

CONSTITUTION OF CORPORATE LAW ASSOCIATION

1 §

The name of the Association shall be Suomen yhtiöoikeusyhdistys ry. In Swedish the name shall be Bolagsrättsliga föreningen i Finland rf. In international contexts the following unofficial names can be used: Corporate Law Association in English, Finnische Vereinigung für Gesellschaftsrecht in German and l'Association finlandaise du droit des sociétés in French.

2 §

The Association shall be domiciled in Turku.

3 §

The purpose of the Association is to develop Finnish company and corporate law and to promote it in Finland and abroad, as well as to contribute to international comparative company and corporate law and its development. The Association carries out its purpose by maintaining relations to national and international company and corporate law associations and organisations, by promoting research and communication in the area of company and corporate law as well as by organising symposiums and education.

4 §

Individuals as well as enterprises and foundations interested in the purposes of the Association may be accepted as regular members by the Board of Directors.

The General Meeting of the Association may nominate individuals distinguished in company and corporate law as honorary members by a proposal of the Board of Directors.

The members must pay an annual membership fee set by the Annual General Meeting. The membership fee can be set separately for honorary members and regular members and separately for enterprises and foundations.

5 §

The Association shall be managed by the Board of Directors, which shall consist of at least three and not more than seven members. The Chairman shall be elected by and among the members of the Board of Directors.

The term of office of the Board of Directors is the term between Annual General Meetings.

The Board of Directors may nominate officers for the Association. The officers can be members or non-members of the Board of Directors.

6 §

The name of the Association shall be signed either by the Chairman alone or by two members of the Board of Directors together. The Board of Directors may also give the right to sign the name of the Association to a certain nominated person alone.

7 §

The Annual General Meeting of the Association shall be held annually on a date set by the Board of Directors before the end of May. A written notice to the General Meeting shall be sent to all members of the Association at least one week prior to the meeting.

8 §

The following matters shall be handled in the Annual General Meeting:

1. Presentation of the financial statement, annual report and auditors' report;
2. Approval of the financial statement and discharge of the members of the Board of Directors and other accountable persons from liability;
3. Approval of the membership fees;
4. Election of the members of the Board of Directors; and
5. Election of one auditor and his deputy.

9 §

The accounting period of the Association shall be the calendar year. The financial statement including necessary attachments and the annual report of the Board of Directors shall be given to the auditors of the Association for their review not later than three weeks prior to the Annual General Meeting. The auditors shall provide their written report of the accounts and administration of the Association to the Board of Directors not later than two weeks prior to the Annual General Meeting.

10 §

Decision of any General Meeting concerning the amendment of the constitution of the Association or dissolution of the Association shall require to be valid the majority of three quarters (3/4) of all the votes cast. The amendment of the constitution of the Association or the dissolution of the Association must be mentioned in the notice to the General Meeting.

In case of dissolution of the Association, the assets of the Association shall be used for promoting the purpose of the Association in a manner set in more detail by the General Meeting deciding on the dissolution of the Association.