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Definitions

1) “Articles of Association” this document and its approved amendments.
2) “Member” is as defined in Article 7 herein.
3) “General Meeting” is the highest organ of the Chamber as defined in Article 14 herein.
4) “Board of Directors” or “Board” is the management organ of the Chamber as defined in Article 17 herein.
5) “Business Year” is as defined in article 35 herein.

Chapter 1 General Provisions

Article 1 Name

English Name: Israeli Chamber of Commerce in China (hereinafter “Chamber”)
Chinese Name: 中国以色列商会

Article 2 Character of the Chamber of Commerce
The Chamber is a non-profit and non-governmental organization, organized voluntarily by enterprises and individuals in China according to the “Foreign Chamber Management Provisional Regulation of People’s Republic of China” (hereinafter “PRC”).

Article 3 Objectives of the Chamber of Commerce

By strictly abiding the constitution, laws, regulations and policies of the PRC, observing public ethics and morals the Chamber shall promote the objectives as follow:

1) Encourage the development of trade, commerce and investment between Israel and the PRC;
2) Provide a platform for the Israeli oriented companies and individuals in the PRC for the discussion of common commercial issues.

Article 4 Authorities in Charge

The Chamber is under the guidance and supervisions of the Ministry of Civil Affairs of the People’s Republic of China (hereinafter “Ministry of Civil Affairs”).

Article 5 Business Address

The registered office of the Chamber is situated in Beijing China.

Chapter 2 Business Scope of the Chamber

Article 6 Function of the Chamber

The functions of the Chamber include the following:

1) Assist the Members in researching and discussing the trade, investment and other business in China and Israel.
2) Assist the Members become familiarized with the laws and regulations concerning business and trade in China and Israel.
3) Assist the Members in analyzing problems related to commerce trade and investments.
4) Protect the lawful rights and interest of the Members.
5) Establish and strengthen the connections and cooperation among the Members of the Chamber, and other foreign chambers and enterprises all over the world.
6) Take part in business and trade exchange activities conducted by the commercial departments and/or industrial and commercial associations of China and Israel.
7) Conduct researches, conferences and other activities (Including various recreational activities) in order to develop the understandings and knowledge of the business environment in China and Israel and to promote the communications and cooperation among the Members.
8) Provide business and investment information for the Members.
9) Assist the Members in reviewing business opportunities in China and Israel.
10) Provide assistances upon the requirement of the Members.
11) To print, publish and distribute any newsletters, periodicals and other material
relating to trade, commerce and industry.
12) Engage in other lawful activities.

Chapter 3 Membership

Article 7 Members

7.1 Membership of the Chamber shall comprise the following categories of Members:

1) Corporate Membership. Corporate Members shall include representative offices, branches or foreign invested enterprises (collectively “entities”) set up in China in accordance with Chinese law by Israeli entities or Israeli citizens, or that the Israeli entity or citizen has controlling share of such entities (hereinafter “Commercial Entities”). Each Entity shall appoint, in writing, one Individual to be its representatives; the representatives shall exercise the rights and comply with the obligations of the Members on behalf of the entity.
2) Individual Membership. Individual Members shall be individuals who are above 21 years old, and which are Israeli citizens, working, studying or residing in China.

7.2 Membership Fee
All Members of the Chamber are required to pay an annual membership fee to cover the expenditures incurred by the Chamber. The Membership fees for each category of Membership shall be proposed by the Board of Directors and approved in the General Meeting.

Article 8 Application process for Membership

An organization or individual applying for any category of the Membership shall satisfy the following basic conditions:

1) The applicant shall voluntarily apply to join the Chamber and submit an appropriate application.
2) The applicant shall fill the application forms and provide all the details required by the Chamber.
3) The applicant shall have certain influence in the business field of China and Israel.
4) The applicant shall observe and perform in accordance with this Articles of Association.

Article 9 Procedures of Membership Application

1) Submission of an application for joining the Chamber.
2) Approval by the Board of Directors of the Chamber.
3) Issuance of Membership card / certificate.

Article 10 the rights of the Members
Except as otherwise stipulated in this Articles of Association, the rights of the Members are:

1) To attend the General Meeting, to vote, to elect or be elected in the General Meeting.
2) To be aware of development plans, operation status and financial situation of the Chamber.
3) To participate in the activities organized by the Chamber.
4) To enjoy and to have priority in enjoying all the services provided by the Chamber.
5) To raise suggestions and supervise the Chamber’s work so as to promote the operation and development of the Chamber.
6) To voluntarily withdraw from the Chamber.

