

1. NAME

The name of the Association shall be GFP Global Forwarding Partners Company Limited

2. REGISTERED PLACE OF BUSINESS

The registered place of business shall be at Unit 12 3/F Kwai Cheong Centre, 50 Kwai Cheong Road, Kwai Chung NT Hong Kong or at such other places as may from time to time be decided by the Board of Association. This registered place of business shall not be changed unless prior approval is obtained from all appointed Board Representatives

3. DEFINITIONS

In the construction of these Rules and Regulations, unless there is something in the subject or context inconsistent herewith, the following expressions shall have the following meanings:-

(a) "The Association" shall mean GFP Global Forwarding Partners Company Limited (commonly known as GFP)

(b) "Firm" shall mean any Sole-Proprietorship, Partnership, Business Establishment, Limited Company or Corporation.

(c) "Member" shall mean any firm which is, for the time being, an Ordinary Member of the Association and shall include the representative appointed by the Member.

(d) "Secretary" shall mean any person or firm for the time being Honorary Secretary General or Secretary of the Association.

(e) "Treasurer" shall mean any person or firm for the time being Honorary Treasurer or Treasurer of the Association

(f) "The Board" shall mean the board of the Association and shall include the office-bearers, unless expressly excluded. The Board of Directors consisting of not more than 5 members.

(g) "The Office" shall mean the Registered Place of Business of the Association.

(h) "Office-bearers" shall include the Honorable Chairman, the Honorable Deputy Chairman, the Secretary and the Treasurer.

(i) "Register" means the Register of Members of the Association as provided for by these Rules.

OBJECTS

4.1. The objects for which the Association is established are:

- (a) To promote and to protect the common interest of the Members of the Association and particularly to enter into meaningful consultations, discussions, dialogues, communications, exchanges and generally to co-operate and work with the carriers, MNC (Multinational Corporation) shippers and or any public or private establishments, government, semi-government or authorities, boards, organizations, corporations, associations, person or persons, port users and operators calculated to benefit the Members and the Association.
- (b) To support and enhance the status of Members of GFP.
- (c) To foster greater co-operation, understanding and communication amongst Members.
- (d) To gradually evolve a code of conduct among Members, the observance of which will improve the overall quality, competency and efficiency of their service so as to enhance their reputation and public image and to encourage high business ethics, standards and practices amongst the Members.
- (e) To exchange and disseminate information of interest to all Members.
- (f) To provide a forum for discussion pertaining to all matters and questions affecting the interests of Members and the freight forwarding industry and to agree on concerted action and to make representations on matters of interests affecting the 85 Members and the Association to local authorities, statutory bodies, government and other organizations worldwide
- (g) To undertake human resources development, academic, vocational and educational programs and to set up establishments for training of all personnel within the logistics chain and such other related services for the Members, their employees, staff and the public particularly on matters related to the Freight Forwarding industry.
- (h) To provide such commercial, industrial, business and trade services to the Members and the Association as an entity in the operation of their enterprises as an extended support.

4.2. The means by which these objects shall be achieved may be as follows:-

- (a) By framing and establishing rules for observance in matters pertaining to the conduct of the Members.
- (b) By promoting, supporting and/or discussing legislation affecting the Members and for such purposes to make representation to any relevant parties outside the Association and to take such steps and proceedings as may be expedient.
- (c) By providing means related to questions affecting the interests of Members and to initiate, watch over, petition and take whatever action which may be desirable in relation to legislative or other matters affecting the Members.

(d) By establishing liaison with the carriers, any official (Governmental or otherwise), organization or person, that will be of benefit to the Association.

(e) By taking such measures as the Association thinks fit for the arrangement, regulation, and improvement of facilities relating to freight forwarding and generally to promote goodwill among the members of the Association, (increase its global representation and improve facilities) ~~increase its representation worldwide and augment to improve the facilities~~ with which the Freight Forwarding trade may be conducted without interference with the actual conduct of business of the Members.

(f) By subscribing to, becoming a Member of and co-operating with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Association, and by obtaining from and communicating to any such association such information as may be likely to forward the objects of the Association.

(g) By purchasing, taking on lease or in exchange or hiring or otherwise acquiring any real and personal estate which may be deemed necessary or convenient for any of the purposes of the Association.

(h) By printing and publishing any newsletters, periodicals, books or leaflets that the Association may think desirable for the promotion of its objects.

(i) By investing any monies of the Association not immediately required for any of its objects, in such manner as may from time to time be determined.

(j) By doing all other such lawful things as are incidental or conducive to the attainment of the above objects, or any of them.

