

PROPOSAL NEW MEMBERSHIP PRICES / STRUCTURE

SwedCham has not changed membership fee levels in many years. As a result, membership fee revenue has not kept up with an increasing cost environment. Because of this the Chamber has as of late had to charge more for services and events, and has also increasingly been dependent on sponsorship funding. The board of directors has therefore during the past year considered different ways in which membership fee revenue could be increased in order to put the Chamber in a more stable financial position, allowing it to withstand potential future changes in the external environment.

The proposed new membership fee structure is mainly based on the number of employees in a member's Hong Kong operation. Each membership category includes the right to have a specific number of designated contact persons (i.e. individuals who can attend SwedCham events for membership price, and use other benefits offered through the Chamber. Additional employees can of course receive all SwedCham invitations and circulars). By expanding the number of touch points per member company from the current situation (where only one or two contact persons are listed per member), we expect that our already expanding network will grow further – thus increasing the membership value for all members.

We have arrived at the proposal after studying a large number of peer organizations, both in Hong Kong and around Asia. Having weighed pros and cons of different alternatives, we feel that a fee structure that is tiered based on the size of the member company creates an environment that is fair for all. SwedCham sees potential growth opportunities associated with attracting entrepreneurs and companies that are new to Hong Kong. By making their hurdle for joining as low as possible, we expect that our membership body will grow, bringing in individuals and ideas that will be of value to our chamber and its members.

PROPOSED NEW MEMBERSHIP FEE LEVELS: ORDINARY (VOTING) MEMBERS

Fees are based on the number of employees in Hong Kong. Each level entitles the company to have a number of designated contact persons.

	<i>XL</i> 100+ empl	<i>Large</i> 15-100 empl	<i>Medium</i> 4-14 empl	<i>Small</i> 2-3 empl.	<i>XS</i> 1 empl
<i>Price (HKD)</i>	15,000	10,000	7,500	5,900**	3,900**
<i>Designated contact persons*</i>	20	10	6	3	1

Startups (registered within the last 3 years) will receive a HKD 1,000 discount on the first-year membership. The second year they will automatically be transferred to the corresponding regular membership price/category.

** "Designated Contact Persons" are the active contact persons a member company can have. Additional Designated Contact Persons would be charged at HKD 1,500 per person.*

***Companies in this category cannot be publicly traded, have more than 1,000 employees globally or operations in more than 5 countries. In that case the membership will automatically be upgraded to a Medium membership*

OTHER (NON-VOTING) MEMBERSHIP CATEGORIES

- Overseas Corporate membership – HKD 3,900
- Individual membership – HKD 1,900
- Individual Overseas membership – HKD 900
- Associate membership Non-profit – HKD 1,200
- Student/Trainee Membership – HKD 750

The above fees will come into effect on July 1, 2021 subject to approval of two thirds of the votes at the AGM. New members joining the second half of 2021 will be charged the new fees, and all member will be charged the new fees when renewing the membership in 2022.

The board currently expects to propose annual changes to fee levels to track consumer price index.

VOTING RIGHTS

In line with SwedCham's Articles of Association, each Ordinary member will have ONE VOTE at the AGM