

BYLAWS

Medicon Valley Alliance

§ 1. Name and domicile

The name is Medicon Valley Alliance FMBA and hereinafter referred to as MVA. MVA's domicile is the municipality of Copenhagen.

§ 2. Purpose

MVA is a non-profit association whose mission is to strengthen the life science eco-system in the Danish-Swedish Medicon Valley region, which geographically covers the regions: Zealand and the Capital in Denmark and Skåne and Halland in Sweden. This is done in collaboration with the alliance's members, that primarily represent Danish and Swedish public authorities, private companies, and academic institutions as well as other life science stakeholders in the region.

The focus is to create and facilitate knowledge sharing, networks and a meeting place for research and business opportunities as well as to identify and/or increase strongholds in the region and establish and facilitate strategic partnerships in the Medicon Valley. In addition, MVA will promote the life science eco-system in the Medicon Valley nationally and internationally in relevant forums, media, and contexts.

Finally, MVA can establish contact with other national and international organizations when this promotes MVA's purpose.

MVA's work is independent of national and political interests. In its work, MVA will be impartial in relation to Swedish and Danish public and private interests, as well as scientific and commercial interests. However, MVA will promote framework conditions that support the strengthening of the life science eco-system in the Medicon Valley region.

§ 3. Members

Danish and Swedish public and private organizations, that be companies, universities and other knowledge and research institutions, public authorities, interest organizations that contribute to the health and life science sector, have an interest and/or are located in the Medicon Valley region and will contribute to the mission of MVA, can be admitted as ordinary members.

Up to 8 group members can be admitted. Large public as well as private institutions, organizations and companies can be admitted as group members with the associated rights in accordance with §6 og §7 and obligations, cf. § 5.

Organizations, companies or institutions corresponding to the definition under ordinary members that have their registered office outside of Denmark or Sweden, but activity or interest in the Medicon Valley and wishes to contribute to the mission of MVA, can be admitted as external members. External members have the same rights as ordinary members, except that they cannot obtain the status as Board member.

Requests for admission as a member of MVA must be submitted electronically through the MVA's website. Whereafter, MVA will make a final decision on whether the application for membership can be accepted.

All members will have the option to have regularly sent MVA's digital newsletters and invitations to networks, events, conferences, etc., which they have agreed to receive.

§ 4. Termination and Exclusion of Membership

Notification of MVA must be made in writing to MVA's management with 3 months' notice before the end of a financial year.

Termination of membership does not exempt the member in question from financial obligations towards VAT, which arise from the time before the termination of membership, including membership fees that are due for payment.

The members are obliged to comply with the MVA's statutes and to act loyally in relation to the MVA and its purpose.

The Board of Directors can, with a 2/3 majority among all board members, decide to exclude a member who significantly disregards his obligations towards MVA, acts to the detriment of MVA or no longer fulfills the conditions for membership.

The Board of Directors' decision on exclusion can be brought to MVA's General Assembly. Overturning the Board's decision requires approval at the General Assembly with a 2/3 majority of the votes cast. Requests for submission of the Board's decision to the General Assembly must be submitted via email to the Board within 4 weeks of the member receiving notice of exclusion. Exclusion does not release the member from the obligation to pay the membership fee for the remainder of the financial year. Submitting the Board's decision on exclusion for the General Assembly requires that the member pays the membership fee for the financial year in which the General Assembly is held.

§ 5. Financing and Membership Fee

The expenses for MVA's operation are financed through membership fees, commercial events and grants from foundations, private companies, state, regional or multinational authorities and possible sponsorships.

The membership fee is divided into a basic flat fee and an additional fee, the size of which for the following financial year is determined at the General Assembly, apart from an automatic annual price adjustment corresponding to the average of the Danish and Swedish net price index. The membership fee year 2015 was set at index 100.

The additional fee is calculated per employee, however such that additional fee for universities and research institutions is calculated per researcher and for regions and municipalities per thousand inhabitants.

The size of the Group members' membership fee is set at the General Assembly.

The MVA's top management can in special cases determine an individual membership fee.

For new members, a proportionate fee is paid depending on the time of the member's entry.

§ 6. The General Assembly

The General Assembly is MVA's highest authority.

Ordinary General Assembly is held once a year within 6 months after the end of the financial year.

The General Assembly is called by the Board and held in Copenhagen or Malmö.

An extraordinary General Assembly can be held to deal with a specific stated topic when the Board, auditor or 1/3 of MVA's members, calculated according to voting rights (§ 6), deem it appropriate. Convening must take place no later than 2 weeks after the Board has received the request for convening.

Notice must be given via email no later than 14 days and no earlier than 4 weeks before the General Assembly. The notice must contain the agenda with all proposals to be dealt with

at the general meeting, and in the case of extraordinary General Assembly also information about the reason for this.

Every member is entitled to come forward with proposals for consideration and decision at MVA's General Assembly. For proposals to be presented at the ordinary General Assembly, they must be formulated in writing and submitted via email to the Board before 1 March or no later than 5 weeks before the holding of the General Assembly.

The agenda for the ordinary General Assembly must include :

- a. The Board of Director's report on MVA's activities in the past year.
- b. Presentation and approval of audited annual report including
 - Determination of the Board of Directors' remuneration
- c. Determination of membership fees.
- d. Election of members to the Board of Directors, including Chair and Deputy Chair.
- e. Election of auditor.
- f. Proposals submitted by the Board or members of the association.
- g. Any other business

An ordinary member has the right to vote according to the size of the paid membership fee, as one (1) basic quota gives one (1) vote, and one (1) additional membership fee gives one (1) vote. Correspondingly, group members have proportional voting rights according to the amount of the subscription paid by the individual group members.

The matters dealt with at the General Assembly are decided by a simple majority vote among the members participating in the General Assembly, unless otherwise stated in the bylaws.

