

Articles of Association for Indian Danish Chamber of Commerce

1. IDCC'S NAME, OBJECT AND REGISTERED OFFICE

- 1.1 The name of the association is Indian Danish Chamber of Commerce, which is abbreviated as IDCC, ("**IDCC**").
- 1.2 The object of IDCC is to promote trade between Denmark and India, strengthen the ties in terms of business and culture between the two countries and function as an exclusive forum for companies, organisations, and people who would like to participate in building stronger ties between Danish and Indian businesses. To the extent relevant and possible, IDCC shall in this connection:
- a) arrange and promote activities enabling the members to share and exchange knowledge and experience relevant for success on the relevant market (Danish or Indian) and increase the members' knowledge of relevant factors which can contribute to such success;
 - b) promote venues for information about business opportunities in India for Danish businesses and in Denmark for Indian businesses;
 - c) work for optimal and flexible business travel between Denmark and India, in terms of transportation, visa, and relevant practicalities; and
 - d) carry out other similar and related activities.
- 1.3 The registered office of IDCC shall be in Copenhagen, Denmark.

2. MEMBERS

- 2.1 Companies, organizations, IDCCs, municipalities and government institutions, and certain individuals who are interested in and want to work for the objectives of IDCC can be admitted as members of IDCC in accordance with the following following categories of members:
- a) "**Large Businesses**": for businesses with annual turnovers \geq mDKK 500;
 - b) "**Medium-sized Businesses**": for businesses with annual turnovers = mDKK 40 - 500;
 - c) "**Small-sized Businesses**": for businesses with annual turnovers \leq mDKK 40;
 - d) "**Non-profit Organizations & Municipalities**" being respectively non-profit organizations and associations, and Danish municipalities (in Danish: kommuner);
 - e) "**Honorary Members**" being the Indian Embassy of Denmark, the Danish Foreign Ministry, and in the sole discretion of the Board: individuals, and public or private non-profit membership organizations.

The members comprised by items a) – d) shall be referred to as "**Ordinary Members**". Each membership category's rights and duties are further set out in Section 3 below.



2.2 Registration as a member requires a written application to the Secretariat (as defined in Section 5) and payment of the applicable membership fee. The Secretariat may require that a registration form is completed, and an undertaking made for the applicant's compliance with the terms of the membership. The Secretariat shall make reasonable efforts to reply to membership applications within thirty (30) days.

2.3 Within the first six (6) months of the membership, the Board may cancel a membership with a majority vote of 2/3 of the Board members, and pay back any membership fee received. In such event and at the request of the applicant, the refusal shall be tested at the following general meeting.

2.4 A member may terminate its membership by three (3) months' written notice to the end of a membership period.

3. RIGHTS AND OBLIGATIONS OF THE MEMBERS

3.1 The members shall observe and comply with these Articles of Association.

3.2 Except as set out in Section 3.3, the members shall have equal rights and obligations in IDCC.

3.3 Membership fees and voting rights and number of votes at the general meeting shall differ between members depending on the category of membership to which they belong, cf. Sections 6 and 7 below.

3.4 Each member shall register the following persons with IDCC: (i) persons to be invited to the functions arranged by IDCC, (ii) persons entitled to represent the member at the general meetings, and (iii) other relevant contact persons of the member.

4. MEMBERSHIP PERIOD AND FEES

4.1 A member's membership fee depends on the category of membership to which the member belong.

4.2 The membership period shall be 12 (twelve) months from the date of a member's first payment of the membership fee, and the membership shall be automatically renewed from the anniversary thereof, unless terminated pursuant to Section 2.4. The membership fee shall be paid annually in advance. If payment is not duly made, the membership shall be considered suspended until payment has been made. During a suspension a member is barred from exercising its rights set out herein.

4.3 The annual fees for the various membership groups shall be as follows:

- a) Large Businesses: DKK 30,000
- b) Medium-sized Businesses: DKK 20,000
- c) Small-sized Businesses: DKK 10,000
- d) Non-profit Organizations & Municipalities: DKK 20,000
- e) Honorary Members: DKK 0 (no fees)

Adjustment of the membership fee shall be done by the general meeting passing a resolution to change Section 4.3 to such effect.



