

PORTUGUESE BUSINESS COUNCIL IN DUBAI

ARTICLES OF ASSOCIATION

ARTICLE 1 – NAME AND ESTABLISHMENT

1 - A Portuguese Business Council shall be established in Dubai (hereinafter “Portuguese Business Council in Dubai” or “Portuguese Business Council”) and will be a voluntary, non-profit association of individuals and companies in the Emirate of Dubai.

2 - It may open branches in the rest of the United Arab Emirates by virtue of a decision to be issued by its Administrative Board and subsequent approval from the competent authorities.

3 - The Council shall function under the umbrella of the Dubai Chamber of Commerce and Industry.

4 - The basic aspects of establishment and functioning of the Council, as well as its objectives, membership, financing, meetings, voting rights and administration are hereby regulated by the present Articles of Association.

ARTICLE 2 – DEFINITIONS

The following words shall have the corresponding meanings, unless the context requires otherwise:

- **Articles of Association** mean the present Articles of Association for the Portuguese Business Council in Dubai.
- **Assembly** means a meeting of the Council forming part of the Council’s programme of activities for the year as described in Article 9.
- **Board** means the Administrative Board currently in office of the established Council pursuant to article 10.
- **Chamber** means the Dubai Chamber of Commerce and Industry.
- **Council** means the “not for profit” association of members established pursuant to these Articles of Association under the name “Portuguese Business Council in Dubai”.
- **Members** means the Members of the Council according to these Articles of Association.
- **Membership Year** has the meaning ascribed to it in Article 7.
- **Portuguese Company** means a company incorporated in Portugal with Portuguese shareholders, or a Portuguese company or firm resident in Portugal with Portuguese Shareholders that have directly or indirectly legally incorporated a business presence in Dubai or the rest of the United Arab Emirates.
- **Portuguese Individual** means a person who holds a Portuguese ID or a Portuguese Passport.

ARTICLE 3 – OBJECTIVES

1 - The Portuguese Business Council objectives are:

- To promote and develop Portuguese commercial and business interests in Dubai and encourage economic and commercial activities, investments and other initiatives between Portugal and the Emirate of Dubai;
- To promote Portuguese businesses in Dubai and to display the commitment of Portuguese businesses to the Emirate of Dubai;
- To offer to the Portuguese Business Council members a platform to exchange information and experiences and to communicate and interact with Public and Private entities and persons in Dubai namely by means of meetings, gatherings, seminars, conferences and receptions;
- To encourage mutual awareness, exchange of information and cultural cooperation between Portuguese Institutions and the Emirate of Dubai;
- To provide advice and help to Portuguese trade missions, business groups and other official visits to the Emirate of Dubai;
- To provide advice and help to Portuguese businesses who have been incorporated or who are contemplating incorporating a business and creating trade links in and with Dubai;
- To contribute to the development of dual and mutual commercial, economic, cultural, technical, sport and cultural relationships between Portuguese institutions and Dubai;
- To organize events to reinforce and improve the image of Portugal, as well as its products and services, in Dubai;
- To provide a link with organizations in Portugal, and elsewhere, that are dedicated to the development of trade between the Middle East and Portugal;
- To cooperate and liaise with groups and individuals who are pursuing the promotion of Portuguese interests in Dubai and in other territories;
- In general, any other lawful activity related to the promotion of business and cultural ties between Portuguese institutions and the Emirate of Dubai and the image of Portugal in Dubai.

2 - The Council will not engage in any activities of a political, religious and/or commercial nature.

ARTICLE 4 - MEMBERSHIP CATEGORIES

There are six categories of membership for the Council: Founding Members; Corporate Members; Individual Members; Honorary Members; Foreign Members and Portuguese Public Entities or Organisms.

- A. The Founding Members** are the Portuguese Individuals working in a position of relevance for a Company established in the Emirate of Dubai, who presented and established the present Portuguese Business Council before the Dubai Chamber of Commerce and Industry.

The Founding Members will be considered as Individual Members as defined below in category C.

- B. Those eligible for Corporate Membership** are:

- Companies and entities established in the UAE who are interested in and share the Portuguese Business Council's objectives.

Corporate Members shall be entitled to two votes.

The Company shall have the right to nominate, in writing, up to two (2) individual persons employed by the Company as its representatives.

Corporate Members will pay the Corporate Membership Fee as established from time to time.