4.3. All monies and profits accruing to the Association whether from the participation in any business, interests, rent collection or income of any other nature shall be applied solely towards the furtherance, promotion and execution of the objects of the Association and no portion thereof shall be paid by way of dividend, bonus or profit to any Member of the Association, provided that nothing herein shall prevent the payment in good faith or remuneration or expenses of both to any officer, employee or servant of the Association or to any Member of the Association or other person or persons for services actually rendered by him or them to the Association. Any member, whether terminated or expelled, shall not be entitled to any claim from the Association's fund.

5. ELIGIBILITY FOR MEMBERSHIP

Ordinary Membership of the Association shall be opened to all firms worldwide carrying on businesses as international freight forwarders. Each geographical locality shall be limited exclusively to only one member per location.

6. APPLICATION FOR MEMBERSHIP

Every application for membership shall be made in writing as per Form A signed by the applicant and sponsored by an introducer (who shall be a Member) and

addressed to the respective Director (according to its geographical locality), who shall table the application to the Board for approval. The Applicant (upon approval) shall remit the membership fee equivalent to one year subscription via bank transfer before full admission can be granted.

In the event the introducer shall, before the applicant comes up for election cease to be a Member, another introducer must be substituted by written notice to the Secretary.

7. ADMISSION TO MEMBERSHIP

An application shall be admitted to membership by a majority of two-thirds of the Board Members voting in favour of the applicant's admission.

An applicant whose application has been refused, or who has not been admitted for whatever reasons, cannot be proposed again until after the expiration of six months from the disposal of the previous application. The Board shall have the absolute discretion to accept or refuse any application for membership of the Association without assigning any reasons whatsoever.

An applicant whose application has been refused may, through his introducer and any Board member/s who is/are dissatisfied with an election decision, appeal to an Extraordinary General Meeting to reconsider the case. Such meeting shall, if required be convened through telephone or email. At such meeting the Board may, if so desired, address the meeting or may request the Chairman to read out a written statement in support of the applicant's appeal. The decision of the Board shall stand unless countermanded by the members based on a majority of two-thirds. The decision shall be final and binding on such applicant.

8.1. EFFECT OF ADMISSION AND MEMBERSHIP

Immediately after the admission of a new member, notice shall be given to him/her and he/she shall be furnished with a copy of the rules and regulations.

On becoming a Member, the firm must inform the Secretary in writing, of the name of two persons who are authorized to represent the Member at meetings. In the event of a Member wishing to change his representative the Secretary must be informed, in writing, before any meeting.

Payment between members shall be the sole responsibility of those members of the GFP and should be made through an Agency Agreement signed and witnessed by both parties.

GFP recommends an initial credit limit of USD 5000 per member on 30 days from month end payment term

Members have an obligation to report NON payment after 45 days and provide evidence thereof.

GFP reserves the right to expose any non paying member in order to safeguard the GFP Members

~~GFP does not and will not honour non payment/payment of any transaction between GFP Members.~~

GFP shall not be responsible for non-payment between Members

8.2. VOTING RIGHTS OF MEMBERS

(a) Each Ordinary Member shall be entitled to one vote each at all General Meetings and at any other meetings of the Association where voting is called for. Voting at all General Meetings of the Association shall be by a show of hands of those present.

(b) The Chairman shall also have the right to exercise a casting vote in addition to his normal vote in the event that the votes are tied.

9.1 TERMINATION OF MEMBERSHIP

A member shall cease to be a Member of the Association if: -

(a) The Member goes into voluntary liquidation or enters into any scheme of arrangement with the creditors, or if it is a sole proprietorship or a partnership, the sole-proprietor or a partner of the partnership has had a receiving or adjudicating order in bankruptcy made against the sole-proprietor or a partner of the firm.

(b) The subscriptions of the Member are in arrears of one month after it has become due, whether demanded or otherwise. Despite the above, the Board may at its entire discretion, extend such membership but any member whose subscriptions are in arrears for two months after the same has become due, shall cease forthwith to be a member.

(c) ~~A notice in writing should be sent to the Secretary that member has resigned~~ A Member shall give written notice to the Secretary of their resignation provided that the Member so resigning shall be liable to pay all arrears of subscription and other dues by him at the date of so ceasing to be a Member or face legal action.

(d) Member has been expelled from the Association as provided for in Rule 10

(e) All benefits provided herein by the Association shall cease to exist automatically.

9.2. OUTSTANDING FEES

Notwithstanding anything in these rules: -

(a) A Member who has been terminated under any of the aforesaid rules cannot apply for re-admission unless all arrears in subscription outstanding at the time of termination are paid in full before any application for membership can be considered and approved by the Board.

