



**EUROPEAN CHAMBER OF COMMERCE AND INDUSTRY
IN LAO PDR**

ARTICLES OF ASSOCIATION

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ARTICLE 1. DEFINITIONS

In these Articles of Association and the EUROPEAN CHAMBER OF COMMERCE AND INDUSTRY Rules, the following words and expressions shall have the following meanings:

- 1.1 "Company" shall mean any State-owned or private incorporated company, any majority-owned subsidiary of such company, any partnership, sole proprietorship or association;
- 1.2 "ECCIL" shall mean EUROPEAN CHAMBER OF COMMERCE AND INDUSTRY IN LAO PDR;
- 1.3 "ECCIL Meetings" shall mean any meetings of Members called in accordance with these statutes and the ECCIL Rules;
- 1.4 "ECCIL Rules" shall mean the rules relating to the day-to-day management and operation of the ECCIL approved by the Ordinary Members in accordance with the relevant provisions of these Articles of Association;
- 1.5 "EC" shall mean the European Commission;
- 1.6 "EU" shall mean the European Union;
- 1.7 "EU Member States" shall include any state member of the EU;
- 1.8 "European state" shall mean a state of the European Union or European Free Trade Association (EFTA) or a country that was at any time a member state of the European Union or European Free Trade Association.
- 1.9 "Europe" shall mean the entirety of European states.
- 1.10 "Executive Committee" shall mean an executive committee, or Board of Directors, of ECCIL established in accordance with the relevant provisions of these Articles of Association;
- 1.11 "Executive Committee Chairperson" or "Chairperson" is the presiding officer of the Executive Committee.
- 1.12 "Vice-Chairperson" is a member appointed by the Executive Committee to take on the Chairperson's duties if the Chairperson is absent for any reason
- 1.13 "Members" shall mean the members of ECCIL of any category;
- 1.14 "Services" shall mean any facilities, activities, services and/or information provided by, or as a benefit of membership, ECCIL;
- 1.15 "Articles of Association" shall mean these Articles of Association and any amendments hereto; and

- 1.16 "LAO PDR" shall mean the Lao People's Democratic Republic.

ARTICLE 2. NAME, FORM AND OFFICES OF ASSOCIATION

- 2.1 The name of the association:
EUROPEAN CHAMBER OF COMMERCE AND INDUSTRY IN LAO PDR, in short **"ECCIL"**.
- 2.2 The main office of the ECCIL shall be established in VIENTIANE Capital.
The ECCIL may establish any number of offices in such cities and provinces of LAO PDR as the Executive Committee shall approve such addresses in accordance with the laws of LAO PDR as the Executive Committee sees fit from time to time. If decided by the Executive Committee, the ECCIL may share its office premises with third parties.

ARTICLE 3. OBJECTS OF ECCIL

The ECCIL shall be an unincorporated, independent, non-political, and non-profit making association established under these Statutes and shall operate in LAO PDR in accordance with the provisions of the laws of LAO PDR.

The objects of ECCIL are to promote and expand business between the Lao PDR and Europe for the benefit of both parties as well as the benefits of the members as follows:

- 3.1 to facilitate and increase two-way investment, business and trade flows between LAO PDR and European state
- 3.2 to assist in the development of the LAO PDR economy through the internationalization of LAO PDR companies
- 3.3 to raise the profile of LAO PDR in the European business community and the profile of Europe in the LAO PDR business community
- 3.4 to complement the bilateral activities carried out by missions and/or business organizations of European states
- 3.5 to support the EU in accordance with the provisions in these Articles of Association and any of the ECCIL's contracts, and to provide Services to Members and non-Members relating to economic, legal, technical, financial, market and other business issues in the EU and LAO PDR;
- 3.6 to facilitate the creation of strategic alliances between small and medium size companies of LAO PDR and European states;
- 3.7 to promote partnerships with Local Business Schools or Universities to develop trainings or workshops for students who might be potential talents for corporate companies as well as for staffs who need additional education
- 3.8 to represent the European Business community in sessions organized through the LAO BUSINESS FORUM aiming at enhancing the dialogue between Public and Private Sector; and
- 3.9 to undertake all activities to achieve the above-stated objects, in conformity with

these Statutes, the ECCIL Rules and decisions.

