

# Bylaws (new)

1

The name of the association is Finland - India Business Association. The Association is based in the City of Helsinki.

2

The purpose of the association is to develop relations between Finland and India in the fields of commerce, industry and other business activities and to promote the general conditions of trade between the two countries. In order to accomplish its purpose, the Association shall hold meetings, presentations, and such to explain to its members the economic conditions prevailing in these countries.

3

The Association is not involved in political activities and its activities are not intended to generate profit or any other direct economic benefit to its members.

4

Individuals, companies and other legal entities interested in trade between Finland and India may be admitted as members to the Association.

The board of the association approves all members.

A member may resign from the association by notifying the Board or its chairman in writing, or by notification at the association meeting for entry in the minutes. The resignation of a member shall take effect at the end of the calendar year. However, the resigning member must pay its membership fee for the year in which he or she resigns from the association. A member who has been in default for two consecutive years may be dismissed from the association by decision of the Board.

The Board of Directors may dismiss any member who has acted as an obstacle to the activities of the Association, either within or outside the Association.

5

The association's annual meeting will be held in June at the latest.

An extraordinary meeting of the Association shall be convened if the Board deems it necessary or if at least 1/10 of the members of the Association request it in writing from the Board.

In the latter case, an extraordinary meeting of the Association shall be held within 60 days of the request for its convening.

The Association's Annual Meeting covers the following issues:

- a. Approve the annual report on the activities of the Association and approve the financial statements.
- b. Deciding to grant discharge to the Board of Directors.
- c. The chairman, 1-2 vice chairmen and other board members are elected for the following year.
- d. 1-2 auditors and their deputies shall be elected for the following financial year.
- e. Establish the budget as well as the level of the membership fees.
- f. Decide on other matters specified in the notice of the meeting.

An extraordinary meeting of the association shall deal with the matters mentioned in the notice of the meeting.

6

Invitations to the annual general meeting and extraordinary meeting of the association must be sent in writing to each member at the address specified by him or her at least 14 days before the meeting.

7

At meetings of the Association, each member shall have one vote and decisions shall be taken by a simple majority. In the event of a tie, the chairman's vote will determine. If a member present so requests, the election shall be by secret ballot.

A member may also exercise his / her right to vote through his / her authorized representative, who shall not, however, be entitled to exercise more than three members' voting rights at a meeting.

8

The association is chaired by a board of directors, 1-2 vice-chairs, and 3 to 6 other members. The term of office of the Board members is one calendar year.

The quorum shall exist when the Chair, or one of the Vice-Chairs, and at least two other members are present.

Decisions of the Board of Directors shall be taken by a simple majority of votes, except in matters of membership of the Association, which shall require unanimity.

The Board of Directors may elect a working group from among its members to work on decided items.

9

For the day-to-day management of the Association, the Board shall elect a Secretary and such other staff as may be necessary and shall approve their remuneration.

10

The name of the association shall be written by the chair of the board, one of the vice chairs, or the person appointed by the board.

11

The financial year of the association is the calendar year and the financial statements must be submitted to the auditors by the end of March.

12

For the decision to dissolve an association to be valid, two consecutive meetings of the association need to make the decision, which shall be held two months apart.

Upon dissolution of the Association, the Association's assets shall be handed over to the Finland Chamber of Commerce for use in promoting trade between Finland and India.