- C. Those eligible for Individual Membership** are:

- Any Portuguese Citizen holding a professional or managerial appointment living and working in the UAE;
- Any Citizen or Resident of the UAE representing Portuguese goods or services in the UAE;
- Any person holding a senior professional or managerial appointment, not otherwise eligible for membership, who lives in the UAE and works for either a Portuguese Company or an UAE registered agency representing Portuguese goods or services.

Individual Membership shall not be assignable and shall be entitled to one vote.

Individual Members will pay the Individual Membership Fee as established from time to time.

- D. Those eligible for Honorary Membership** are:

- H.E. The Portuguese Ambassador to the United Arab Emirates;
- H.E. The President and CEO of the Dubai Chamber of Commerce and Industry;
- The Portuguese Economic & Commercial Counselor of the Embassy of Portugal in Abu Dhabi;
- Any distinguished personalities that the Board may decide, by majority vote, who would serve usefully to further develop the economic and cultural ties between Portugal and the UAE.

Members under this Category shall not have the right to vote but shall be allowed to attend all meetings of the Portuguese Business Council and make all suggestions that they may have regarding the Portuguese Business Council's activities.

Members under this Category are exempt from paying any Membership Fee.

E. Those eligible for **Foreign Membership** are:

- Portuguese companies and individuals who do not have a presence in the UAE and who are interested in and share the Portuguese Business Council's objectives.

Members under this Category shall not have the right to vote but shall be allowed to attend all meetings of the Portuguese Business Council and make all suggestions that they may have regarding the Portuguese Business Council's activities.

Foreign Members will pay the Corporate or Individual Foreign Membership Fee (whichever may be applicable) as established from time to time.

F. **Portuguese Public Entities and Organisms** that show interest in the Portuguese Business Council may be appointed as Members

Members under this Category shall not have the right to vote but shall be allowed to attend all meetings of the Portuguese Business Council and make all suggestions that they may have regarding the Portuguese Business Council's activities.

Members under this Category are exempt from paying any Membership Fee.

ARTICLE 5 – MEMBERSHIP APPLICATIONS AND FEES

1 - Applications for Membership shall be addressed in writing to the Board, who will, by simple majority vote, determine the acceptance of the applicant member in the appropriate category. To be eligible for consideration, applicants must be able to demonstrate to the satisfaction of the Board that they meet the criteria applicable to the category of membership for which they are applying.

2 - Applicants shall complete the approved application form and will provide the Board with any other information and/or documentation that the Board may deem appropriate.

3 - By applying to become a member of the Council, the applicant is deemed to have agreed to be bound by and to have accepted these Articles of Association for all intents purposes.

4 - Where, in the sole opinion of the Board, the continuing membership of a particular Member would be detrimental to the Council and/or its interests, the Board may withdraw the membership of such Member. The Board's decision on all matters to do with membership of the Council is final.

6 - Members who no longer meet the requirements for membership of the category to which they were elected will automatically cease to be members of the Council, but may apply for membership of another category should they meet the criteria for membership of such category.

7 – Once approved and once the respective Membership fees have been paid, the membership will be valid for the current membership year and may be renewed for subsequent yearly periods upon payment of the yearly membership fee.

8 - Yearly Membership fees shall be established by means of Regulation in the last meeting of the year. Members joining the Portuguese Business Council once the financial year has started shall pay a prorated fee calculated on a monthly basis.

9 - In the event that any Member fails to pay the applicable membership fee, the Board will send a reminder to the concerned Member who will have a period of 1 month to make payment. Failure to pay after such period will entail invalidation of the membership and the Member will be accordingly notified. Members who had their membership invalidated for this reason may re-apply.

10 – By unanimous decision of the Board, Membership fees may be waived for one or more years to Members who assist the Council in services and tasks that would otherwise be an expense for the Council.

ARTICLE 6 - RESIGNATION OF MEMBERS

1 - A Member can resign by giving written notice to the Board.

2 - If the Portuguese Business Council, whether in its Annual General Assembly or at an Extraordinary Assembly, considers that the conduct of one of the members is injurious to the objectives and interests of the Portuguese Business Council, the Board shall, upon instructions of the Assembly, advise in writing to such Member to resign. The quorum and majority required by the Assembly to adopt such resolution will be as established in Article 9.

3 - If such Member does not present his resignation within two weeks from the written notice, the Board has the right to decide the cancellation of such membership by majority vote.

4 - The cancelled membership may be re-instated if the Board, at its discretion and by majority vote, decides that there are reasons to believe that the situation or conduct that gave rise to the resignation or cancellation will be corrected.