ARTICLE 4. RIGHTS AND DUTIES OF ECCIL¹

- 4.1 To promote member business unit's operation in compliance with laws and regulations;
- 4.2 To present its members view on the business environment in Lao PDR and to recommend possible improvement
- 4.3 To guide and provide information to business members and coordinate with Lao National Chamber of Commerce and Industry and related government agencies to facilitate members
- 4.4 To liaise, coordinate, cooperate and sign with various parties both domestically and internationally that are deemed appropriate to promote equal, effective, mutually beneficial cooperation by the laws of each country and international regulations
- 4.5 To attend dialogue and negotiation on trade, Investment, labour issues, salary and other issues in Lao PDR, in order to protect the legitimate rights and benefits of members
- 4.6 To invite representatives from the ministries and various relevant parties to discuss business promotion activities and related works under the role of ECCIL;
- 4.7 To be representative of the ECCIL to negotiate with concern organizations on trade, industry, services, agriculture and other businesses;
- 4.8 To participate in meetings, seminars, comment, discuss, negotiate and encourage the implementation of related cooperation projects;
- 4.9 To collect and summarize the status of organization and activities to report to the Lao National Chamber of Commerce and Industry, the Ministry of Industry and Commerce, and stakeholders regularly;
- 4.10 To implement other rights and duties as stipulated in its Charter and designated by Lao National Chamber of Commerce and government

ARTICLE 5. MEMBERSHIP

5.1 Membership shall be divided into the following categories:

5.1.1 Ordinary members: shall be individual or juristic persons who:

5.1.1.1 Are of good standing

5.1.1.2 Are not bankrupt

5.1.1.3 Have a legal presence in Lao PDR in a form permitted by the laws of Lao PDR.

5.1.1.4 Comply with at least one of the following conditions

5.1.1.4.1 Are nationals of a European state in case of individual

¹ Required by the government of Lao PDR

persons and who can demonstrate to the satisfaction of the Executive Committee that they are actively involved in business, trade, investment and/or other permitted activities in LAO PDR, but are not members of an organization that is an ordinary member of the ECCIL.

5.1.1.4.2 Being established under the laws of any European state in case of juristic persons.

5.1.1.4.2.1 Being a subsidiary of such a company.

5.1.1.4.2.2 Managed by a European national.

5.1.1.4.2.3 Demonstrating to the satisfaction of the Executive Committee substantial ties to Europe.

5.1.2 Associate Corporate members: shall be

5.1.2.1 Companies in good standing that are residents of or established under the laws of LAO PDR, but which do not meet all the conditions stated in Article 5.1.1.4.2

5.1.2.2 Companies in good standing that do not have a presence in LAO PDR but comply with at least one of the following conditions of Article 5.1.1.4.2

5.1.2.3 Companies in good standing that are subsidiary companies, or affiliated companies under substantially the same control or management of an Ordinary.

5.1.3 Associate Individual Members: shall be individuals in good standing who are nationals of any European state and who can demonstrate to the satisfaction of the Executive Committee that they are actively involved in business, trade, investment and/or other permitted activities in LAO PDR, and nationals/residents of the Lao PDR who can demonstrate to the satisfaction of the Executive Committee that they are actively involved in business, trade, investment and/or other permitted activities in Europe, but do not meet the conditions stated in paragraph 5.1.1.4.1.

5.1.4 Honorary members: shall be persons or organizations who have brought or will bring honour to the ECCIL, or who are engaged in activities that enable them to be of assistance to the ECCIL, and who are approved as such by a simple majority vote of the Executive Committee.

5.2 Corporate Representation

Each Corporate Member shall appoint one of its officers or employees to represent it at the ECCIL Meetings ("Company Representative") on a permanent basis, and another of its officers or employees as the permanent substitute and give notification in writing of this and any change thereof to the Executive Committee.