Article 11 Members’ Obligations

The obligations of the Members are as follows:

1) To implement and abide by the resolutions of the Board.
2) To keep the reputation of the Chamber and to protect the legitimate rights and interests of the Chamber, as well as to enhance cooperation among the Members.
3) To perform the work entrusted by the Chamber.
4) To pay Membership fees according to the relevant membership category at the time of submission of the membership application.
5) To provide feedbacks and relevant information to the Chamber
6) Not to engage in any activity on behalf of the Chamber without any prior written authorization of the Board of Directors.

Article 12 Withdrawal of Members

1) A Member who wishes to withdraw from the Chamber shall submit a written notice to the Chairman of the Board. The member's resignation is effective immediately after the Chairman of the Board received the written notice and the Membership card was returned to the Chamber. No refund of membership fees shall be made, whether in whole or in part, to a resigning member.
2) A member who failed to timely pay membership fees shall be deemed as resigning from the Chamber, and the membership card shall be returned.

Article 13 Removal from the Chamber

A Member who has seriously violated this Articles of Association, or that his behavior harmed the interest of the Chamber, may be removed from the Chamber upon the decision of the Board of Directors. The Board shall give the Member an opportunity to argue against the removal if the Member submitted a written request to do so.

Chapter 4 Organizational Structure and Office Holders of the Chamber

Section 1 General Meeting

Article 14 Powers and Functions of the General Meeting
The General Meeting of the Members (hereinafter “General Meeting”) is the highest authority in the Chamber and it shall exercise the following powers and functions:

1) Formulate and revise the Articles of Associations based on the Board of Directors recommendations.
2) Elect and/or dismiss the directors of the Board of Directors.
3) Approve the annual Membership fees of the Chamber proposed by the Board of Directors.
4) Review, approve, supervise, and revise the yearly work plan and the yearly financial budget of the Chamber that is submitted by the Board of Directors.
5) Decide on the termination and liquidation of the Chamber.
6) Receive information from the Board of Directors about the operation and financial situation of the Chamber.
7) Decide on other important issues of the Chamber.

Article 15 General Meeting Convening Procedures

1) The annual General Meeting shall be convened at least once a year by the Board of Directors. Unless otherwise decided by the Board of Directors, the annual General Meeting shall be held on the 29th day of November of each year.
2) The General Meeting shall be convened with more than half of the total Members with voting rights attending the meeting. The decision shall be valid only with the support of Members representing more than half of the voting rights of all Members eligible to vote that attend the General Meeting.

Article 16 The term of office of the members of General Meeting shall be one year and if under special situation; the members of the General Meeting need to be changed earlier or later than 1 year, the proposal shall be approved by the Board, submitted to relevant supervision unit, and approved by the registration authority.

Section 2 Board of Directors

Article 17 Structure of the Board of Directors

17.1 Structure

1) The Board of Directors is the executing body of the General Meeting and shall be composed of 5 directors elected by the annual General Meeting. In case that the number of Directors falls below 5 (due to dismissal, resignation or other reasons) the Chairman of the Board shall convene an extra-ordinary General Meeting to elect new directors.
2) Each Director shall be appointed for a term of one year, and may be re-elected for consecutive terms.
3) The Board of Directors shall elect among its members a Chairman, Vice-Chairmen and Secretary-general.
4) The Board shall guide the Chamber towards the Chamber’s objectives, supervise the administrative work of the Chamber, and lead the Chamber to carry out its daily
work during the adjournment of the General Meeting.

5) The Board shall be under the supervision of the General Meeting.

17.2 Nomination and Election of the Directors

1) The election of the Board of the Directors shall take place at the annual General Meeting unless otherwise decided. The new elected Directors position shall become effective 30 days after the election date.

2) Each Member of the Chamber who is entitled to vote may nominate 5 candidates for the Board of Directors. The nomination of candidates shall be in a written form submitted to the Chamber at least 15 days before the General Meeting that elect the directors.

3) The candidates for Directors shall be Members who are entitled to vote, at least 25 years old, and with good reputation in the community.

4) When electing the directors at the General Meeting, each Member shall choose 5 candidates, and the first 5 candidates, winning more votes than the others shall be the new directors of the Board.

5) The first Board of directors shall consist of five Directors and be a temporary board until the first elections of Directors at the General Meeting.