5. THE BOARD AND THE SECRETARIAT

- 5.1 IDCC shall have an executive committee consisting of member representatives ("**Board**"), which shall undertake the overall management of IDCC in accordance with these Articles of Association and the decisions by the general meeting.
- 5.2 The Board shall decide the establishment of an organization (the "**Secretariat**") to undertake the day-to-day management of IDCC, including all administrative tasks related to IDCC and these articles of IDCC, and the address of the Secretariat. The Board is entitled to dissolve the Secretariat. In the event of dissolution, the Board shall itself take over the administrative tasks. In the Secretariat, the Board can employ the number of persons necessary to ensure the operation of IDCC.
- 5.3 The Board shall consist of 8-15 member representatives ("**Board Members**"), who shall be eligible for election pursuant to Sections 5.6 or be appointed pursuant to Section 5.7 below.
- 5.4 The chairman of the Board ("**Chairman**") shall be elected for two years. Ordinary Board Members shall be elected for one year. The general meeting may additionally elect one alternate Board Member. Re-election to the Board shall be possible.
- 5.5 During the election period, if one or more Board Members resign resulting in less than 6 members of the Board, the remaining Board Members shall, in the absence of an elected alternate Board Member, have the right to choose one or more new Board Member(s) for the remainder of the term to act as a substitute for the resigned Board Member(s).
- 5.6 Eligible for the election to the seats of the Board are representatives of the Ordinary Members. The representatives elected to the Board shall be referred to as "**Ordinary Board Members**". Each Ordinary Board Member shall have one vote in the Board.
- 5.7 Each of the Ministry of Foreign Affairs of Denmark and the Embassy of India to Denmark has the right to appoint one Board Member, for up to two years at a time, and has the right to re-appoint the same person for such position. The general meeting may additionally vote for the representation of up to 2 Honorary Members in the board, each by one person. Board Members representing Honorary Members ("**Honorary Board Members**") shall not have any votes in the Board.
- 5.8 Representatives of members of IDCC, who are not elected or appointed to the Board, are only allowed to attend the meetings of the Board upon the Board's approval. Unless otherwise decided by the Board, up to 2 representatives of the Secretariat may participate in the Board meetings, including to assist with drafting minutes, update the Board on the activities of IDCC and for other secretarial matters.
- 5.9 The Chairman shall convene meetings of the Board at least once every six months, upon the request of at least 1/3 of the Board members, or earlier as the Chairman may find necessary or appropriate. The Board shall lay down its own rules of procedure, any salary to the Board Members or salaries to any employees.
- 5.10 The Board forms a quorum when a minimum of half of the Ordinary Board Members are present. In case of a parity of votes, the Chairman shall have the deciding vote.
- 5.11 The Chairman, or in his/her absence, a Board Member approved by the Board, shall act as the chairman of the Board meetings, and shall ensure that the decisions of the Board are accurately recorded in minutes of the meeting.

6. ANNUAL GENERAL MEETING

- 6.1 The general meeting is the supreme authority of IDCC.
- 6.2 The annual general meeting shall be held every year in the first quarter of the year.
- 6.3 The Chairman must convene all members of IDCC to the annual general meeting in writing with at least 3 weeks' written notice. The notice must be sent to the member representatives registered with IDCC as entitled to attend the general meeting.
- 6.4 Every member is entitled to be represented at the general meeting by one representative, provided that the representative attending has been registered with IDCC prior to the general meeting, or by a power of attorney to the residing Board or another member.
- 6.5 A power of attorney shall only be considered as valid, if it is in writing, has been issued by a person registered with IDCC as entitled to attend general meetings, and if it is submitted to and approved by the Chairman of the Board prior to the general meeting.
- 6.6 The notice of the annual general meeting shall include an agenda with at least the following items:
1. Election of the chairman of the meeting
 2. The Board's report on the affairs of IDCC (by the Chairman)
 3. Presentation and adoption of the audited or reviewed annual accounts
 4. Election of management, including
 - a. Chairman of the Board (every other year)
 - b. Members of the Board (every year)
 - c. One alternate Board Member (if found appropriate)
 5. Election of the auditor
 6. Proposals received
 7. Any other business
- 6.7 Proposals to be included in the final agenda of the general meeting shall be submitted to the Secretariat (or the Chairman in the absence of a Secretariat) at least 14 days prior to the date of the general meeting, and shall be published to all members as soon as possible thereafter (e.g. on IDCC's website) and no later than 8 days in advance.
- 6.8 The general meeting forms a quorum when a minimum of half of the votes of the members are represented either in person or by powers of attorney. The general meeting shall pass its resolutions by ordinary majority votes.
- 6.9 The members shall have the number of votes corresponding to the membership category to which they belong, as follows:
- a) Large Businesses: 3 votes
 - b) Medium-sized Businesses: 2 votes
 - c) Small Businesses: 1 vote
 - d) Non-profit Organizations & Municipalities: 2 votes
 - e) Honorary Members: 0 votes
- 6.10 The general meeting shall be conducted by a chairman elected by the general meeting. The chairman of the meeting shall ensure that all decisions made are duly recorded in meeting minutes, and shall sign such minutes.