(b) A Member whose membership is terminated under rule 10 shall be fully liable for all arrears of subscription and such other dues to the Association.

(c) A Member who has been BLACKLISTED or SUSPENDED by BOTH JC TRANS NETWORK OR WCA NETWORK

10. EXPULSION OF MEMBERS

(a) If a member in the opinion of the Board fails to conform to any of the Rules and Regulations of the Association, or is guilty of conduct injurious or detrimental to the interests of the Association or calculated to bring the Association into disrepute, or has willfully or persistently refused or neglected to comply with the rules and regulations or fails to abide by any resolution passed by a two-third majority or a resolution passed at a Board meeting duly convened or fail to abide by any resolution passed at a General Meeting of the Association duly convened, the Board may serve notice by registered letter inviting the Member to resign from the Association within a time specified in the letter.

(b) The invitation to resign shall only be issued if two-thirds of the Board present at a duly convened meeting for such purpose vote in favour of so doing. At such meeting the Member who is to be invited to resign may, if so desired, be permitted to address the meeting or may request the Chairman of the meeting to read to the meeting a written statement with reference to the matter under complaint.

(c) In default of such resignation the Board may decide the question of his expulsion at a Board meeting duly convened for such purposes. If not less than two-thirds of those present at such Board meeting shall vote for his expulsion, he shall thereon cease to be a Member of the Association. Any person/s who is/are dissatisfied with such a decision of the Board may appeal to an Extraordinary General Meeting to reconsider the case. Such meetings shall, if required be convened once a year during the AGM. At such meeting the person/s may, if so desired, address the meeting or may request the Chairman of the meeting to read out to the meeting a written statement in support of his/their appeal. The decision of the Board shall stand unless countermanded by a majority of two-third of the Members present at such Extraordinary General Meeting directing the Board to re-instate the person/s as a Member/s, the same to take effect from the date of the said Board meeting. All decisions of the Extraordinary General Meeting on the matter shall be final and binding on such person/s.

(d) Any Member who has been expelled may not be proposed for re-election for a period of one year from the date of his ceasing to be a member.

11. MEMBERSHIP FEE

The membership fee shall for the time being be (US DOLLARS EIGHT HUNDRED AND FIFTY ONLY) payable yearly in advance from the date of entrant. Where a Member shall for any reason cease to be a Member during the year, the subscription payable for that year shall be non refundable. New members will be required to pay a full-year non-refundable membership fee. ~~Regardless of any day of the month shall be calculated as a full month of membership.~~ Any part of

a month shall be considered a full month. The entrance fees may, from time to time be determined by the Members during the general meeting.

MEETINGS

12. MANAGEMENT, GENERAL MEETINGS

The management of the Association is vested in a general meeting of the Members, who will elect office-bearers and a Board to organize and supervise the daily activities of the Association and to make decisions on matters affecting its running when the general meeting is not sitting.

13. ANNUAL GENERAL MEETING

A General Meeting of the Association shall be held once a year and the Secretary shall give not less than sixty (60) days' notice to every Member, stating the place, day and hour of such meeting.

Business at Annual General Meeting

The business at the Annual General Meeting shall be as follows: -

- (i) To adopt the Agenda.
- (ii) To receive the Report of the Board for the previous financial year together with a duly audited statement of the accounts of the Association for that period.
- (iii) To elect if the election is due the principal office-bearers comprising of a Chairman, a Deputy Chairman, two Vice Chairmen, an Honorary Secretary-General and a Treasurer for the ensuing year.
- (iv) To elect if the election is due not more than 4 other Board members for the ensuing year.
- (v) To appoint Auditors for the ensuing year.
- (vi) To transact any other business relating to the affairs of the Association of which notice has been given in accordance with these Rules.

(b) Notice of Special Business or Regulations

Any Member, having special business or regulations to bring forward at the Annual General Meeting shall give notice in writing of such special business or resolutions to the Secretary fourteen days prior to the AGM, and the Secretary shall give five clear days' notice of such special business or resolutions to the Members.

(c) Chairman at Meeting

The Chairman of the Association or in his absence the Deputy Chairman or in their absence a Vice-Chairman (to be chosen from the two V.Ps) shall take the chair, and in the absence of the above persons, a Chairman for the meeting shall be chosen from among the Members.

(d) Quorum at General Meeting

At all General Meetings the number required to form a quorum shall not be less than 30% of the membership, attending in person or by proxy, or double the number of Board members whichever is the lesser. If the requisite quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned for half an hour, and if the quorum is not present half an hour after the time appointed for the postponed meeting, the Members present shall constitute a quorum and the meeting shall proceed with the business for which the meeting was called. Notwithstanding the above, such an adjourned meeting without the quorum as mentioned aforesaid should not have powers to alter the Rules of the Association or to make decisions affecting the whole membership.