Article 18 Powers and Functions

The Board shall exercise the following powers and functions:

1) To implement the resolutions of the General Meeting;
2) To elect the Chairman, and the Vice-Chairmen, among the Directors of the Board and to dismiss them when it is necessary;
3) To prepare and convene the General Meetings and propose issues for discussions and voting;
4) To prepare the yearly work plan and yearly financial Budget for approval by the General Meeting;
5) To report the work and financial conditions to the General Meeting;
6) To decide on the admittance and removal of the Members. In order to remove any doubt, the Board shall have the sole discretion and final say over such decisions.
7) To decide on the establishment of offices, branches, representative agencies and entities under the Chamber.
8) To decide on the engagements of the Secretary-general and other managers of the Chamber.
9) To instruct all the departments of the Chamber how to carry out their work.
10) To formulate the Chamber’s internal rules and regulations (“Bylaws”).
11) To interpret this Articles of Association and / or decide on any important issue of the Chamber during its daily activities that is not clearly defined in this Articles of Association.

Article 19 Quorum of the board meeting
1) The meetings of the Board shall be valid only if at least 3 out of 5 directors attend the meeting. The General Secretary may participate in the Board meetings but shall have no voting rights.

2) Meetings of the Board of Directors may be held by telephone conference, video-conference or any other way agreed by the directors, provided that the minutes of any such meeting of the Board of Directors shall be signed (by hand or by fax) by each of the members of the Board of Directors present at such meeting.

3) The resolutions of the Board shall be adopted by simple majority two-thirds of the directors who attended the meeting. In case of parity vote, the Chairman shall have a casting vote.

**Article 20** The meetings of the Board shall be held every 3 months. If necessary, the Chairman may convene additional meetings of the Board.

**Standing Board**

**Article 21** The Board of Directors may establish a Standing Board if there are too many members. The Standing Board shall exercise the functions and powers regulated in Article 1, 3, 6, 8, 9 and 10 of Article 18 above and shall be under the supervision of the Board of Directors (the member of Standing Directors shall not exceed one-third of total members of Board of Directors).

**Article 22** The Meeting of the Standing Board shall be convened with more than two-thirds of total number of Standing Directors attended the meeting. The decision shall be valid only with the support of Standing Directors representing more than two-thirds of the voting rights of all Standing Directors eligible to vote that attended the Standing Board.

**Article 23** Meeting of the Standing Board shall be convened at least once in half a year; it may be held by telephone conference and video-conference in special circumstances.

**Section 3 Officers of the Chamber**

**Article 24** Officers positions

24.1 The officers of the Chamber shall consist of:
   1) The Chairman of the Chamber – elected among the Board members
   2) Vice Chairmen – elected among the Board members.
   3) Secretary-general - engaged by the Board.

24.2 Qualification of the Officers

   1. The Chairman, Vice-Chairmen and the Secretary-general shall satisfy the following qualifications:
      1) They shall observe the laws and regulations of China.
      2) They shall have an important role in the business community.
      3) They shall be Israeli citizens who are Members of the Chamber with voting rights.
They shall be a member of the Board in the previous year before they were elected (This condition shall not be applied in the first time that the Board elects its officers).
4) All officers of the Chamber shall be below 70 years old at the time of the elections, in good health, and not convicted in criminal offence.
5) The Secretary General shall be employed at the Chamber on a full time basis.

Article 25  A Chairman, Vice-Chairmen and Secretary-general who exceed the maximum age stipulated above may assume the relevant position after the approval of the Board of Directors and the approval of the registration and administrative authority.

Article 26  Election and Terms of Office

26.1  Election of the Officers

1) The Board shall elect new officers every 5 years
2) The elections of new officers shall be executed 60 days after the new Board of Directors was elected by the General Meeting and the new officers’ term shall commence 30 days after the elections of new officers.
3) The voting for the officers’ position shall commence by electing the new Chairman of the Board. The resolution shall require at least half of all the directors who were elected to the board. In case of parity vote, the previous Chairman opinion shall prevail. The other officers shall be elected thereafter.

26.2  Term of Office

The term of office of the Chairman, and the vice Chairmen the secretary-general of the Chamber shall be 5 years. The Chairman, the vice Chairman and the secretary-general may be re-elected and serve up to [two] consecutive terms. In the event it is required to extend the term of office beyond two terms, a decision shall be adopted by over two thirds of the members of the General meeting, and shall be approved by the registration and administrative authority.

Article 27  Legal Representative

The Chairman shall be the legal representative of the Chamber. The legal representative of the Chamber shall not concurrently act as a legal representative of any other organization. The Vice Chairmen or the secretary-general may assume the position of the legal representative under special circumstances and subject to the approval by the registration and administrative authority.

Article 28  Duties of the Chairman

The Chairman of the Board shall perform the following duties:
1) Convene and preside over the meetings of the Board.
2) Supervise the implementation of the resolutions of the General Meeting and the Board.
3) Represent the Chamber in all civil activities including signing relevant important documents on behalf of the Chamber.