ARTICLE 7 - FISCAL YEAR AND FINANCING RESOURCES

1 - The Fiscal Year of the Portuguese Business Council shall be from the 1st of January to the 31st of December.

2 - The Membership Year is the same as the Fiscal Year.

3 - The Portuguese Business Council will be financed by:

- Membership fees, as established in the respective Board Resolutions;
- Sponsorships given by the members of the Business Council to which the Board agrees;
- Sponsorships from non-members with the prior consent of the Chamber;
- Attendance fees and ticket fees from Portuguese Business Council activities

ARTICLE 8 - VOTING RIGHTS AND APPOINTMENT OF PROXIES

1 – Members of Categories A and B shall have two votes each in all Assemblies and Meetings of the Portuguese Business Council.

2 – Members of Category C shall have one vote each in all Assemblies and Meetings of the Portuguese Business Council.

3 – Members of Categories D, E and F, as established in Article 4, shall not have a right to vote but can attend all Assemblies and Meetings of the Portuguese Business Council and express their opinion and shall have a consultative capacity.

4 - A Corporate or Individual Member can appoint any other Member of the Portuguese Business Council as proxy to vote on his name at a given Assembly, provided that such an appointment is sent in writing to the Board no later than 10 a.m. on the day of the Assembly.

5 - A member cannot act as proxy for more than 4 members at any given Assembly or Meeting.

ARTICLE 9 - MEETINGS OF THE PORTUGUESE BUSINESS COUNCIL

1 - Annual General Assembly

An Annual General Assembly shall be held every year during the month of January and the following issues will be dealt with and decided at the Annual General Assembly:

1. Presentation of the Portuguese Business Council Annual Report of activities and events related to the previous year.
2. Discussion, outline and approval of Portuguese Business Council planned activities for the coming year.
3. Election of the members of the Board, when applicable.
4. Approval of accounts from the previous year.
5. Approval of annual budget for the coming year.
6. Other miscellaneous matters of relevance that the Board may propose.
7. Other miscellaneous matters of relevance that at least 51% of the Members may propose.

2 - Extraordinary General Assemblies

Extraordinary General Assemblies can be called if matters of importance to the Portuguese Business Council arise which require the members to vote.

Extraordinary general meetings can only be called by the Board or by written request to the Board of at least 51% of the Members explaining the reasons for such a request.

Only proposals and issues placed on the Agenda will be discussed at Extraordinary General Assemblies.

3 - Notice

Notice of the Annual General Assembly with an Agenda attached and information regarding the date and location for the said meeting will be sent by the President of the Portuguese Business Council to all members registered with the Portuguese Business Council at least 30 days prior to the meeting.

Members shall be responsible for the accuracy of the contact details given to the Board when applying for membership and shall keep the Board informed of any alterations to their contact

details. Non receipt of the notice by any Member shall not invalidate the proceedings of the Assembly.

4 - Quorum and Resolutions

Resolutions taken by any Assembly shall be by simple majority of votes provided that there was a quorum of at least 35% of Active Voting Members present or represented at the meeting. If this quorum is not reached and 45 minutes have passed, the Assembly shall then take place with the Members that are present or represented at that moment and any decisions or resolutions taken by such Assembly will be deemed valid and effective.

A higher quorum of 55% of Active members and a higher majority vote of 2/3 in favor will be required for any decisions related to:

- Modification of the Articles of Association;
- Dissolution of the Portuguese Business Council.

If, in an Assembly where decisions have to be voted with a higher majority vote of 2/3 in favor, the quorum is not reached after 45 minutes have passed, the Assembly shall be adjourned for three weeks. Notice of such adjourned Assembly will be sent in the same form as established in the previous paragraph.

5 - Minutes of Assemblies

Minutes of all Assemblies and meetings will be prepared by the Secretary and signed by the Members of the Board.

ARTICLE 10 – THE ADMINISTRATION OF THE PORTUGUESE BUSINESS COUNCIL

1 – The Administrative Board’s mandate and composition

The Portuguese Business Council will be managed by an Administrative Board (“the Board”) composed of five Members and its composition will be as follows:

- One President elected amongst the Members at the General Assembly and will be entitled to vote;
- One Vice-President elected amongst the Members at the General Assembly and will be entitled to vote;
- Three Board Members elected amongst the Members at the General Assembly and will be entitled to vote.

