting Members may appoint another Voting Member to attend such meeting and cast his/her vote as his/her proxy. Any Voting Member present by proxy is counted to determine whether a quorum is present. Any proxy shall be appointed in writing in a form approved for such purpose by the Board of Governors. No Voting Member may serve as a proxy for more than one other Voting Member.

14. Resolutions of Voting Members. Except as provided in Article 15, a resolution of a meeting of Voting Members requires the affirmative vote of a simple majority of the Voting Members present at a meeting attended by a majority of the Voting Members, provided, however, that (A) any amendment to the Articles requires a resolution of Voting Members approved by the affirmative vote of three quarters of the Voting Members present at a meeting attended by a majority of the Voting Members; (B) dissolution of the Chamber requires a resolution of Voting Members approved by the affirmative vote of two thirds of the Voting Members; and (C) any of the following actions requires a resolution of a meeting of Voting Members approved by the affirmative vote of two thirds of the Voting Members present at a meeting attended by a majority of the Voting Members:

- (a) any resolution to expel a Member or to recall a Governor or Supervisor;
- (b) disposition of all or a material portion of the Chamber's immovable assets; or
- (c) any material change in the rights or obligations of the Members.

15. Alternative Voting Arrangements. Any amendment to the Articles may be approved by the written consent of two thirds of the Voting Members. The Governors and Supervisors may be elected by mailing a written ballot without a meeting, but this voting method shall not be adopted consecutively, and the procedures for written ballot shall be approved by the Board of Governors and subject to the prior approval of the competent authority. The Board of Governors may establish appropriate procedures to solicit the opinions of the Members on matters not requiring a vote of the Voting Members.

CHAPTER IV. GOVERNING BODY OF THE CHAMBER

16. Board of Governors. The Chamber shall have a board of governors (the "Board of Governors") consisting of eleven governors (each a "Governor"). Each Governor shall be elected for a term of two calendar years, with the terms of six Governors commencing from even-numbered years and the terms of five Governors commencing from odd-numbered years.

Unless subject to Article 19, any Individual Member (as defined in Article 45) who is a citizen of the United States or, at most one designated Representative from an International Member (as defined in Article 46) may serve as a Governor. The Board of Governors shall be the executive body of the Chamber and shall act on behalf of the Members when meetings of the Voting Members are not in session. It shall:

- (a) elect and recall the Standing Officers (as defined in Article 53);
- (b) nominate candidates for Governors and Supervisors;
- (c) approve and record resignations of Governors and fill vacancies on the Board of Governors as provided in Article 18;
- (d) exercise and fulfill the rights and obligations of the Chamber under any employment contract with the President, and hire and dismiss employees of the Chamber or authorize the President to do so subject to limits on his/her authority;

(e) prepare the Chamber's annual financial statements and annual budget, operation plan and report for submission to a meeting of Voting Members;

(f) determine whether to approve Committee Chairs (as defined in Article 41) and applicants for membership; and

(g) decide or approve any matter relating to the Chamber not otherwise addressed by ROC laws and regulations, the Articles or a resolution of a meeting of Voting Members.

17. Board of Supervisors. The Chamber shall have a board of supervisors (the "Board of Supervisors") consisting of three supervisors (each a "Supervisor"). Each Supervisor shall be elected for a term of one calendar year. Unless subject to Article 19, any Individual Member who is a citizen of the United States or, at most one designated Representative from an International Member may serve as a Supervisor. The Board of Supervisors shall be the supervisory board of the Chamber. It shall:

(a) review and approve the Chamber's annual financial statements;

(b) approve and record resignations of Supervisors and fill vacancies on the Board of Supervisors as provided in Article 18; and

(c) report to the Chairman, the President, the Board of Governors and the Voting Members any violation of the Articles of which it becomes aware.

18. Resignations and Vacancies. Any Governor or Supervisor may resign at any time upon written notice to the Chairman. Any Governor or Supervisor shall lose office automatically if:

(a) he/she ceases to be an Individual Member who is a citizen of the United States or a Representative of the International Member of which he/she was a Representative at the time of his/her election; or

(b) the International Member that he/she represents ceases to be an International Member.

If a Governor or Supervisor loses office pursuant to the preceding paragraph, he/she shall fill his/her own vacancy for the balance of his/her term if he/she re-establishes his/her eligibility to serve within 45 days.

Any other vacancy on the Board of Governors or the Board of Supervisors shall be filled for the balance of the relevant term by the candidate who received the next highest number of votes in the most recent election of Governors or Supervisors. If two or more candidates received the same number of votes, they shall draw lots to determine which candidate fills the vacancy.

