### ANNUAL GENERAL MEETING OF MEMBERS

## To be held on Monday 2 December 2019 at 18:00

***at the offices of EY,* Bucharest Tower Center Building, 22nd floor, 15-17 Ion Mihalache Bvd., 011171 Bucharest, Romania**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Chamber will be held at the time and location stated above, for the purpose of considering and, if thought fit, passing resolutions as to the ordinary business of the Chamber relating to directors, auditors and accounts and, if thought fit, passing the other resolutions set out below to be proposed as Special Resolutions.

**Special resolutions** (to be proposed before the election of directors and appointment of auditors)

Special Resolution 1

That, for the purpose of permitting the British Romanian Chamber of Commerce to extend its operations into and in respect of the Republic of Moldova in addition to Romania, the Articles of Association of the British Romanian Chamber of Commerce shall be amended:

1. by replacing the existing text of Article 2 by the substitution of the following wording:

“2. The objects ("the principal objects") for which the Chamber is established are the promotion of commercial, industrial, tourist, financial investment and cultural relations between the United Kingdom of Great Britain and Northern Ireland (including the Isle of Man and the Channel Islands) on the one hand and each of the Republic of Romania and the Republic of Moldova on the other hand, and their respective residents by all lawful means conducive to the objects of the Chamber and anything incidental to or conducive to any of those objects, and in furtherance of the principal objects the Chamber shall have the following express powers:

(a) to promote by all lawful means trade, commerce, industry, finance, insurance, agricultural services, tourism and shipping between the United Kingdom on the one hand and Romania and / or Moldova on the other hand and the carrying of passengers and goods between the United Kingdom and Romania and / or Moldova and elsewhere;

(b) to seek admission to and to become a member of the BCC;

(c) to seek Accreditation from the BCC;

(d) to provide and develop business services to members and others and in particular (but without prejudice to the generality of the foregoing):

(i) to establish an office providing economic, commercial and tourist information, and to publish a magazine periodically, by agreement with the relevant authorities in the United Kingdom and Romania and the Republic of Moldova to publish and distribute publications and to act as publishers of trade publications of all kinds;

(ii) to promote products made in the United Kingdom and Romania / or the Republic of Moldova to hold, organise and promote exhibitions at the Chamber or at any other place, to assist and co-operate with other public and private bodies and persons in the promotion, organisation and the holding of exhibitions and shows of samples of products of any of such countries and to develop and improve commercial relations between the United Kingdom on the one hand and Romania and the Republic of Moldova on the other hand;

(iii) to hold meetings, seminars, conferences and receptions and to undertake any other lawful activities as may seem desirable to advertise and promote the products and services of the commercial, manufacturing, financial, agricultural, mining, tourist and other industries and services of the United Kingdom and Romania and / or the Republic of Moldova;

(iv) to endorse certificates of origin of goods for export to Romania and / or the Republic of Moldova in accordance with arrangements to be agreed from time to time with the relevant authorities without prejudice to legislation concerning such certificates by any consular authority concerned; and to issue all or any certificates and testimonials required in connection with the commercial, industrial and financial relations between the United Kingdom and Romania and / or the Republic of Moldova;

(v) to discuss with competent authorities of the United Kingdom and Romania and of the Republic of Moldova (and in particular the Diplomatic and the Consular authorities thereof) any problems affecting the development of trading and investment between the United Kingdom on the one hand and Romania and / or the Republic of Moldova on the other hand;

(vi) to give public relations advice and assistance;

(vii) to collect analyse or disseminate information (including statistics and other economic and business information) on all subjects of interest to members,

(viii) to act as training agents and to provide educational and industrial courses including higher educational advisory services such as training needs analysis, and management export and training consultancy,

(ix) to promote organise and participate in international trade,

(x) to encourage establish and support employment initiatives and initiatives for the start–up of businesses and enterprises,

(xi) to undertake such activities as may from time to time be required by the BCC for accreditation purposes.

(e) to represent in the United Kingdom, in Romania and in the rest of the European Union, in the Republic of Moldova and elsewhere, and to promote and protect the collective interests views and opinions of the members, and stimulate interest in and promote support or oppose any legislation or policies (whether local, municipal, regional, national or international) affecting the interests of commerce, industry, trade, services, transport and education;

(f) to promote high standards of business and the recognition and use of national and international standards;

(g) to provide a means of securing business involvement, corporately and individually, in the local community or communities, to develop business links with and between enterprises and authorities, to develop and foster working relationships both within and outside the United Kingdom on the one hand and Romania and/or the Republic of Moldova on the other hand that will achieve the greatest prosperity for the United Kingdom, Romania and the Republic of Moldova and their peoples and to stimulate public awareness of business interest;

(h) to undertake and arrange for the settlement of disputes by arbitration and conciliation and alternative dispute procedures or otherwise.

