

MINUTES OF EXTRAORDINARY GENERAL MEETING OF MEMBERS OF THE CHINA-LUXEMBOURG CHAMBER OF COMMERCE A.S.B.L.

Registered office at 7, rue Alcide Gasperi - R.C.S. Luxembourg F 9609
(the "Chamber")

Venue: La Biscuiterie by Goeres 111, Avenue du Dix Septembre 2551, Luxembourg

Date: 25 April 2019

Time: 16h30

The Meeting was called to order under the chairmanship of Mr. Dirk DEWITTE, the President of the Chamber.

Ms. Amanda YEUNG was appointed to act as Secretary of the Meeting. Ms. Xie Zhu Jun was appointed as Scrutineer of the Meeting.

The President announced that the agenda of the Meeting consisted of the following items:

AGENDA

(1) Introduction

(2) Appointment of the Chairman, the Secretary and the Scrutineer of the Meeting

(3) Approval of the Amendments of the Statutes of the Chamber, as follows (changes highlighted in bold):

- **"Art. 6.** The Chamber shall consist of Founder Members, Sustaining Members and Ordinary Members (hereinafter individually referred to as "Member" and collectively referred to as "Members"). All Members shall have equal right to vote at General Meetings of the Chamber. The number of Members may not be less than three.

Founder Members are the individuals ~~and , firms and companies~~ entities who have formed the Chamber as founder members and are prepared to support the birth and life of the Chamber by contributing an initial

sponsorship in the form of a special annual fee for the first two years of their membership.

Sustaining Members are the individuals **and entities**, ~~firms and companies~~ who are prepared to support the life of the Chamber by contributing an initial sponsorship in the form of a special annual fee for the first two years of their membership and enjoy the same rights as the Founder Members (other than the use of the title Founder Members).

Founder Members and Sustaining Members have the following rights and obligations **so long as they are Members**:

...

2. The Founder and Sustaining Member shall have the right, ~~for as long as it is a Member and~~ after approval by CHINALUX, to indicate in its documentation, press releases, marketing, advertising and promotional materials that it is a Founder Member or a Sustaining Member of CHINALUX and to reproduce the logo of CHINALUX next to such mention. CHINALUX's approval shall be valid for one use and every new use shall be subject to approval.

3. Other privileges of being a Founder Member or a Sustaining Member of CHINALUX include:

- Being visible with the ~~Founding Members~~ **Founder Member's** and Sustaining ~~Members~~ **Member's logo** on the CHINALUX webpage and distributed material;

....

Ordinary Members are the individuals **and entities**, ~~firms and companies~~ who are interested in the purpose of the Chamber.

Membership shall be open to individuals ~~or corporate bodies and entities~~ who agree to the fulfilment of the Chamber's object.

- **Art. 11.** A Member may be excluded from membership on the following grounds:

...

3) ~~Non-payment of membership subscriptions.~~ The exclusion of a Member requires a decision by the General Meeting, with two-thirds majority of the votes of those Members present or represented. The Member will be notified of the exclusion by registered letter. There shall be no reimbursement of membership fees to the excluded Member, nor shall the excluded Member have any other rights regarding any of the Chamber's assets.

- **Art. 13.** Any judicial action, even those aimed at nullifying the Chamber, may only be introduced by a Member against the Chamber if the objective and motivation of such action has been brought to the notice of the Executive Board by registered letter to the President or the **Executive Director (if any)**, to arrive at least fifteen days before the service of any legal proceedings.
- **Art. 14.** The General Meeting represents the totality of the Members of the Chamber of which it is the supreme governing body. The General Meeting has the power to:

...

3. appoint one or several Honorary Auditor(s) **(commissaire(s) honoraire(s))**.

- **Art. 15.** The General Meeting is presided over by the President of the Executive Board, assisted by the Vice-President(s) and the Executive Director **(if any)** and by a Member designated by the General Meeting as Scrutineer. In the absence of the President, the General Meeting will be presided over by the eldest Vice-President present or the Executive Director **(if any)**.

In the absence also of Vice-President or Executive Director **(if any)**, the General Meeting may itself appoint a provisional President and a Scrutineer from the directors or the Members present or represented.