5.3 Group Membership and Representation

5.3.1 All parent and subsidiary companies, or affiliated companies under substantially the same control or management shall be considered as a group and shall be entitled to a single ordinary membership. Other companies of the Group may apply for an Associate Membership

5.3.2 The omission of the declaration in Article 5.3.1 of these Articles of Association shall suspend with immediate effect the membership of this company and may lead to its exclusion by the Executive Committee on a

simple majority vote.

- 5.3.3 If a group wishes to become an Ordinary Member of the ECCIL, the group must appoint a representative who will be an officer or employee of the chosen company of the group that intends to become the Ordinary Member of the ECCIL.

- 5.4 For promotion purposes, the Executive Committee of the ECCIL can temporarily or permanently introduce a special or "Junior Membership" scheme that is in line with the membership criteria defined in this article but includes a reduced membership fee and reduced access to the Services, as well as voting and representation rights.

ARTICLE 6. APPLICATION AND ELECTION FOR MEMBERSHIP

- 6.1 Every candidate wishing to apply to be admitted by the ECCIL as a member must submit its application in the form prescribed by the Executive Committee to the main office address of the ECCIL.
- 6.2 A Membership Commission shall be created in the Executive Committee. The Membership Commission will be composed of a director working in close connection with the Executive Director of the ECCIL as defined in Article 10.2.
- 6.3 Every application shall be immediately considered by the Membership Commission, and the applicant will be promptly notified if it has been approved as a Member.
- 6.4 If an application meets the criteria is not clear to the Membership Commission, it shall submit this case to the next meeting of the Executive Committee. The decision shall be made by a simple majority vote and shall be final. The decision will be notified; the notification does not need to mention the Executive Committee's reasons for its decision.
- 6.5 The election of a candidate as a Member will be valid from the date on which a majority of the Executive Committee Members approve the application of the candidate.

ARTICLE 7. RIGHTS AND DUTIES OF MEMBERS

- 7.1 Only Ordinary members are entitled to vote at the ECCIL Meetings, and to serve as directors in the Executive Committee, and will be subject to the exception provided in Article 5.3 of these Articles of Association.
- 7.2 All Members, except Honorary Members and Junior Members, shall be equally entitled to have such access to the Services of the ECCIL as is permitted under these Statutes ECCIL Rules, and upon the payment of any fees charged to the Members in respect thereof.
- 7.3 Each member of the ECCIL shall be deemed by virtue of his/her membership to agree to abide by these statutes and the ECCIL Rules, and to pay any fees charged by the ECCIL in accordance with these Statutes and the ECCIL Rules.
- 7.4 No member shall, by reason of his/her membership of the ECCIL, be liable for any debt or obligation of the ECCIL in the absence of an express written promise to accept such a liability.
- 7.5 Honorary Members may be elected for life or for such a period as the Executive

Committee shall decide and may be removed from the ECCIL by resolution of the Executive Committee. Honorary Members shall not be obliged to pay any annual fees for being Members of the ECCIL.

ARTICLE 8. RESIGNATION, EXPULSION AND TERMINATION OF MEMBERS

- 8.1 Any Member desiring to resign from his/her membership of the ECCIL must deliver a written notice of his/her resignation to the main office address of the ECCIL. Every resignation shall be deemed to take effect on the date stated in the notice. If there is no date stated in the notice, the resignation shall be deemed to take effect on the date on which the ECCIL receives the notice. The notice shall not have any retroactive effect.
- 8.2 The Executive Committee may, by a written notice, invite any Member to resign from his/her membership of the ECCIL if he/she has breached these Statutes or the ECCIL Rules, or if, in the opinion of the Executive Committee, the Member has conducted himself/herself in an unbecoming manner, or allowing the Member to remain as a Member of the ECCIL would bring discredit to the ECCIL. If the Executive Committee has not received the resignation of a Member who has been invited to resign or has not withdrawn his/her invitation for the Member to resign within fourteen (14) days after the date of the invitation to resign, the Executive Committee may recommend the expulsion of that member from the ECCIL at an Executive Committee meeting. A resolution to expel a member passed by a simple majority the Executive Committee Members present in person or by proxy, shall be final and binding on the Member.
- 8.3 Membership will be automatically terminated on the date on which a member (i) dies, (ii) resigns, (iii) is declared bankrupt or insolvent by a court of competent jurisdiction, (iv) is dissolved or ceases to carry on his/her business, (v) is declared by a court of competent jurisdiction to be legally or mentally incompetent, (vi) ceases to be eligible as a member, (vii) is expelled under A. 8.2 above, or (viii) is over fifty (50) days in arrears of payment of any fees due to the ECCIL.
- 8.4 Each member shall, on termination of his/her membership of the ECCIL for whatever reason, forfeit all rights to and claims upon the ECCIL and its property and funds and shall not be entitled to any refund of fees paid to the ECCIL.