(i) to seek to attain all or any of the principal objects by united action with other Chambers of Commerce and Industry and BCC or other bodies in those cases where it appears that united action may ease the accomplishment of a particular object.”

1. by replacing the existing text of Article 8(ii)(c)(C) with the following wording:

“(C) individual sole traders and partnerships of fewer than three (3) partners and "individual member" shall include individuals who work for organisations or companies which are not themselves members of the Chamber but nevertheless wish to participate in the activities of the Chamber; and”

1. by replacing the existing text of Article 9(a) with the following wording:

“(a) individuals whom the Chamber considers have made valuable contributions to the expansions of trade, cultural or economic relations between the United Kingdom on the one hand and Romania and / or the Republic of Moldova on the other hand; and”

1. by replacing the existing text of the first paragraph of Article 58 with the following wording:

“The Board may appoint its own meetings in the United Kingdom or Romania or the Republic of Moldova or elsewhere and regulate its own proceedings as it shall think fit, provided however that:”

and by making any other necessary or desirable consequential amendments to the Articles of Association other than those specifically stipulated above, Provided However that such alterations shall not have the effect of changing the name of the company which shall remain “The British Romanian Chamber of Commerce”.

Special Resolution 2

That, for the purpose inter alia of allowing the co-option of additional persons as directors with a view to diversifying the composition of the Board and to bringing the maximum number of consecutive annual appointments of Co-opted Directors into line with the period at which Elected Directors must retire by rotation, the Articles of Association of the British Romanian Chamber of Commerce shall be amended:

1. by replacing Articles 43 and 54 with the following wording:

“43. Unless and until otherwise from time to time determined by ordinary resolution (as defined in the Acts) of the Chamber the number of Directors shall be no fewer than five (5), including:

(a) any Chief Executive, who shall be a member of the Board ex officio;

(b) a Regional Director for each Regional Branch of the Chamber; and

(c) any Co-opted Directors.

For the avoidance of doubt:

(i) until otherwise from time to time determined by special resolution (as defined in the Acts) of the Chamber there shall be no maximum number of Founder Member Directors or of Co-opted Directors, but the maximum number of Elected Directors shall be eight (8);

(ii) subject to the following paragraph (iii) and to the provisions of the Acts and of these Articles relating to conflicts of interest, all directors shall have the rights to attend, speak and vote at meetings of the Board or of any committee thereof; and

(iii) at any meeting of the Board only seven (7) of the Founder Member Directors and Co-opted Directors present shall have the right to vote, Provided However that:

1. Founder Member Directors or Co-opted Directors who occupy the positions of Chairman or Vice-Chairman of the Chamber shall automatically be counted amongst the seven (7) Founder Member Directors and Co-opted Directors with the right to vote if they are present at the relevant Board meeting, but may renounce such right in favour of another of the Founder Member Directors or Co-opted Directors who is present;
2. the remaining Founder Member Directors and Co-opted Directors who are present shall decide amongst themselves which of them shall exercise the remaining rights to vote up to the maximum number of seven (7) voting Founder Member Directors and / or Co-opted Directors and in default of such agreement, the Founder Member Directors and Co-opted Directors who are entitled to exercise the remaining rights to vote shall be chosen by lot; and
3. the restriction on the number of Founder Member Directors and Co-opted Directors with the right to vote shall apply only at Board meetings and shall not apply to any meeting of a committee of the Board of which such Founder Member Directors or Co-opted Directors are members.”

“54. No person may be appointed a Co-opted Director where his appointment would constitute a fourth consecutive term of office as a Co-opted Director.”

1. by replacing the words “shall appoint a person to act as Chief Executive” where they appear in Article 69(a) by the words “may appoint a person to act as Chief Executive”; and
2. by replacing the words “The Chief Executive shall be appointed by the Board” where they appear in Article 70 by the words “Any Chief Executive may be appointed by the Board”.

Special Resolution 3

That, for the purpose of allowing greater flexibility in deciding the appropriate level of independent review of the accounts, the Articles of Association of the British Romanian Chamber of Commerce shall be amended by the deletion of Articles 94 and 95 (which Articles shall be left blank) and by the deletion of all references elsewhere therein to Auditors and their remuneration and to the audit of the accounts, Provided However for the avoidance of doubt that the wording of Article 104 shall remain unchanged.

Special Resolution 4

That, for the purpose of ensuring that directors who participate electronically in Board meetings are counted in the quorum thereat, the Articles of Association of the British Romanian Chamber of Commerce shall be amended by replacing paragraph (c) of Article 58 by the following wording:

“(c) except as aftermentioned, no Director shall participate in or be counted in the quorum of any Board meeting unless he is present in person at such meeting or otherwise participates in such meeting by means of telecommunications.”