For the adoption of resolutions on changes to the bylaws, it is required that at least 2/3 of all votes are represented at the General Assembly, and that the resolution is adopted with at least 2/3 of the votes cast as well as of the members entitled to vote participating in the General Assembly.

If the said number of votes is not represented at the General Assembly, but the decision is otherwise adopted by 2/3 of the votes cast as well as of the members entitled to vote participating in the General Assembly, the Board of Directors calls an extraordinary General Assembly within 14 days, at which the proposal can be adopted with 2/3 both of the votes cast and of the members entitled to vote participating in the General Assembly.

A member can vote by attending the General Assembly or by proxy. The proxy must present a written, dated power of attorney and can only be granted for one year.

In cases where a new General Assembly is called because the first General Assembly did not have a quorum, proxies to attend the first General Assembly, insofar as they were not revoked in writing, must be considered valid also with regard to the second General Assembly.

The General Assembly is chaired by a Chair appointed by the Board. The Chair decides all questions regarding the negotiation and adoption of the cases.

A brief account of what passed at the General Assembly is included in a protocol authorized for that purpose by the Board, which is signed by the Chair of the General Assembly.

The minutes are sent to the members no later than 4 weeks after the holding of the General Assembly.

§ 7. Board of Directors

MVA's is managed by a Board of Directors up to 12 members, respectively up to 8 group members and 4 ordinary members the latter elected by the General Assembly.

A unanimous Board must decide on the number of Board members elected by the General Assembly no later than 1 March or at least 4 weeks before the General Assembly, after which this is announced to the members in the notice to the General Assembly. The Board can nominate more candidates than are up for election.

The association's ordinary members can be nominated candidates for the Board. Notification of the candidate's name must reach the Board via email no later than eight working days before the General Assembly. The Board immediately issues a notice to members about the proposal.

If a Group member steps down from the Board, she/he will be replaced by a new Board member appointed by the group member. Every group member has the right but not obligation to appoint a Board member. The Board can decide that a Group member can appoint more than one Board member.

If a Board member elected by the General Assembly leaves her/his Board position, this will remain vacant until the next General Assembly.

If the Chair or Deputy Chair steps down before the General Assembly, an extraordinary General Assembly will be called and a new Chair and/or Deputy Chair will be elected. This is regardless on whether the resigning Chair or Deputy Chair is a Group member, or an ordinary member elected by the General Assembly.

The ordinary Board members are elected at the ordinary General Assembly for one year at a time. Reelection may take place. The Board membership of the candidates elected at the General Assembly elected is personal appointment.

The Board of Director's business

The Board manages the association.

Chair and Deputy Chair can, at their own choice, use the titles "chairman", "chairwoman", "deputy chairman" or "deputy chairwoman" instead, with the same validity.

The Board determines its own rules of procedure and keeps minutes of negotiations.

The Board of Directors must ensure a proper organization of MVA's business and ensure that bookkeeping and asset management are checked in a satisfactory manner according to MVA's conditions.

All decisions are taken by simple majority vote. In the event of a tie, the vote of the Chair is decisive. The Board is competent to make decisions when half of its members are present.

The Chair of the Board conducts the Board meetings in accordance with the rules of procedure, in which the Board makes detailed determinations about the performance of its duties.

A protocol is kept of what passed at the Board meetings, which is signed by the minute-taker and the Board members.

§ 8. MVA's Secretariat

The Board employs a Managing Director to handle MVA's day-to-day management. The Managing Director must ensure that MVA's bookkeeping takes place in compliance with the relevant legislation and that the asset management is carried out in a safe manner. The Managing Director's terms of employment are determined by the Board.

The Managing Director participates, without the right to vote, in the Board meetings .

In an instruction to the Managing Director, the Board lays down guidelines for MVA's most important areas of activity, the division of labor between the Board and the Managing Director and the Managing Director's competence in financial and possibly other respects.

§ 9. Signature Rules of the Association

The association is bound by signatures of jointly the Managing Director and Chair, the Managing Director in association with 2 Board members or by signatures of the entire Board of Directors.

§ 10. Liability

The association alone is liable for the association's obligations. MVA's members do not have any personal liability for MVA's obligations.

§ 11. Accounting and Auditing

MVA's financial year and quota year is the calendar year.

The Act on the presentation of annual accounts etc. by certain companies (the Annual Accounts Act) applies with the deviations resulting from the special circumstances of the MVA.

The annual report is made available electronically to MVA's members at the latest simultaneously with the notice of the ordinary general meeting.

The annual report is audited by a state authorized or registered auditor who is elected at MVA's General Assembly for one year at a time. The auditor can be re-elected.

§ 12. Amendments to the Bylaws and Termination of the Association

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If the said number of votes is not represented at the General Assembly, but the decision is otherwise adopted by 2/3 of the votes cast as well as of the members entitled to vote participating in the General Assembly, the Board of Directors calls an extraordinary General Assembly within 14 days, at which the proposal can be adopted with 2/3 both of the votes cast and of the members entitled to vote participating in the General Assembly.

The decision on MVA's dissolution is made by the General Assembly subject to the same requirements as for amending the bylaws. Similar requirements apply to a decision to transfer all or significant parts of MVA's activities to others.

Upon MVA's dissolution, MVA's assets are transferred, after payment of all creditors and resolution of any disputes, in accordance with the General Assembly's decision, to one or more foundations that support research within MVA's area of interest. In the event of such a transfer to foundations, the Swedish and the Danish part of Medicon Valley must be treated equally.

In the event of withdrawal, including exclusion, the members do not otherwise have the right to a share in MVA's assets.

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Thus, adopted at MVA's General Assembly on 19 April 2023

As Chair of the General Assembly:

Lise Høgh