

## **BBBA Non-Executive Directors and Chairman – Roles and Responsibilities**

### **1. THE ASSOCIATION**

As stated in the statutes:

#### **The purposes of the association shall be:**

- To promote the economic relations between Bulgaria and the United Kingdom of Great Britain and Northern Ireland (“**United Kingdom**”) with regard to trade, industry, agriculture, finance, transportation, technology, professional activities and other related activities;
- to focus on the economic and business development of British business interests in Bulgaria as well as on the opportunity for Bulgarian companies to link with British companies in a mutually beneficial manner. Companies of all sizes - from large corporate entities to SME’s - are welcome to become members of the Association;
- to strive for constructive solutions for the development of the Bulgarian - British business relations;
- to protect and promote the common commercial interests of its members;
- to promote and maintain ethical standards in business;
- to voice the opinions of the members of the Association on all types of economic, trade, commerce, finance, industry, and other related issues;
- to collect and disseminate information concerning trade, industry, agriculture, finance, transportation, technology, professional activities, taxation, related laws, and other related topics;
- to assist members engaged in or considering trade with enterprises in Bulgaria to attain legitimate objectives;
- to maintain good relationships with the British Chambers of Commerce and other Chambers of Commerce or commercial organizations of the United Kingdom located in the United Kingdom or elsewhere;
- to organize public events, conferences, symposiums, seminars and other targeted events for the purposes of promotion of the Association’s ideas and development of the economic relations between business representatives from United Kingdom and Bulgaria, as well as other purposes determined by the Management Board of the Association.
- to explore the direct connection, through the British Embassy, to funds made available by the British Government to support national chambers of commerce in an expanded role to advise potential British companies and individuals on entry into the Bulgarian market; and
- to establish relationships and coordinate with other European chambers of commerce and business organizations.

## **2. THE ROLE AND REQUIREMENTS OF THE MANAGEMENT BOARD**

Again, from the statutes:

### **The powers of the Management Board shall include:**

- determination of salaries and remuneration of all Association employees;
- review and approval of the annual report at the end of each fiscal year;
- selection of auditors;
- oversight and policy decisions with respect to the programs sponsored by the Association;
- determination of the amount of membership and other fees;
- organisation and management of the activities of the Association;
- disposal of the Association's property in compliance with the requirements of these Statutes;
- performance of a liquidation procedure with regard to the Association or designation of another person for liquidator;
- determination of all matters not reserved to other bodies of the Association;
- appointment of Chairman and Deputy Chairman and Secretary of the Association, among its members;
- resolving on any matters not listed in Article X, Section (B) or reserved for the General Assembly under the *Law on Non-for-Profit Legal Entities*.

## **3. THE DUTIES AND OBLIGATIONS OF BBBA BOARD MEMBERS**

The Board as a whole is collectively responsible for the success of the organisation.

**The Board:** All Directors must act in the way they consider, in good faith, will be most likely to promote the success of the organisation for the benefit of its members as a whole.

In doing so, a Director must have regard (among other matters) to:

- The likely consequences of any decision in the long term;
- The interests of the organisation's employees and members;
- The need to foster the organisation's relationships with its stakeholder community and its business relationships with suppliers, customers, and others;
- The impact of the organisation's operations on the community and the environment;
- The desirability of the organisation in maintaining a reputation for high standards of business conduct;
- The need to act fairly as between the members of the organisation

#### **4. LEGAL DUTIES OF BBBA BOARD MEMBERS**

Board members should meet certain standards of conduct and attention to his or her responsibilities to the organisation. These may be referred to as:

- Duty of Care,
- Duty of Loyalty, and
- Duty of Transparency

##### **Duty of Care**

Board members must exercise due care in all dealings with the organisation and its interest. This includes careful oversight of financial matters and reading of minutes, attention to issues that are of concern to the organisation and raising questions whenever there is something that seems unclear or questionable. The board must also ensure that the organisation functions within the law, both the “law of the land” and its own statutes and other policies.

##### **Duty of Loyalty**

Conflicts of interest, including the appearance of conflict of interest, must be avoided. This includes personal conflicts of interest or conflicts with other organizations with which a board member is connected.

##### **Duty of Transparency**

Board Members have an obligation to ensure that the organisation is appropriately transparent in all its operations.

## 5. THE ROLE OF A BBBA BOARD MEMBER

As a member of the BBBA Board of Directors, you serve as a non-executive director of the organisation. As well as the general responsibilities of directors, this document offers guidance on the specific role BBBA Board members are expected to perform..

Board members are elected for a two year period and have both an external and internal role to play:

1. You should actively help to increase the visibility and promote the services of the BBBA;
2. You should advise, bring ideas to the fore and improve the value that the BBBA provides its members;
3. You need to aim to attend all Board meetings per year and a minimum of five or you can be excluded from the Board;
4. You should bring constructive opinions/critique on all aspects of the Association's work; and
5. You need to play a key role in one of the Committees; support the chamber via the sponsorship of events; or use your expertise and contacts to help the chamber.

Contributions should include at least three of the following:

Recruit 2 or more members per annum
Demonstrate regular and active participation in one of the working committees or task forces
Lead (main organiser of the event) or sponsor (financially) 1 event or advertisement
Secure 1 guest speaker (recommendation of one guest speaker at any time, no financial implications)
Attend at least 4 social events per annum in order to represent the chamber to members and at least 2 fee paying events
Attend Board meetings

## 6. JOB DESCRIPTION - CHAIRMAN

<b>STATUS</b>	A Non-executive director of the British Bulgarian Business Association
<b>ELECTED BY</b>	Management Board following the AGM
<b>TERM OF OFFICE:</b>	1 year (Until next AGM)
<b>ACCOUNTABLE TO:</b>	Association Membership and the Advisory Council of the Association

### DUTIES:

#### Governance and Leadership:

- As a Non-executive Director the Chairman will:
  - exercise authority as a member of the Board in driving the Association's corporate aims, objectives, policy and professional values;
  - ensure the business is being conducted in accordance with the BBBA Code of Ethics;
  - provide strategic direction to the Executive Team, to enable the Association to grow and develop its business;
  - act as a point of contact for members and ensure that they perform their role effectively and in accordance with the Association's Statutes;

#### Representation:

- The Chairman should:
  - act in an ambassadorial manner on behalf of the Association, attending Association events as appropriate, supported by the Vice Chairman, Board Members and the Executive Director;
  - be a leading ambassador for the British and Bulgarian business communities, promoting the organisation's aims and objectives at appropriate external functions/meetings;
  - work to maintain and develop Association external contacts (in addition to the responsibilities of the Executive Director), and including but not limited to UKTI/British Embassy, COBCOE, BCC, British government and business organisations.

#### Performance management:

- The Chairman will:
  - challenge the decisions of the Executive Director in a constructive way and provide balance, support and perspective where necessary;
  - act as Line Manager to the Executive Director;
  - conduct an annual performance review and objective setting of the Executive Director;



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- If required, interview and recruit the Executive Director and as appropriate senior members of staff.