Special Resolution 5

That, for the purpose of protecting the personal data of directors and of candidates for election as directors, the Articles of Association of the British Romanian Chamber of Commerce shall be amended by deleting the last sentence of Article 48.

Special Resolution 6

That, for the purpose of removing any uncertainty as to the terms upon which a director shall cease to hold office on account of non-payment of the relevant membership subscription, the Articles of Association of the British Romanian Chamber of Commerce shall be amended by replacing paragraph (f) of Article 56 by the following wording:

“(f) his membership of the Chamber (or that of the Active Member with which he is connected) is terminated under the By-laws or by law or under these Articles of Association including, for the avoidance of doubt but without limitation to the foregoing generality, on membership of the Chamber being terminated by reason of failure to pay the prescribed subscription within the period specified in Article 14(e); or”

Special Resolution 7

That, for the purpose of clarifying that the quorum requirements at general meetings relate to members present in person or represented by proxies, the Articles of Association of the British Romanian Chamber of Commerce shall be amended by replacing Article 24 by the following wording:

“24. No business shall be transacted at any general meeting unless a quorum is present. Ten (10) Membersentitled to vote upon the business being transacted, each being a Member or a person connected with a Member present in person, or otherwise represented by a proxy, shall be a quorum.”

Special Resolution 8

That, for the purpose of clarifying what should be done in the event that candidates in an election for directors receive an equal number of votes, the Articles of Association of the British Romanian Chamber of Commerce shall be amended by replacing Article 52 by the following wording:

“52. An Elected Director retiring pursuant to Article 51 shall, subject to the By-laws and the Articles of Association of the Chamber, be eligible for re-election. At the Annual General Meeting at which Elected Directors retire in the manner set out in Article 51, the Chamber may fill all or any of the vacated or vacant offices by re-electing any of the retiring Elected Directors or by electing other eligible Active Members or Eligible Persons connected with Active Members. In the event that the number of candidates exceeds the number of vacancies, the vacancies shall be filled by the candidate or candidates receiving the highest number of votes. In the event that there is a tie between two or more candidates, in the absence of agreement between the relevant candidates then the candidate or candidates to be elected shall be decided by drawing straws. Where the number of candidates is equal to or fewer than the number of vacancies, such candidates shall be deemed to be elected or re-elected unopposed. Successful candidates shall assume office at the conclusion of the meeting at which they were elected.”

**Notes**

A copy is attached of the balance sheet and every document required by law to be annexed to it, which are to be laid before the above-mentioned meeting.

Details of the candidates for election as directors will be circulated after nominations close, in accordance with Article 48 of the Articles of Association of the Chamber.

Any member of the Chamber entitled to attend and vote at the above-mentioned meeting may appoint a proxy to attend and, on a poll, vote instead of that member. A proxy for a corporation may vote on a show of hands as well as on a poll. A proxy may demand, or join in demanding, a poll. A proxy need not be a member of the Chamber. To be effective, a proxy and any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof must be deposited at the registered office of the Company with not less than the relevant maximum period of notice specified in Section 327(2) of the Companies Act 2006, which is forty-eight hours before the time appointed for holding the meeting or adjourned meeting. Please however note that Section 327(2) of the Companies Act 2006 states that in calculating the periods mentioned in Section 327(2) no account shall be taken of any part of a day that is not a working day. The deadline for receipt of signed proxy forms is therefore 18:00 on Thursday 28 November 2019 (Bucharest time) in respect of the meeting as originally convened.

A form of proxy is attached.

In the event that the Annual General Meeting as convened by this notice is not quorate within 30 minutes of the time for which it was convened, then pursuant to Article 25 of the Articles of Association the Annual General Meeting shall stand adjourned to 18:45 on 2 December 2019 at the same location as originally convened.

In London: c/o Pittalis Gilchrist LLP, Global House, 303 Ballards Lane, London N12 8NP

In Bucharest: 5 Nicolae Iorga Street, Commons Romana, 2nd floor, Sector 1, 010431 Bucureşti, Romania

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**FORM OF DIRECTION/ PROXY (if you are not attending in person)**

I, (full name) ­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

of (member company)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

being an active member of the British Romanian Chamber of Commerce will not be attending the annual general meeting on 2 December 2019, and nominate:

(Either)

The Chairman of the meeting

(please insert X in the box)

(Or) (name an alternative attending proxy)

(Name of proxy)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

as my proxy to vote for me on my behalf at the meeting and at any adjournment thereof as indicated below.

Signed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Member of the BRCC)

**Proxies to reach the BRCC by email** (madalina.ciinaru@brcconline.eu) **or in hard copy no later than 18:00 (Bucharest time) on 28 November 2019**