The five Members mentioned above must speak Portuguese and English fluently and will undertake miscellaneous tasks as agreed by the Board, taking into account the planned activities and requirements of the Portuguese Business Council. At least a Treasurer and a Secretary will be elected amongst the Members of the Board.

The Board elected as established above, will be in office for a period of 2 years.

The Board is also composed of H.E. the Portuguese Ambassador to the United Arab Emirates and the Portuguese Economic & Commercial Counselor of the Embassy of Portugal in Abu Dhabi in the capacity of consultants.

2 - Tasks and Duties of the Board towards the General Assembly

The Board will be responsible for the following activities:

- Preparation of Annual Reports on the activities undertaken by the Portuguese Business Council on the previous financial year for presentation at the General Assembly;
- Preparation of planned activities for the coming financial year for presentation at the General Assembly;
- Preparation of the Annual Accounts for presentation at the General Assembly;
- Preparation of the Annual Budget for presentation at the General Assembly;
- Preparation and adoption of Bylaws and Resolutions.

3 - Meetings, Notice, Quorum and Voting of the Board

The Board will meet upon summoning by its President and in any case not less than once every two months. The Board can, by its own initiative, invite to its meetings and deliberations any other Members of the Council who are not part of the Board.

Notice containing the time and location of the Board's meetings shall be sent to all seven members at least seven days prior to the meeting.

The quorum for a Board meeting and to adopt resolutions will not be less than three present Board Members provided that at least the President or the Vice-President is present. The Board meeting will not have quorum if neither the President nor the Vice-President is present.

Each present Board Member will have one vote. Decisions of the Board will be recorded in minutes of meetings kept by the Board Secretary. The President will have casting vote.

Details of the agenda will be given to the Board Members in advance of each meeting.

4 - Vacancies at the Board

If for any reason, a Member of the Board is unable to serve for the full two years or misses three consecutive Board meetings, the Board may fill this vacancy by co-opting another Portuguese Business Council Member on the Board until election of the Board at the next applicable Annual General Assembly.

A Board Member may resign as a Board Member at any time upon notice in writing to the Board. A Board Member who resigns as such will be deemed to have automatically resigned of any Board Office he or she may hold.

5 – General Provisions

The Members of the Board shall be elected every two years at the Annual General Meeting. Nominations / Proposals for Board Members shall be sent by e-mail to the Secretary of the

Portuguese Business Council at least 1 month prior to the date of the respective Annual General Meeting.

The First General Meeting will be summoned and attended by the Founding Members once the Council is incorporated.

The Board's responsibilities will be to conduct and generally direct the affairs of the Council in accordance with its aims and ambitions and is hereby vested with full powers and authority to do so. The Board also has full power and authority to supplement, amplify, interpret or expand any matters relating to the affairs of the Council that are not covered by these Articles of Association or that require further amplification, interpretation or expansion. The Members of the Boars shall always act in the interest and as representatives of the whole Portuguese Business Council.

Bank arrangements shall be implemented as deemed appropriate by the Board. In any event, two joint signatories shall be always required for the Portuguese Business Council bank accounts amongst the President, Vice-President, Treasurer and/or Secretary.

Board Members will not receive any financial remuneration in their capacity other than the refund of actual expenses incurred in the course of performing their duties on behalf of the Council.

ARTICLE 11 - COUNCIL NON-PROFIT-MAKING AND LIABILITY

1 - The Council is intended to operate on a non-profit-making basis. In the event that there is a surplus of income, the surplus may be retained to meet future expenditure of the Council, applied to enable membership subscriptions and fees of a subsequent year (or years) to be waived or reduced, or distributed to a Portuguese or local registered charity or worthwhile cause, as the Board in each case and at its sole discretion may decide and upon the Chamber's approval.

2 - It is not intended that Members of the Council incur in any liabilities to third parties by reason of their Membership of the Council.

3 - The Board and Board Members acting in good faith will not have any personal or collective liability for their acts or omissions.

ARTICLE 13 – BYLAWS AND RESOLUTIONS

The Board may elaborate Bylaws and/or Resolutions for issues not covered in these Articles of Association provided that those Bylaws and/or Regulations do not contradict the content of these Articles of Association.

ARTICLE 13 - GOVERNING LAW

All of Council's activities shall be subject to and comply with the provisions of the Laws and Regulations of the United Arab Emirates.

ARTICLE 14 - REGISTRATION WITH COMPETENT AUTHORITIES

These Articles of Association have been duly approved by all Founding Members on the 17th of May 2016 and have subsequently been deposited at the Dubai Chamber of Commerce and Industry.

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