19. Term Limit. No individual is eligible for nomination as a Governor or Supervisor if he/she has served in such role (or combined roles) for the previous 60 consecutive months. Such an individual may be nominated again after he or she has sat out at least one term.

20. Standing Officers. The Board of Governors shall elect five Standing Officers from among the Governors, including a chairman, two vice chairmen, a secretary and a treasurer (the "Chairman," the "Vice Chairmen," the "Secretary" and the "Treasurer," respectively), and shall designate one Vice Chairman as the Standing Vice Chairman. Each Standing Officer shall be elected for a term of one calendar year. No person may serve as the Chairman for more than two consecutive terms. No person may continue to serve as a Standing Officer if he/she ceases to be a Governor. The Chairman shall:

(a) chair meetings of the Board of Governors and the Voting Members;

(b) act as the spokesman of the Chamber on matters of public policy and represent the Chamber in contacting government agencies, the press and other persons who are not Members. When the Chairman is incapable of fulfilling his/her responsibilities, the Standing Vice Chairman shall fulfill the responsibilities of the Chairman. In the absence of capability of both the Chairman and the Standing Vice Chairman, the Board of Governors shall designate one of the other Standing Officers to fulfill the responsibilities of the Chairman. The Secretary shall review drafts of the minutes of each meeting of the Board of Governors and sign the approved minutes for the purpose of identification. The Treasurer shall supervise the Chamber's financial and accounting matters, including the management of revenues and expenditures and the preparation of financial statements and budgets.

21. Former Chairmen. Each Former Chairman (as defined in Article 51) who remains a Member shall be invited to attend meetings of the Board of Governors. For the avoidance of doubt, the Articles shall not restrict a Former Chairman from serving as a Governor, Supervisor or Standing Officer except by the limitations set forth in Article 19.

22. Committee Chairs. The Chairman shall nominate one or more Members or Representatives of Members for approval by the Board of Governors to serve as a Committee Chair of each committee of the Chamber. Each Committee Chair shall serve for a term of two calendar years and shall comply with the Chamber's Committee Guidelines. The Chairman, with the approval of the Board of Governors, shall have the authority to remove any co-chair.

23. Nominating Committee. The Board of Governors shall establish a nominating committee to propose candidates for the Board of Governors to nominate for election as Governors and Supervisors.

24. Finance Committee. The Board of Governors shall appoint a finance committee to assist the Treasurer in the fulfillment of his/her responsibilities. The Treasurer shall serve as the Committee Chair of the finance committee.

25. Compensation Committee. The Board of Governors shall establish a compensation committee to determine any variable component of the compensation of the President.

26. Governance Committee. The Board of Governors shall establish a governance committee to review amendments to the Articles of Association and advise the Board of Governors on compliance issues.

CHAPTER V. BOARD MEETINGS

27. Joint and Special Meetings. Except in unusual circumstances, the Board of Governors and the Board of Supervisors shall convene a joint meeting a minimum of 8 times a year, with at least one meeting during each quarter, and the President shall notify each Governor, Supervisor and Former Chairman of the date and place of each such meeting by seven days' prior notice. The Chairman or one third of the Governors may convene a special meeting of the Board of Governors at any time upon notice to each Governor. Any two Supervisors may convene a special meeting of the Supervisors at any time upon notice to each Supervisor.

28. Required Attendance. Except in unusual circumstances, each Governor and Supervisor shall attend each meeting of the Board of Governors or the Board of Supervisors, as relevant. Proxies are not permitted. Any Governor or Supervisor who fails to attend two consecutive meetings without cause shall be deemed to have resigned unless he/she provides a statement of good cause for his/her absence which is approved by the Board of Governors or the Board of Supervisors, as relevant.

29. Voting and Participation at Meetings. A resolution of the Board of Governors or the Board of Supervisors requires the affirmative vote of a simple majority of the Governors or Supervisors present at a meeting attended by a majority of the Governors or Supervisors, as relevant. Except to the extent a vote of the Board of Governors is required, the Chairman shall encourage each Supervisor and each Former Chairman to participate actively in every meeting of the Board of Governors.

30. Agendas and Minutes. To the extent required by ROC law, the President shall report in writing the agenda and related details of each meeting of the Voting Members, the Board of Governors or the Board of Supervisors to the competent ROC government authority fifteen days before the date of each annual meeting of the Voting Members and seven days before the date of each regular meeting of the Board of Governors or the Board of Supervisors, and shall submit a copy of the minutes of each such meeting to the competent ROC government authority for the record within fifteen days after the conclusion of such meeting.