- **Art. 16.** Members are convened to General Meetings by written notice issued by the President of the Executive Board.; **At least one General Meeting (the "Annual General Meeting") needs to take place each social year to be held within at least once per annum, during** the first six months of **every such** social year. Notices are issued at least fifteen days in advance of the General Meeting either by letter delivered by mail or electronic mail or delivered personally to a ~~member~~ **Member** or his residence. Notices of Meetings must include an agenda to be set by the President upon consultation with the Executive Board. A **General** Meeting must be convened by the President if at least one fifth of all Members or **if** the Executive Board so request.

The **General** Meeting is held at the Registered Office or at such other place in Luxembourg as may be designated in the notice.

- **Art. 17.** Any proposal signed by at least one-twentieth of ~~the then current list of~~ Members must be included on the agenda of a General Meeting.
- **Art. 20.** In the event ~~that a resolution is proposed to be taken at~~ of a General Meeting without at least half of the Members being present or represented, the President in agreement with the Executive Board may adjourn ~~such decision until taking of any resolution(s) to~~ a further specially convened General Meeting ~~or at the latest to . The resolutions may also be adjourned~~

to the following **annual Annual** General Meeting. At such further General Meeting, the decision may then be taken whatever the number of voting Members present or represented, subject to any legal requirements.

- **Art. 22.** The decisions of a General Meeting are to be documented in writing in a register of deeds of the Chamber, as Minutes, signed by the President and the Executive Director (**if any**). This register is kept at the Registered Office, where any **member Member** may have access to it. Certified extracts from it, produced for legal or other purposes, shall be signed by the President or the Executive Director (**if any**). These extracts can be delivered to any member, or to a third party so requesting who is able to provide evidence of legitimate interest. Decisions may also be notified to interested third parties by mailed letter, electronic mail or orally by the President or the Executive Director (**if any**).
- **Art. 23.** The Chamber is administered by an Executive Board comprising a minimum of **three four** and a maximum of ~~“twenty-five”~~ **“twenty-four”** directors who are **individuals** appointed, discharged and dismissed by the General Meeting. In the event of a vacancy for one or more directors, the Executive Board may co-opt a director to fill such vacancy up to the next General Meeting, which will confirm or reject such co-optation. The co-opted director will terminate the term of the director she/he replaces, subject to, where a General Meeting takes place prior to the end of the term mentioned herebefore, his co-optation being confirmed by the General Meeting.

At least half of the directors shall be individuals of Chinese origin and Chinese speaking. Half of the directors shall be individuals of Chinese mother-tongue and half of the directors shall be individuals of non-Chinese mother-tongue (unless this is no longer the case after the resignation or dismissal of one or several directors and the Executive Board has not yet and/or is unable to co-opt one or several director(s) allowing to fill the vacancies and to re-establish the balance).

- **Art. 26.** Directors are appointed for a period of ~~two~~ **three** years. Directors are eligible for reelection at the end of such term. Elections of directors shall take place only every three years, starting with the elections taking place in 2019.

Directors must be individual Members or delegates of CHINALUX corporate Members.

A corporate Member is entitled to nominate a person as candidate for the elections of the members of the Executive Board to be for it on the Executive Board as a director.

Such directors are directors in their individual capacity and do not represent the relevant corporate Members.

If the relationship between a director who has been delegated by a corporate Member and the relevant corporate Member terminates, in which case such director shall be deemed to have resigned as a director, or if a director delegated by a corporate Member wishes to resign as a director, the corporate Member is entitled to propose to the Executive Board a new replacement delegate (being either of Chinese mother-tongue or of non-Chinese mother-tongue as the director to be replaced) to be co-opted by the Executive Board as provided above.

- **Art. 27.** The Executive Board elects amongst its directors a President, one to three Vice-President(s) and **may elect** an Executive Director, for a **maximum** period of **two three** years, renewable.
In case that the President is not of Chinese **origin mother-tongue, one Vice-President and Chinese speaking, if there are three Vice-Presidents**, at least two of the Vice-Presidents shall be of Chinese **origin and Chinese speaking mother-tongue. The rule applies vice-versa in the case of a President of Chinese mother-tongue.**

...