ARTICLE 9 . ECCIL MEETINGS

- 9.1 The Executive Committee Chairperson shall call and chair all the ECCIL Meetings in accordance with the ECCIL Rules. The Executive Committee Chairperson shall be considered as the President of the ECCIL.
- 9.2 ECCIL Meetings shall be regulated in accordance with the provisions of these Articles of Association and the ECCIL Rules.
- 9.3 An annual meeting of the ECCIL (the "Annual ECCIL Meeting") shall be convened by no later than the 31st day of May of each year to proceed with the following:
- a) to consider the annual report established by the Executive Committee on the affairs and activities of the ECCIL,
 - b) to consider and approve the previous year's accounts,
 - c) to examine the provisional budget for the current year;

- d) to elect new Members of the Executive Committee, and
- e) to discuss or conduct any other matters notified in writing by any member to the Executive Committee at least seven (7) days prior the meeting.

If the Executive Committee Chairperson fails to call the Annual ECCIL Meeting as required under these Articles of Association or upon reasonable request to do so by any Ordinary Member, then any five (5) Executive Committee Members or any two-thirds (2/3) majority of the Ordinary members may notify in writing to all the Members call an ECCIL meeting. All Members shall be notified of the ECCIL meeting by post, electronic communication or messenger delivery, not less than fourteen (14) days prior to the date of the ECCIL meeting. The notice shall include the date, time venue, and agenda of the meeting.

- 9.4 The quorum for the ECCIL Meetings shall consist of not less than **one third (1/3)** of the Ordinary Members present in person or by proxy. Only an Ordinary Member can be appointed as a proxy, and each Ordinary Member can only hold three (3) proxies. If after a one hour-period subsequent to the scheduled time mentioned in the said notice for the ECCIL meeting a quorum is not constituted, then the meeting shall be postponed for seven (7) days thereafter and shall be held at the same time and place. 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.
- 9.5 Unless otherwise stated herein, resolutions at the ECCIL Meetings shall be passed by a simple majority vote of the Ordinary members present in person or by proxy.
- 9.6 The Executive Committee may invite, at its discretion, any persons to attend the ECCIL Meetings on a regular or a case-by case basis.
- 9.7 Extraordinary ECCIL Meetings, (the "Extraordinary ECCIL Meetings) shall be called to discuss and vote on specific matters. Calls and notices for these meetings shall be made in the manner prescribed in Article 9.3 above and procedures at the meeting shall be as prescribed in Articles 9.4 to 9.6 above; save for a vote on the dissolution of the ECCIL, which shall be as provided for in Article 13.2; a vote on amendments to the Statutes, which shall be as provided for in Article 12.1; a vote on approving the adoption of the ECCIL Rules and of any amendments there to as provided for in Article 12.1.

ARTICLE 10. EXECUTIVE COMMITTEE OF ECCIL

- 10.1 The activities of the ECCIL shall be managed by the Executive Committee and shall be composed of a minimum of six (6) and a maximum of eleven (11) members elected by the Ordinary members at an ECCIL meeting. The elected members of the Executive Committee may decide at any time by a vote with a simple majority to appoint the Executive Director (Article 10.2 of the Articles of Association) as a supplementary Executive Committee member, even though there are already eleven (11) elected members in the Executive Committee. The members of the Executive Committee shall be persons in good standing who are either Corporate Representatives of Ordinary Corporate Members pursuant to Article 4.2 of these Articles of Association, or Ordinary Individual Members ("Executive Committee Members").
- 10.2 The day-to-day operations of the Executive Committee shall be managed by a European national duly appointed by the Executive Committee to be the "Executive Director" of the Executive Committee. The Executive Director shall execute the general

affairs of the Executive Committee in accordance with the objectives, policies, constitution and regulations of the ECCIL under the supervision and control of the Executive Committee. The Executive Director shall be assisted by support staff of the ECCIL.