31. Alternative Voting Arrangements. The Standing Officers may establish appropriate procedures to solicit the opinions of the Governors, Supervisors and Former Chairmen on matters not requiring a vote of the Governors or Supervisors under Article 16 or 17, as the case may be.

CHAPTER VI. OFFICE STAFF

32. President. The Chamber shall hire one individual to serve as its president (the "President"). The President shall support the Board of Governors by managing the overall direction of the Chamber and by proposing policies, objectives and implementation plans. He/She also shall supervise and conduct the day-to-day affairs of the Chamber in compliance with ROC laws and regulations, the Articles and resolutions of the Voting Members and the Board of Governors. Without limiting the generality of the foregoing, the President shall:

- (a) advance the purpose and objectives of the Chamber through membership services and relations and communications with the government;
- (b) support the Chairman, the Board of Governors, the Board of Supervisors and Committee Chairs and maintain appropriate financial and administrative management structures for the Chamber;
- (c) upon request of the Board of Governors be registered with the competent ROC government authorities as the responsible person of the Chamber and as the publisher of all publications of the Chamber;
- (d) prepare the Chamber's account books and financial statements, attend to collection of the membership fees, dues and other amounts owed to the Chamber, sign vouchers and checks and provide proper accounting for revenues and expenditures of the Chamber's funds, all in accordance with procedures approved by the Treasurer;
- (e) maintain and keep custody of the Chamber's office and property, including its chop, and supervise, direct and, subject to Article 16, hire and dismiss all other employees of the Chamber; and
- (f) maintain custody of the account books and records of the Chamber, including copies of the Articles, all standing resolutions and minutes of meetings of the Voting Members, the Board of Governors, the Board of Supervisors and Chamber committees, all contracts and all financial, accounting and employment records of the Chamber.

Unless otherwise approved by the Board of Governors, the President shall devote his/her full working time, skill and attention to the operation and affairs of the Chamber.

33. Chamber Employees. No Governor, Supervisor, Standing Officer or Committee Chair shall be deemed to be an employee of the Chamber or be paid for his/her service to the Chamber, and no employee of the Chamber shall serve as a Governor, Supervisor, Standing Officer or Committee Chair. To the extent required by law, the President shall report to the competent ROC government authority the employment or dismissal of any employee of the Chamber.

CHAPTER VII. FEES AND DUES; ACCOUNTS; INDEMNIFICATION

34. Entrance Fees and Annual Dues. Each new Member shall pay the following entrance fee and annual dues that were approved at the 2015 Annual General Meeting:

Type of Membership	Entrance Fee	Annual Dues	Transfer Fee
Corporate Sustaining Member	NT\$20,000	NT\$76,000	
Company Member	NT\$20,000	NT\$42,200	
Individual Member	NT\$15,000	NT\$29,500	--
NGO Member (as defined in Article 48)	NT\$1,000	NT\$25,300	
Trade Office Member (as defined in Article 49)	NT\$1,000	NT\$11,600	
Young Professional Member (as defined in Article 57)	NT\$1,000	NT\$10,500	--
Non-Resident Member (as defined in Article 50)	US\$100	US\$633	--
Additional Representative	--	NT\$12,100	
Honorary Member (as defined in Article 44)	nil	nil	nil

35. Additional Representatives. Each Corporate Sustaining Member with more than five Representatives and each Company Member or NGO Member or Trade Office Member with more than one Representative shall pay additional annual dues of NT\$12,100 for each additional Representative.

36. Confirmation of Eligibility. At the time of payment of annual dues, each Member shall confirm its continued eligibility for its respective type of membership or shall apply to change its membership to a type for which it is then eligible.

37. Changes in Entrance Fees or Annual Dues. Any change of entrance fees or annual dues shall be approved by a meeting of Voting Members pursuant to Article 10. Any such change shall take effect as of January 1 of the following year and shall be rounded to the nearest NT\$ 100.

38. Accounting Records. The President shall maintain true accounts of the Chamber's assets, liabilities, revenues and expenses. Such records shall be available for inspection by any Voting Member subject to reasonable restrictions on the time and manner of inspections.

39. Fiscal Year, Financial Statements and Budget. The Chamber's fiscal year shall be the calendar year. The Chamber's annual financial statements shall be prepared within two months after the end of the relevant fiscal year, and shall be audited. Such statements and the Chamber's budget for the following fiscal year shall be approved by the Board of Governors, the Board of Supervisors and a meeting of the Voting Members, and then submitted to the competent ROC government authority for approval, provided that the financial statements shall be first reviewed by the Board of Supervisors, and then together with such review result be submitted to the meeting of Voting Members. If the annual meeting of the Voting Members is postponed, such financial statements and budget shall be submitted to the competent authority before they are approved by the Voting Members.