6.11 Voting must be in writing if requested on behalf of at least one of the attending members.

7. EXTRAORDINARY GENERAL MEETING

7.1 An extraordinary general meeting shall be convened, if (i) the Chairman, (ii) at least 1/3 of the other Board Members, (iii) half of all member votes or (iv) half of all members (irrespective of their number of votes) request it. The application for an extraordinary general meeting shall be submitted to the Board with an elaboration of the items to be discussed and resolved at the general meeting.

7.2 The extraordinary general meeting shall be convened by the Board with 3 weeks notice in writing to all members, which shall include the agenda and adequate explanation of the reasons for the extraordinary general meeting. Section 6.7 shall apply similarly for extraordinary general meetings

8. ACCOUNTS, CAPITAL AND AUDIT

8.1 The accounting year of IDCC shall be the calendar year.

8.2 The auditor of IDCC shall be a state authorised or registered auditor elected at the annual general meeting until the next annual general meeting. The auditor may be re-elected.

8.3 Collection of receipts and payment of expenses approved by the Board shall be done by the Secretariat, or in the absence thereof, be responsibility of the Board. Receipts and expenditures shall be registered in a cash book.

8.4 The Board may decide if the annual accounts of IDCC shall be reviewed or audited after the end of an accounting year. The reviewed or audited annual accounts, including accounts, balance sheet and auditor's report, shall be presented at the annual general meeting to be passed thereon. The audited accounts must be available to the members no later than 8 days prior to the date of the annual general meeting.

9. POWER TO BIND IDCC

IDCC is bound by the joint signatures of the Chairman of the Board and the manager of IDCC, and by the joint signatures of Ordinary Board Members.

10. LIABILITY

IDCC shall be liable with its assets, only. None of the members of IDCC shall be personally liable for any obligations of IDCC.

11. DISPUTES

If a dispute concerning IDCC cannot be solved amicably, e.g. regarding the adoption and validity of these Articles of Association, the dispute shall be settled by simplified arbitration at The Danish Institute of Arbitration, according to the rules of procedure of The Danish Institute of Arbitration, as applicable from time to time.

12. EXPULSION

- 12.1 The Board may by a qualified majority vote of 2/3 pass a resolution to expel a member from IDCC, if (i) the member acts contrary to the Articles of Association or resolutions passed by the general meeting, or (ii) in any other way is perceived as having acted in a manner that is to the detriment of IDCC, inside or outside of IDCC.
- 12.2 The expelled member shall be entitled to appeal the expulsion to the general meeting, which shall make the final decision in favour of expulsion by a minimum of 2/3 of the votes cast. The expulsion by the Board shall otherwise be considered cancelled.

13. AMENDMENTS OF THE RULES

Amendments of the rules can be made with a minimum of 2/3 of the votes cast on a general meeting, provided that at least half of all member votes are represented at the meeting.

14. DISSOLUTION

- 14.1 Dissolution of IDCC requires adoption at the general meeting by a minimum of 2/3 votes of all member votes in favour of the dissolution.
- 14.2 In the case of dissolution, the net capital of the IDCC, if any, shall be allocated to non-profit purposes within Denmark or India, which are either consistent with the objectives of IDCC or are for charitable purposes. The allocation shall be decided upon at the dissolving general meeting.

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Date and signature

Adopted at the extraordinary general meeting on 26 October 2016 in replacement of previously applicable Articles of Association, and revised on 29 January.

Copenhagen,

Mandeep Singh Rathour
Chairman of meeting