10.3 The election of the Executive Committee Members shall take place in accordance with the voting procedures set out in the ECCIL. Rules provide that at least *sixty percent* (60%) of the Executive Committee Members shall be nationals from the European states. Ordinary members who are eligible for election as the Executive Committee Members must:

10.3.1 be proposed and seconded by Ordinary Members,

10.3.2 consent in writing to such nomination,

10.3.3 commit himself/herself in writing to attend, or be represented at, at least 70% per year of the Executive Committee due to meet during his/her term.

10.3.4 provide the Executive Committee at least fifteen (15) days before the election meeting with the proper documentation proving he/she is legally settled and operating in LAO PDR.

Each voting member can cast a vote for zero to eleven (11) candidates, according to the number of candidates.

To be elected, a candidate should seek in his/her favour a minimum of 15% of the total votes expressed.

If less than six (6) members of the Executive Committee are elected in accordance with the above provisions of Article 10.3, a new election shall immediately take place among the non-elected candidates, in order to fill the vacant seats in the Executive Committee until the minimum requirement of six Members is reached.

10.4 The Executive Committee Members shall be elected once every two years at the Annual ECCIL Meeting for a term of two (2) years commencing on the date of his/her election and, subject to Article 10.7, terminating on the date of the next Annual ECCIL Meeting, where new elections are at the agenda of the meeting according to Article 10.4, and may be re-elected for other subsequent terms.

10.5 The Bureau of the Executive Committee.

10.5.1 The Executive Committee shall elect among the Executive Committee Members one (1) President, two (2) Vice-Presidents, one (1) Treasurer, on a majority vote, and for a term of office commencing on the date of his/her election, subject to Article 10.6, and terminating at the end of their term in the Executive Committee. They may be re-elected for subsequent terms. At the request of one of the Executive Committee Members, the election of the President and the Vice-Presidents shall be done by secret ballot.

10.5.2 The President and the two Vice-Presidents of the Executive Committee must be nationals from a European state or the LAO PDR.

10.5.3 The President shall serve as the Chairperson of all meetings of the ECCIL.

The President shall be empowered to sign together with another member of the Executive Committee all documents in connection with the businesses of the ECCIL. In the absence of the President, a Vice-President shall act on his/her behalf and shall have the same power as the President. In case both Vice-Presidents are present, priority will be defined on the basis of their seniority in the ECCIL in the first instance and seniority of age in the last instance.

