

Articles of association for

Maritime Network Frederikshavn

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1. Name, registered office, purpose and activity of the association

- 1.1 The name of the association is Maritime Network Frederikshavn (hereafter called the Association).
- 1.2 The Association is registered in the Municipality of Frederikshavn.
- 1.3 The purpose of the Association is to act as an umbrella network for companies geographically based in and around the Port of Frederikshavn. The umbrella network will work strategically and broadly to promote the common interests of its members.
- 1.4 The vision of the Association is to create Northern Europe's strongest maritime cluster within maritime service/repair and subcontracting to the offshore and gas industry.

The mission of the Association is to work broadly for the interests of the community, while the sub-networks work narrowly and business-oriented with concrete business concepts.

- 1.5 To complement the umbrella network, sub-networks/projects targeting specific market segments may be set up at the initiative of member companies.

The individual sub-networks/projects take ownership of their own purpose and mission and thus formulate/develop these themselves. External companies may be invited to the sub-networks/projects, provided that there is agreement within the sub-networks.

- 1.6 The purpose set out in point 1.3 shall be pursued as far as possible in cooperation with, and with respect for, organisations, institutions, authorities and enterprises with related purposes.

2. Sub-networks / projects

- 2.1 As provided in point 1.4, separate sub-networks and/or projects may be established.
- 2.2 The board of Maritime Network Frederikshavn must approve such networks prior to establishment in order to operate under the auspices of the Association. The board of Maritime Network Frederikshavn shall approve application for establishment and membership of a sub-network or project in advance.

- 2.3 Once a sub-network or a project has been approved, it chooses its relevant members by simple majority decision, and it is possible to invite members who have no connection to Frederikshavn to join the sub-network or project.

At least one member of the sub-network or project must also be and remain a member of Maritime Network Frederikshavn in order for the sub-network or project to function as part of Maritime Network Frederikshavn.

- 2.4 If Maritime Network Frederikshavn, for whatever reason, is no longer represented in the sub-network/project with at least one member, the board of Maritime Network Frederikshavn may decide that the sub-network/project is no longer relevant to operate as part of Maritime Network Frederikshavn and thus decide that the activities related to Maritime Network Frederikshavn shall cease.

- 2.5 Members of the sub-networks/projects, who are not members of Maritime Network Frederikshavn, have to pay the same participation fee (membership fee) as the association members. The fee shall be determined in accordance with point 7.4 of these articles of association.

Membership of the sub-network/project is for one year at a time.

- 2.6 The sub-networks/projects themselves choose a person who must be a member of Maritime Network Frederikshavn as acting contact person to the board of Maritime Network Frederikshavn. This contact person shall report all decisions of significance to Maritime Network Frederikshavn to the board.

- 2.7 There is no requirement that the person responsible in the sub-network/project must be a member of Maritime Network Frederikshavn. However, the person responsible must be a member of the sub-network/project.

- 2.8 The sub-networks/projects define their objectives and how they will organise the work of the sub-networks/projects, including obtaining the necessary funding for the implementation of the sub-network/project operation.

All questions shall be decided by a 2/3 majority of the members of the sub-network/project.

- 2.9 In principle, the sub-networks/projects shall bear all costs associated with their operation, including, but not limited to, marketing, trade fair participation and similar activities, unless otherwise approved in writing by the board of Maritime Network Frederikshavn prior to the bearing of the costs.
- 2.10 Withdrawal from the sub-network/project can be done in writing to Maritime Network Frederikshavn's contact person in the sub-network/project. Withdrawal can only be made with one month's notice to 1 January.
- 2.11 The members of the sub-network/project can exclude a member of the sub-network/project by a 2/3 majority. Exclusion can only occur if a member of the sub-network/project is deemed to act to the detriment of the sub-network/project's functioning. The excluded member can appeal against the exclusion to the annual general meeting of Maritime Network Frederikshavn.

Exclusion of a member can also take place if a member does not respect the articles of association of Maritime Network Frederikshavn and/or decisions taken by Maritime Network Frederikshavn or who substantially neglects his/her obligations towards the sub-network/project.

However, before exclusion can take place, the Maritime Network Frederikshavn's contact person in the sub-network/project must have issued a written order to the offending member containing a reasonable notice period to rectify the breach.

- 2.12 Termination of membership - for whatever reason - does not release the member concerned from any financial obligation towards the sub-network/project arising from the period prior to the termination of membership, including the obligation to pay the membership fee due.
- 2.13 The board of Maritime Network Frederikshavn, except for exclusion, decides all questions in the sub-network/project finally and bindingly.
- 2.14 Irrespective of the purpose and operation of the sub-network/project, no sub-network/project can subscribe or commit, including financially, the Maritime Network Frederikshavn Association.

3. Membership

- 3.1 Membership is open to companies, organisations, the Municipality of Frederikshavn and educational institutions active in or related to the maritime sector at the Port of Frederikshavn.
- 3.2 Members shall have an active and direct interest in the development of the maritime activities related to the fulfilment of the purpose of the Association.
- 3.3 The board must approve applications for membership.
- 3.4 Members of the Association may all take advantage of the membership benefits offered by the Association, including receiving marketing materials, attending events, go-home meetings, experience exchange groups, development groups etc.