(e) Voting by Proxy

Members shall be entitled to vote at all General Meeting by Proxy, if a proxy is demanded. Each member is entitled to appoint one (1) person to be his proxy. Each member is allowed to carry one (1) proxy. The Proxy Form, (Form E as prescribed or as amended by the Board from time to time), duly completed as required must be deposited at the office at least twenty four hours before the commencement of the Meeting.

(f) Extraordinary General Meeting

The Board may at any time call an Extraordinary General Meeting and they shall, within fifteen days after receipt of a written request signed by not less than 15% of the Members of the Association and specifying the purpose for which the meeting is to be called, summon an Extraordinary General Meeting and in either case written notice stating the purpose of the meeting shall be given to each Member fourteen days prior to the date for which the meeting shall be called provided that in case of urgency the Chairman or the Deputy Chairman may summon an Extraordinary General Meeting on short notice. A certificate under the hand of the Chairman or its Deputy to that effect shall be conclusive of the fact that an emergency exists.

(g) Quorum at Extraordinary General Meeting

Paragraph (d) of this rule regarding the postponement of a general meeting shall apply also to an extraordinary general meeting, but with the proviso that if no quorum is present after half an hour from the time appointed for the postponed extraordinary general meeting requisitioned by Members, the meeting shall be cancelled, and no extraordinary general meeting shall be requisitioned for the same purpose until after the lapse of at least six months from the date thereof.

MANAGEMENT BOARD 14.1. THE BOARD

The Board which shall be elected at the alternate Annual General Meeting once every two years shall consist of a Chairman, a Deputy Chairman, a Secretary and a Treasurer and not more than 3 other Board members, making the total in

the full Board not exceeding five (5) members in total. The Board shall be entitled to do such acts within the framework of these rules

and regulations as they think fit to carry out the objects of the Association.

All Board members and any person performing executive functions in the Association MUST be a member for more than 12 calendar months.

14.2. DECISIONS OF THE BOARD

All decisions of the Board shall be decided by a simple majority of the votes cast in each case, unless otherwise stipulated in the rules. Each Board member shall be entitled to one vote each at all Board meetings on each matter where voting is called for. Voting at all Board meetings of the Association shall be by a show of hands of those present. The Chairman shall also have the right to exercise a casting vote in addition to his normal vote in the event that the votes are tied.

15. ELECTION OF BOARD

The election of the Board will take place in the following manners: -

- (a) The Board shall notify the Members of the forthcoming election of the Board, including the office-bearers. Such notification is to include particulars of the offices for contest and issued to the Members by 16th March in the year where election of the Board, including the office-bearers, is to take place to allow for the registration and nomination of candidates as provided hereunder.
- (b) All persons who desire to serve on the Board shall submit the form for "REGISTRATION TO CONTEST AS BOARD MEMBER" (Form C) fully complete, the same to be deposited at the office 60 days before 1st August in the year in which election of the Board shall be held. However, only Ordinary Members shall be eligible to contest for the positions of office-bearers in the Association and provided always that only persons who are Members for at least twelve months prior to aforesaid mentioned date shall be eligible to register to contest.
- (c) Nominees for positions in the Board will submit the "NOMINATION FORM" (Form D) fully completed, the same to be deposited at the office on or before ARTICLES before 1st September following the Registration of persons who desire to serve on the Board. Only persons who had submitted Form C in accordance with the Rules and Regulations will be eligible to submit Form D, but such persons are entitled to contest one or more positions in the Board, provided always that only Ordinary Members can contest the position of office bearer and a Member shall at any one time hold only a single position in the Board. The office-bearers, sitting at a meeting for such purposes, may reject Forms that are not fully completed as required and the decision of the office-bearers on such matters shall be final and conclusive.
- (d) Notwithstanding the above, the Board may extend the period of registration and nomination, in the event of insufficient candidates and on such an occasion the period allowed for registration and nomination shall

be similarly extended by such additional periods prescribed by the Board. Such extensions shall be duly notified to the Members.

- (e) The election of the Board will be by a show of hands of the Members or by secret ballot at the Annual General Meeting and voting shall be in accordance to Rule 8 (2). Only candidates who had submitted Form D in accordance with the above will be eligible to contest for the positions they have nominated for
- (f) A member of the GFP Board MUST NOT hold a similar position within another GLOBAL FREIGHT NETWORK to avoid any conflict of interest or encouragement of movement of members.