- 10.6 If an Executive Committee member wishes to resign from the Executive Committee, is absent from three consecutive Executive Committee meetings, ceases to be a resident of LAO PDR, ceases to be the Corporate Representative of an Ordinary Corporate Member or to be an Ordinary Individual Member, or is requested to resign from office at any time pursuant to a resolution of a two-thirds (2/3) majority vote of the Executive Committee Members, then he/she shall, at the request of the Executive Committee, give a written notice of his/her resignation to the Executive Committee; or, at the request of the Executive Committee, if he/she does not give a notice within two weeks, he/she shall be deemed to have resigned from the Executive Committee. Upon the resignation or termination of office of any of the Executive Committee Members for any reason before the expiration of his/her normal tenure of office, the remaining Executive Committee Members may invite another eligible Ordinary Member to fill the vacancy and the Ordinary Member shall remain in office until the next Annual ECCIL Meeting where the Executive Committee elections is to take place.
- 10.7 The Executive Committee shall regulate its own proceedings as it sees fit in accordance with the provisions of these Statutes and the ECCIL Rules. Generally and without limiting its powers, the Executive Committee shall:
 - 10.7.1 through its Executive Director, manage and supervise the day-to-day operations of the ECCIL and the implementation of any of the ECCIL's contracts;
 - 10.7.2 submit the ECCIL Rules and any of their subsequent amendments to be approved by the Ordinary members.
 - 10.7.3 establish common interest sub-committees and/or groups under the Executive Committee as the Executive Committee sees fit;
 - 10.7.4 establish the budget of the ECCIL, including membership fees and entry fees;
 - 10.7.5 appoint an auditor duly authorized to practice in LAO PDR, and in accordance with Article 14 of these Articles of Association;
 - 10.7.6 have such powers and undertake all such activities as the Executive Committee, in its sole discretion, considers necessary or desirable for the Executive Committee to operate the ECCIL in accordance with these Statutes, the ECCIL Rules, the decisions of the ECCIL and the laws of LAO PDR.
- 10.8 The Executive Committee President shall hold office for a term equal to his/her term as an Executive Committee member, and shall call and chair all Executive Committee meetings (or, in his/her absence, a Vice-Chairperson, according to Article 9.5 of these Articles of Association, shall call and chair these meetings). If the President or the Vice-President cannot attend an Executive Committee meeting, his/her designated substitute shall attend the meeting with voting rights but shall have no right to act as President or Vice-President of the meeting.
- 10.9 The Executive Committee shall meet at least once every three (3) months. If the Executive Committee Chairperson fails to call three Executive Committee meetings, then any three of the Executive Committee Members may, by a written notice to all the

Executive Committee members, call an Executive Committee meeting.

10.10 The quorum for all the Executive Committee meetings shall consist of not less than four (4) Executive Committee Members.

10.11 At Executive Committee meetings, each Executive Committee member present shall have one vote and resolutions shall be passed by a majority vote. In the event of an equality of votes at any Executive Committee meeting, the Executive Committee Chairperson shall have the casting vote.

10.12 The Executive Committee may invite, at its discretion, any Members or other persons to attend the Executive Committee meetings on a regular or a case-by-case basis, as decided by the Executive Committee.

10.13 Signatories.

10.13.1 Day-to-day operation: Unless specifically stated otherwise herein, the Executive Committee shall empower the Executive Director to sign all documents (including orders and payments) for the day-to-day operation of the ECCIL, up to a maximum amount defined by the Executive Committee in the appointment letter. A transaction above the aforesaid maximum amount shall only be valid if it is approved and signed by the President or the Treasurer and another member of the Executive Committee.

10.13.2 All other documents, such as agreements and Memorandums of Understanding, shall only be valid if they are approved by the Executive Committee and signed by two Executive Committee Members, including at least the President or one of the Vice-Presidents.

10.14 All Executive Committee Members, including the Executive Committee Chairperson and the 2 Vice-Chairpersons, shall be indemnified and held harmless by the ECCIL against all losses, liabilities and expenses threatened, incurred or suffered by them in connection with their respective terms of office as Executive Committee Members, the Chairperson, or one of the Vice-Chairpersons, (whether arising during or after their respective terms of office), provided that they, in such an event, act honestly, and act in good faith and in a manner they believe to be in, or not opposed to, the best interests of the ECCIL.

ARTICLE 11. FUNDS, PROPERTY AND FINANCIAL MATTERS

11.1 The ECCIL shall be entitled to receive funds and shall pay for its operational expenses from the funds received, provided that any funding of the ECCIL is used in accordance with the terms of the ECCIL contract under which the funding is provided.

11.2 The ECCIL shall charge fees for the Services made available by the ECCIL to Members and non-Members as are, in the sole discretion of the Executive Committee, necessary to cover the expenses of the ECCIL according to the ECCIL's budget, on a non-profit making basis, and in accordance with the guidelines set out in the ECCIL Rules.

11.3 The ECCIL shall open bank accounts for the receipt and disbursement of the funds as the Executive Committee sees fit and, on the terms, as agreed by the Executive Committee ("Bank Accounts"). All Bank Accounts of the ECCIL shall be opened either:

(a) In the name of ECCIL.

(b) In the joint names of any two Executive Committee Members.