4. Management

- 4.1 A board of 5-7 members manages the Association. The members are elected at the annual general meeting. Board members are eligible for re-election.
- 4.2 Board members are up for election every two years. In even years, 2-3 members retire and in odd years, 3-4 members retire. At the founding general meeting, the election of members of the board will determine which 3-4 members will resign at the 2006 ordinary general meeting. The board shall elect a chairperson from among its members. The chairperson shall be elected for a term of one year and shall be eligible for re-election.
- 4.3 The general meeting shall elect two alternates who may take their place in the event of a persistent absence among the members of the board.
- 4.4 The board shall ensure that the Association is run in accordance with the requirements of the law. The board is unpaid. Minutes shall be taken at board meetings. The board shall be responsible for drawing up its order of business,

- 4.5 The board shall be served by secretarial services provided by MARCOD under separate contract. This secretariat shall perform practical functions such as membership registration, notices and communications to members and the board, financial management and accounting, and other related activities.

5. Withdrawal and exclusion

- 5.1 Withdrawal from the Association must be made in writing to the board with three months' notice to the end of a calendar year.
- 5.2 The board may decide by a 2/3 majority of all board members to exclude a member who substantially neglects his/her obligations towards the Association, acts to the detriment of the Association or no longer fulfils the conditions for membership.
- 5.3 Termination of membership shall not release the member concerned from financial obligations to the Association arising prior to termination of membership, including membership fees due.

6. Financing, membership fee and right to vote

- 6.1 The Association's operations must be balanced.
- 6.2 Expenditure is financed by the registration fees, membership fees and contributions to or the result of specific activities by members, foundations, national, regional and local authorities, and the European Union.
- 6.3 Each member has one vote at the general meeting.

7. Annual general meeting

- 7.1 General meetings shall be convened by ordinary letter, fax or e-mail to each member. The notice period is set at a minimum of one month.

- 7.2 Apart from decisions on amendments to the articles of association, the general meeting shall take its decisions by a simple majority. Voting may be by power of attorney, but each member may represent a maximum of three proxies in addition to his/her own vote.
- 7.3 Ordinary general meetings are held every year in March.
- 7.4 The agenda of the ordinary general meeting shall include:
1. The board's report on the Association's activities during the past year.
 2. Information on the Association's finances, and presentation and approval of the annual report.
 3. Adoption of the strategic plan for the coming year based on the board's proposals.
 4. Consideration of proposals received from the board or members.
 5. Setting of the membership fee.
 6. Approval of the budget.
 7. Election of members of the board.
 8. Election of two alternates to the board.
 9. Election of the auditor.
 10. Any other business.
- 7.5 A chair appointed by the board shall chair the general meeting. The chair shall decide on all questions relating to the discussion and adoption of resolutions.
- 7.6 The adoption of resolutions amending the articles of association shall require the representation of at least 2/3 of all votes at the general meeting and the adoption of the resolution by at least 2/3 of the members with voting rights attending the general meeting.
- 7.7 If the said number of votes is not represented at the general meeting, but the resolution is otherwise adopted by 2/3 of the votes cast as well as of the members with voting rights attending the general meeting, the board shall convene an extraordinary general meeting within 14 days, at which the proposal may be adopted by 2/3 of the votes cast as well as of the members with voting rights attending the general meeting.

- 7.8 Proposals from members must be submitted at least 14 days before the general meeting.
- 7.9 An extraordinary general meeting shall be held in addition to that mentioned in 7.7 when requested in writing by 1/4 of the members.
- 7.10 Minutes of the general meeting signed by the chair and the chairperson shall be sent to all members within four weeks of the general meeting. However, in the case referred to in 7.7, the minutes shall be sent at the same time as the notice convening the extraordinary general meeting.

8. Power to sign and liability

- 8.1 The Association is represented by the chairperson of the board, or in his/her absence by the vice-chairperson in association with two board members.
- 8.2 The Association's assets shall be solely liable for its obligations.
- 8.3 The board shall ensure that the full name of the Association is disclosed when contracts are concluded on behalf of the Association.
- 8.4 The purchase, sale and pledging of the Association's assets, as well as major borrowings, must be approved by the general meeting.

9. Annual report and audit

- 9.1 The Association's financial year and subscription year shall be the calendar year.
- 9.2 The first financial year shall run from its establishment until 31 December 2005.
- 9.3 The annual report shall be sent to the members of the Association at the latest at the same time as the notice convening the ordinary general meeting.
- 9.4 The annual report shall be audited by a chartered accountant elected at the ordinary general meeting of the Association for one year at a time. The auditor is eligible for re-election.

9.5 The annual report shall contain the auditor's certificate on the correct use of public funds.

10. Dissolution

10.1 The decision to dissolve the Association shall be taken by the general meeting, subject to the same requirements as for amendments to the articles of association. Similar requirements apply to a decision to transfer all or substantial parts of the activities of the Association to others.

10.2 Upon dissolution of the Association, the assets of the Association, after payment of all creditors and settlement of any disputes, shall be applied to purposes consistent with the purpose of the Association.

Thus adopted at the ordinary general meeting of the Association on 23 March 2015 and the subsequent extraordinary general meeting on 4 May 2015.

The articles of association replaces the articles of association of 21 March 2013.

Som dirigent:

A handwritten signature in black ink, appearing to be 'K. Madsen', written over a large, stylized, circular flourish.

Karsten Madsen
Chair

Approved by the board of directors.

Taru Saarimaa *Anders Hill-Red*
Kajsa K.
Per Ulf Petersen
Christina Gustaf