



STATUTES FOR
Nordic Commercial Spaces & Communities

802012-2811

Stockholm

Est. 1986

Revised 2023-05-26

§1 Name

The name of the Association is “Nordic Commercial Spaces & Communities” or “NCSC”. The Association was founded in 1986.

§2 Domicile

The Association currently covers Denmark, Finland, Norway, Sweden and Iceland, but can, if the Board so decides, be extended to other countries when needed.

The registered head office is situated in Stockholm, Sweden, but may on decision by the Board be moved to any of the other member countries.

§3 Purpose

Nordic Commercial Spaces & Communities (NCSC) is the organization representing the industry of commercial spaces and communities in the Nordic market. NCSC has members from Denmark, Finland, Norway, Sweden, and other European countries.

The list of members includes a wide variety of interest groups, ranging from real estate companies, tenants (retailers, f&b, commercial services etc.), consultants, investors, trade associations and city planners, to government and municipal authorities.

Mission and vision

NCSC works for a continuous development of commercial spaces as an integrated part of society and brings together all the different interest groups and creates a neutral ground for professional discussions.

To achieve that, NCSC organizes events in the Nordic countries, organizes educational study tours, collects, and publishes relevant reports and data, arranges the NCSC Awards – the largest Nordic industry award competition for commercial spaces and communities.

The Association aims to:

- A. Strengthen and promote interaction between all the stakeholders and public authorities regarding the establishment, development and operation of commercial spaces and centers.
- B. Contribute to the education of personnel working with the development and operation of commercial spaces and centers.
- C. Strengthen the position of commercial spaces and centers as an integral part of society and promote the development of commercial spaces and centers in the Nordic region.

- D. Strengthen the international exchange of information, ideas, and experiences through active involvement with similar European organizations and committees.
- E. Promote and broaden the range of research and surveys on commercial spaces and centers to ensure solid and continuous development.
- F. Become the natural spokesperson & source of information for the industry in the Nordic countries.

§4 Business and accounting year

The Association's business and accounting year is January 1 - December 31.

§5 Arbitration clause

Proceedings in dispute between member and Association may not be brought to the general court. Such dispute shall be ruled out, except in cases where a special order is prescribed, under the Arbitration Act. However, the following shall apply to the costs of the arbitration proceedings. Each party is responsible for its own costs as well as for the costs of the arbitrator appointed. The costs of the chairman and secretary are shared equally between the parties.

§6 Dissolution of the Association

Dissolution of the Association requires two consecutive general meetings, with at least one month's intervals, one of which shall be the annual general meeting, with at least two thirds of the votes cast. In resolutions resolving the Association, the Association's remaining funds should first be refunded to all sponsors in relation to the part of year remaining. Any remaining funds after all settlements should be donated to a Nordic based charity organization to be chosen and agreed on at the last AGM

The Association's documents, etc. shall be filed on the City Archive.

§7 Membership

Membership of NCSC shall be activated through the following types of membership. The membership year runs from January 1 to December 31. Updated membership terms and pricing is available on NCSC website.

The following types of membership exists with opportunities of group discounts.

Standard Membership

- Applies to individuals working within companies who own, develop, manage or support nordic commercial spaces and communities.

Tenant Membership

- Applies to individuals working for a retail brand or marketplace tenant.

Public sector membership

- Applies to individuals working within state or municipal authorities and non-profit organizations.

Next Gen membership

- Applies to students or professionals that are new to the business and below the age of 35.

Each member has 1 vote at AGM or EGM with an exception of the Next Gen members that has no vote.

Termination of membership

Any member may, with three months' notice terminate their membership. with effect from January 1 each year. Paid membership fees cannot be refunded.

Members who, after due warning, do not pay their fees to the Association within one month after the due date are excluded from the Association but may be re-admitted.

The Board may, with a two-thirds majority, vote to exclude a member with an immediate effect who does not fulfill their obligations regarding payment of fees, or, if their conduct and behavior counteracts the Association's purpose or is otherwise to the detriment of the Association's reputation.

Exclusion of a member is considered completed when the board minutes have been adjusted. Paid membership fees cannot be refunded

§8

Annual General Meeting (AGM)

The AGM is the highest decision-making body of the Association.

The AGM takes place once a year, no later than July 1st and members are summoned in writing with at least four weeks' notice.

The notification shall hold the agenda for the meeting, the annual report for the past year, plans and budget for existing year.

The agenda shall contain the following items:

1. Election of Chairman for the meeting
2. Election of Secretary for the meeting
3. Election of two persons to approve the minutes
4. The Board's annual report
5. Presentation of the accounts for approval
6. Presentation of plans and budget for existing year
7. Election of Chairman
8. Election of Board members and substitutes
9. Election of Auditor
10. Election of Nomination Committee
11. Proposals received
12. Other issues

The Board determines the time and place of the AGM.

Only members have the right to vote at the AGM.

Every AGM has a quorum as soon as it is summoned in accordance with the statutes. A proxy may represent anyone entitled to vote by power of attorney. Decisions are made by simple majority of those present including proxies.

For amendment of the statutes or decisions on the Associations' termination, two-thirds majority of those present and entitled to vote, including proxies, is required.