40. Indemnification. The Chamber may by a vote of two-thirds of the Governors then in office agree to indemnify the President and each Governor, Supervisor, Standing Officer and Committee Chair for any liability, damage or claim incurred or threatened as a result of any action taken or not taken on behalf of the Chamber in good faith.

CHAPTER VIII. DEFINITIONS

41. Committee Chair. A Committee Chair means a chairman or co-chairman of any committee of the Chamber.

42. Company Member. A Company Member means a corporation, partnership, association or other juristic or non-juristic entity which has been admitted as a Company Member.

43. Corporate Sustaining Member. A Corporate Sustaining Member means a corporation, partnership, association or other juristic or non-juristic entity which has been admitted as a Corporate Sustaining Member.

44. Honorary Member. An Honorary Member means a juristic or non-juristic entity or adult individual, who in either case has been admitted as an Honorary Member.

45. Individual Member. An Individual Member means an adult individual who has been admitted as an Individual Member.
46. International Member. An International Member means a Corporate Sustaining Member or Company Member established under the laws of a jurisdiction other than the ROC. or determined by the Board of Governors to be owned or controlled, directly or indirectly, by one or more juristic or non-juristic entities established under the laws of, or citizens of, a jurisdiction other than the ROC.
47. Member. A Member means a Corporate Sustaining Member, a Company Member, an Individual Member, an NGO Member, a Trade Office Member, a Young Professional Member, a Non-Resident Member or an Honorary Member.
48. NGO Member. An NGO Member means a non-profit educational, cultural or religious organization which has been admitted as an NGO Member.
49. Trade Office Member. A Trade Office Member means a non-profit organization which promotes trade and/or investment between the ROC and any other jurisdiction which has been admitted as a Trade Office Member.
50. Non-Resident Member. A Non-Resident Member means a juristic or non-juristic entity which has no office in the ROC or an adult individual who does not reside in the ROC, who in either case has been admitted as a Non-Resident Member.
51. Former Chairman. A Former Chairman means any former Chairman of the Chamber.
52. Representative. A Representative means an adult individual designated by a member which is a juristic or non-juristic entity for the exercise of its rights as a Member.
53. Standing Officer. A Standing Officer means any of the Chairman, the Vice Chairmen, the Secretary and the Treasurer. For the avoidance of doubt, the President is not a Standing Officer.
54. Voting Member. A Voting Member means an Individual Member who is a citizen of the United States or the Voting Representative of a Corporate Sustaining Member or a Company Member.
55. Voting Representative. Voting Representative means the Representative designated as such by a Corporate Sustaining Member or a Company Member.
56. Written. Written means any form of communication which creates a permanent print or electronic copy, including facsimile or electronic mail.
57. Young Professional Member. A Young Professional Member means an adult individual employed in Taiwan under the age of 28 who has been admitted as a Young Professional Member.

CHAPTER IX. MISCELLANEOUS

58. Interpretation. Unless the context otherwise requires, all words implying gender shall apply equally to each gender.
59. Applicable Law. Matters not stipulated by the Articles or a resolution of a meeting of the Voting Members or the Board of Governors shall be governed by the applicable laws and regulations.
60. Amendments. Any proposed amendment to the Articles shall be submitted in writing to the Chairman, who shall present it to the Board of Governors with his/her comments. Upon approval by the Board of Governors, the Chairman shall submit such proposal to the next meeting of the Voting Members. If approved, the President shall submit such amendment to the competent ROC government authority for the record.
61. Dissolution. Upon dissolution of the Chamber, ownership of the surplus property of the Chamber shall be transferred to a local government where the property is located or an organization designated by the competent ROC government authority.
62. History. These Articles were agreed by the Chamber on September 14, 1951, then approved by the Bureau of Social Affairs under Establishment Certificate Pei-Shih-She-Tze No. 009 in December 1981. The first amendment was made on November 29, 1990. The second amendment was made on March 23, 1995. The third amendment was made on November 26, 1997. The fourth amendment was made on November 18, 1998. The fifth amendment was made on November 29, 1999. The sixth amendment was made on November 24, 2001. The seventh amendment was made on November 21, 2006. The eighth amendment was made on November 24, 2009. The ninth amendment was made on November 19, 2013. The tenth amendment was made on November 18, 2015. The eleventh amendment was made on [November 22, 2016]. The twelfth amendment was made on November 21, 2017 and will take effect on January [1], 2018. The thirteenth amendment was made on November 20, 2018 and will take effect on January [1], 2019. The fourteenth amendment was made on November 19, 2019 and will take effect on January [1], 2020.