(c) In the names of one of the Executive Committee Members and any other person approved by the Executive Committee and, in the case of (b) and (c), the persons in whose names the Bank Accounts are to be opened shall hold the monies of the ECCIL as trustees for the ECCIL. No amendment to the bank mandates for, or withdrawal or payment from, any Bank Account may be made unless such an amendment or request for withdrawal or payment is signed by at least two (2) Executive Committee Members, or by one of the Executive Committee Members and any other person approved by the Executive Committee.

11.4 The ECCIL shall set up and maintain budgets and accounting systems as the Executive Committee sees fit and annual financial statements of the ECCIL shall be prepared and audited by independent audit firms, in conformity with the provisions of the ECCIL Rules.

11.5 The accounts of the ECCIL shall begin on the 1st of January and shall end on the 31st of December of each year, except in the first year of the ECCIL when the accounts shall begin on the date of the adoption of these Statutes and shall end on the 31st of December of the same year.

11.6 The ECCIL shall deal with the property of the ECCIL as the Executive Committee shall from time to time direct in accordance with these Statutes and the ECCIL Rules.

11.7 Except as otherwise stated herein, all property of the ECCIL shall be vested in the name of the ECCIL or in the names of any two Executive Committee Members as trustees for the ECCIL

11.8 Upon termination of the term of office of any Executive Committee member, he/she shall sign all papers; and take all action necessary to change the Bank Accounts and mandates, and to transfer the property of the ECCIL to other Executive Committee Members; and if he/she does not take such an action within three (3) days after the termination of his/her term of office, the Executive Committee Chairperson shall be entitled to sign all such papers on his/her behalf.

ARTICLE 12. AMENDMENT OF THE ARTICLES OF ASSOCIATION

12.1 Subject to Article 15.2, these Articles of Association may be amended only by a resolution passed by a two-third (2/3) majority vote of the Ordinary members present in person or by proxy at an ECCIL meeting called for such a purpose.

12.2 No amendment to these Articles of Association will be effective until the date on which the competent authorities of LAO PDR give any requisite approval of an amendment to these Articles of Association, as required under the decisions of the ECCIL or the laws of LAO PDR.

ARTICLE 13. ESTABLISHMENT AND DISSOLUTION OF THE ECCIL

13.1 The ECCIL shall be established on the date on which these Articles of Association are adopted by the first two persons eligible to be Ordinary members at an ECCIL meeting called for such a purpose.

13.2 The dissolution of the ECCIL can be affected only by a resolution passed by a three-quarters (3/4) majority vote of the Ordinary members present in person or by proxy at an ECCIL meeting called for such a purpose.

13.3 Any property or asset of the ECCIL remaining after the dissolution of the ECCIL shall be transferred to the persons or companies nominated by the Executive Committee for such a purpose.

ARTICLE 14. AUDITOR

One or more qualified persons, not members of the Executive Committee, shall be appointed as the auditors by the Executive Committee in accordance with Article 10.7.5 of these Articles of Association. They shall be required to audit the annual accounts of the ECCIL and the accounts for any periods as required by the Executive Committee.

ARTICLE 15. GOVERNING LAW AND DISPUTES RESOLUTION

15.1 These Articles of Association and the ECCIL Rules shall be governed by the laws of LAO PDR. In the event of a conflict between the laws of LAO PDR and the provisions in these Articles of Association or the ECCIL Rules, the ECCIL shall comply with the laws of LAO PDR.

15.2 Any disputes between Members and/or persons appointed to the Board of Governors relating to the ECCIL, and cannot resolved amicably between them, shall be settled by a majority vote of the Executive Committee.

15.3 The Executive Committee shall attempt to resolve amicably any disputes between the ECCIL and third parties (other than Members or persons appointed to the Board of Governors); and if an amicable resolution of a dispute is not possible, then the dispute shall be settled in Vientiane by three arbitrators from the Lao National Chamber of Commerce and in accordance with its rules; and the Executive Committee shall attempt to ensure that all contracts signed on behalf of the ECCIL contain a dispute resolution clause accordingly.

These Articles of Association were adopted on March 24,

SIGNED BY:

Chairperson

Vice-Chairperson