Article 29 Duties of the vice Chairmen, Secretary General

29.1 The vice Chairmen of the Board shall assist the Chairman in fulfilling the Chairman duties. In the absence of the Chairman, the vice Chairmen shall fulfill the duties of the Chairman upon the authorization by the Chairman or the Board.

29.2 The Secretary-general shall perform the following duties:

1) Direct the daily work and to organize the implementation of annual work plans based on the Board instructions.
2) Coordinate the work of the branches, representative offices and other institutions of the Chamber based on the Board instructions.
3) Implement and use for the benefit of the Chamber the powers delegate to him by the Board and / or the Chairman.
4) Attend all the General Meetings and Board meetings of the Chamber and keep proper minutes of the meetings.
5) Be responsible to issue notice of meetings and maintenance of general records and documents of the Chamber other than the accounting records.
6) Handle other daily affairs.

Chapter 5 Principles for the Management and Usage of Assets

Article 30 Fund Resources

The Chamber’s funds and assets include but not limited to the following:
1) Membership fees
2) Donations and sponsorships
3) Incomes from activities or services conducted within the approved business scope of the Chamber
4) Interests and other legal financial resources

Article 31 Membership Fees Collection

The Chamber shall collect Membership fees in accordance with the relevant regulations of China.

Article 32 Usage of the Fund

The Chamber’s funds shall be used only for the business development within the business scope of the Chamber specified in the Articles of Association herein and shall not be distributed among the Members.

Article 33 Financial System
The Chamber shall establish a strict financial management system and ensure the legality, authenticity, accuracy and integrity of its financial materials. The Business Year of The Chamber shall be from January 1st to December 31st, according to the Gregorian calendar.

**Article 34  Accounting Personnel**

The Chamber shall be staffed with a professional accountant. An accountant shall not concurrently act as a cashier. The accountant shall conduct accounting and implement accounting supervision. If the accountant is transferred to another place or leave his position, the accountant shall complete the hand-over procedure with the person to take over his post.

**Article 35  Assets Management**

The assets management of the Chamber shall be in conformity with the financial management system stipulated by the State and shall be under supervision of the Board and / or the General Meeting and State finance authority.

The Chamber shall be subject to the audit authority’s supervision to use the funds stemming from the government appropriations, public donations and sponsorship and shall announce the relevant information of fund usage to the public by appropriate means.

**Article 36  Work Take-over**

Upon changing the personnel upon its expiration of the term of office or changing the legal representative, the Chamber shall be subject to a financial audit organized by the registration and administrative authority.

**Article 37  No unit or individual shall embezzle, occupy with permission or misappropriate the Chamber’s assets**

**Chapter 6  Amendments to the Articles of Association**

**Article 38  Amendment**

The articles of association shall be amended by the General Meeting based on the recommendation of the Board of Directors.

**Articles 39  Approval**

The amended Articles of Association of the Chamber shall be reported to the registration authority for their examination with 15 days after being voted by the General Meeting and shall enter into force upon the approval by the registration authority.

**Chapter 7 Termination**

**Article 40  Condition**
The Board can put forth a proposal of termination in case that the Chamber has finished fulfilling its purpose or due to financial difficulties, or the Chamber wish to be voluntary dissolved.

**Article 41 Examination and Approval**

The termination proposal shall be adopted by the General Meeting and shall be reported to the registration authority.

**Article 42 Liquidation Procedure**

After the approval of the termination proposal by the authorities and before the termination starts, the Chamber shall establish a liquidation committee under the guidance of the registration authority and other competent authorities to settle credits and debts and deal with the consequent matters. During the liquidation, the Chamber cannot carry out any activity other than liquidation.

**Article 43 Cancellation Registration**

The Chamber will be terminated after all the procedures of cancellation registration are completed.

**Article 44 Asset Disposal after the Termination**

After the termination, the remaining properties of the Chamber shall be used for Donation to charity organization under the supervision of the registration authority in accordance with the relevant regulations of the State.

**Chapter 8 Bylaws**

**Article 45 Interpretation and Bylaws**

The headings contained herein are for convenience only and do not affect the interpretation of this Articles of Association. The Board of Directors shall have the right to interpret this Articles of Association, enact Bylaws required for the operation of the Chamber, and / or decide on situations that are not addressed by the provisions herein.

**Article 46 Interpretation of the Articles of Association**

The interpretation of this Articles of Association shall be construed by the Board of Directors.

**Article 47 Effective Date**

This Articles of Association shall come into force upon the approval of the Ministry of Civil Affairs.