The Executive Board may also create a permanent Advisory Board, composed of reputable persons or representatives of institutions, organizations and associations, who may or may not be Members, provided that their association with or financial support of the Chamber is expected by the Executive Committee to be of benefit to the pursuit of the Chamber's stated objectives. The Executive Board may define the rules of procedure of this Advisory Board. **Founder Members and Sustaining Members have the right to be appointed or have a delegate appointed to the Advisory Board.**

- **Art. 29.** Decisions of the Executive Board are taken by a simple majority of directors, present or represented, being precised that at least half of the directors shall be present or represented.

Attendance to a meeting of the Executive Board by telephone, visioconference or other means of telecommunication allowing their identification is assimilated to physical presence for the calculation of quorum and majority. These means need to satisfy technical requirements guaranteeing an effective participation to the meeting of which the deliberations are transmitted continuously.

- **Art. 30.** Documents binding the Chamber shall be signed by the President or the Executive Director **(if any)**, unless the Executive Board otherwise decides upon a specific delegation.
- **Art. 31.** If the President shall be temporarily absent or unavailable, his powers may be exercised by the **most senior longest standing** Vice-President available or by the Executive Director **(if any)**.
- **Art. 32.** The Executive Board may delegate the daily and on-going administration and management of the Chamber and the representation of the Chamber within such daily management to the Executive Director **(if any)**. The Executive Board may nominate and revoke the powers of all mandatories, agents and employees and agree the relevant terms, including any fees and/or remuneration. For individual acts or transactions, it may also confer any appropriate special powers to representatives of its choice, whether associated or otherwise.
- **Art. 34.** The General Meeting appoints one or more Honorary Auditor(s) **(commissaire(s) honoraire(s))** (the "Auditors"), charged with verifying for the benefit of the General Meeting that the accounts presented by the Executive Board are in conformity with the books and records of account. The Executive Board must submit the complete documents to the Auditors at least 15 days before the Annual General Meeting and whenever the General Meeting so requests.
- The Auditor(s) shall make a written report on their findings to the General Meeting. Given the honorary quality of the duty, the Auditors shall be exempt from liability for their activity in accordance with this Art. 34, and they shall not be remunerated unless otherwise decided by the General **Assembly Meeting**.
- **Art. 35.** The social year commences on 1st January and terminates on 31st December of each year. ~~The first social year will commence as of the date hereof and will terminate on 31st December 2013.~~

Accounts are prepared by the Executive Board each year as at 31st December, together with a budget for the following social year. They shall be made available to ~~members~~ **Members** at least 15 days preceding the Annual General Meeting called to approve the accounts for the preceding social year. The accounts, together with the Auditor's report and a report on the situation of the Chamber are submitted in writing for the approval by such **Annual General Meeting**.

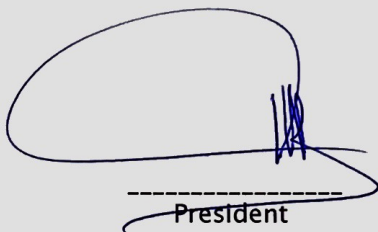
- **Art. 40.** All proceedings, minutes and records of the Chamber shall be in the English language. A translation into the French language shall be made where required by the laws of the Grand Duchy of Luxembourg. In case of divergences between the French and English version, the English version will prevail, as for these statutes.

~~Executed in as many originals as there are parties and one for registration purposes, at Luxembourg, on May 31, 2013:~~

ATTENDANCE OF THE MEETING

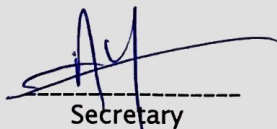
- The Members of the Chamber (the "Members") present or represented at the Meeting are mentioned on the attached attendance list, which was signed by each Member or proxyholder prior to the Meeting.
- It appears from said attendance list that 121 Members were present or represented at the present Meeting of the Chamber out of 180 Members registered with the Chamber.
- In accordance with article 19 of the Statutes of the Chamber and article 8 of the law of 21 April 1928 on Non-Profit Associations and Foundations, the Meeting is therefore quorate and regularly constituted and can deliberate and vote on all the items of the agenda on which the Members have been beforehand informed and validly convened.
- The chairman then put up for vote the above-described amendments to the Statutes of the Chamber, which were accepted unanimously by the Members present and represented.

There being no further business on the agenda, the meeting was adjourned.



President

ChinaLux ASBL



Secretary



Scrutineer

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