If the proposal does not gain sufficient support, 10% of the voters present, or six members of the Board, may demand an Extraordinary General Meeting to be summoned with at least four weeks' notice. If the proposal then gains the support of two-thirds of the voting members present, the proposal is considered adopted, regardless of the countries the *votes* represent.

§9 Extraordinary General Meeting (EGM)

An EGM will be called when the Board or the auditors find it appropriate, or when a minimum of 10% of the NCSC members so demand via written request to the Board. In the request and the following summons, the matters that are to be discussed in the meeting shall be stated. The EGM will only discuss subjects stated in the **agenda**. The summons shall be issued within four weeks of receipt of the request and with four weeks' notice to the meeting.

§10 The Board

The AGM elects from amongst the Association's members a Chairman and a Board (of 8 people), with a composition of an equal number of members from each major member country (currently DK, FIN, NO, SE}. A change in the total number of board members or **country representation** to serve in the next fiscal year may be proposed by the Board for approval of the AGM.

The Chairman, the board members and the substitutes are elected for two years at a time.

The Chairman and Board members must be a member of the organization. They should have an occupation that reflects the industry, and the composition of the Board should to the highest extent reflect that of the membership base.

Chairman or Board members who, during their term, change occupation so that it no longer reflects the industry should resign their seat at the next AGM to be replaced. The decision to resign should be taken in dialogue with the Board and the Chairman of the nomination committee.

The Chairman or a Board member cannot be working for an association that is in direct competition with NCSC or counteracts NCSC:s purpose. The member should be immediately excluded from the Board. This will be decided by the Board with two-thirds majority.

If the Chairman, a Board member or substitute to the Board leaves NCSC or is excluded from NCSC during their term the member is automatically and immediately excluded from the Board. The Board member is then replaced by a substitute. If no substitute is available, the position is vacant until next AGM when new Board members will be elected.

To be a board member of NCSC is an honorary mission in a nonprofit organization. As such, costs associated with the work as a board member should be kept at a minimum and if possible be made part of the board member's professional occupation. Costs and expenditures for the board is regulated in Appendix 1- Purchasing, approval and contract routines.

The AGM shall also appoint two substitutes from each country on a yearly mandate, to uphold the voting rights for that country when an ordinary member of the Board is absent. Each country can have a maximum of two votes. The Chairman has one additional vote.

The Board thereafter constitutes itself within different fields of responsibility. When a member of the Board fails to attend a board meeting a deputy should take his/her place. Should a member resign before the end of his/her mandate, a deputy will take his/her place.

The Board is responsible for the Association's work and activities, and for these being conducted in accordance with the plans and budgets approved by the AGM and in accordance with current legislation.

The Board may, in terms of fulfillment of the Association's purpose and in accordance with the plans decided upon by the AGM, appoint additions task forces for the fiscal year to carry out the work and to establish a work format appropriate to the Association.

§11 Nomination Committee

The AGM elects from amongst the Association's members the Chairman of the Nomination Committee.

The Chairman of the Nomination Committee of the Association presents candidates of country chairs to the board for approval before the election at the AGM. The country chairs in each country are elected for two years at a time.

The Country Chair in each country consults with relevant members of the NCSC, preferably from industry leading companies in their country before nominating members to the board.

The Chairman of the Nomination Committee is elected for two years at a time.

If a member of the Nomination Committee, including country chairs, should resign during a working year, before their mandate runs out, he/she should be replaced. A new member is appointed by the Chairman of the Nomination Committee.

If the Chairman of the Nomination Committee should resign during a working year, before their mandate runs out, he/she should be replaced as soon as possible. The Chairman of the Association nominates a new Chairman to be voted on by the Board at the next earliest occasion.

§12 Membership fee

On the basis of plans and budget proposals approved by the AGM, it is incumbent upon the Board to establish a membership fee that may vary according to the different categories or membership.

§13 Liability

As regarding the Association's obligations, members are only liable in accordance with their membership fee. Following any termination of membership, no member can claim any part of the Association's assets.

§14 Signatory

Authorized to sign for the Association are:

- The full Board
- The Chairman together with the Managing Director
- The Chairman together with two of the Board members

Within the framework of the budgets and activities decided upon by the AGM, the Managing Director may have power of attorney to sign alone for the Association. The Board may also give a power of attorney to other individuals or corporate bodies in order to secure the execution of the Association's activities.

The Managing Director has the authority to manage the daily operations of the Association regarding contacts and contracts with banks, authorities etc.

For further guidelines on approval and contract routines see Appendix 1 - NCSC purchasing, approval and contract routines.

§15 Accounting and auditing

It is incumbent upon the Board to annually establish the accounts for the Association in accordance with the accounting principles accepted in the country of domicile of the Association.

The auditors elected by the AGM shall audit accounts.

The auditors are entitled to take part of the Association's accounts, minutes from AGM and board minutes and other documents. The auditor shall not be included regularly at board meetings. The auditors should be independent of the ones they have to review. The accounts of the Association shall be available to the auditors no later than one month before the AGM. The auditors shall review the board's administration and accounts for the most recent business and accounting year and submit to the board an audit report no later than 14 days before the AGM.