

GENERAL PROVISIONS

Section 1 Purpose

The association has as its objectives to:

- (a) promote trade exchanges and strengthen cooperation between Latvia and Skåne in Sweden;
 - b) promote the interests of its members to improve trade exchanges between Latvia and Skåne by offering different seminars and meetings.
 - c) serve as a social network for Swedish and Latvian businessmen.
 - d) encourage and expand trade and investment between Sweden and Latvia.
- The association is primarily aimed at traders both in Latvia and in Skåne.

Section 2 Composition

The association consists of the natural and legal persons who have been admitted to the association as members.

Section 3 Decision-making bodies

The Association's decision-making bodies are annual meetings, extra annual meetings and the board.

Section 4 Company Statement

The association's company is signed by the Board or, if the Board so decides, by two Board members in common or by one or more specially appointed individuals.

Section 5 Business and fiscal year

The company's fiscal year and physical year are the calendar year.

Section 6 Interpretation

If doubts arise about the interpretation of these statutes, or in cases unforeseen by the statutes, the matter shall be referred to the next annual meeting. In urgent cases, the matter may be decided by the board.

Clause 7 Arbitration Clause

Disputes between a member and the association may not be brought before the public court. Such dispute shall be decided by LIAA's (Investment and Development Agency of Latvia) elected representative in Sweden, except in cases with other special arrangements. 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, ie LIAA's representative. The expenses for the chairman and secretary are shared equally between the parties.

Section 8 Amendment to the articles

Changes to these statutes require decisions at two consecutive meetings, at least one month apart, one of which must be an annual meeting, with at least two thirds of the votes cast. Proposals for amendments to the articles may be given in writing by both the members and the board.

Section 9 Termination of the association

In order to dissolve the association, the Honorary Consul is required and two consecutive meetings must be held at least once a month, one of which must be the annual meeting, with at least two thirds of the votes cast. In the event of the decision to dissolve the association, the association's assets shall be donated to the Swedish Chamber of Commerce in Latvia (SCC).

MEMBERS OF THE ASSOCIATION

Section 10 Membership

Association is open to all natural and legal persons. A member shall comply with the statutes and regulations of the association. Once the membership fee is paid, the person is a member and is entered into the member list. The Board is entitled to appoint a member of the Honorary Members. The board shall approve all membership.

Section 11 Member withdrawal

A member who wishes to withdraw from the association must report this to the Board in writing and shall therefore be deemed to have left the association immediately. A member who has not paid his or her membership fee by the 31st of December may be deemed to have requested his or her withdrawal from the association. Membership ends, in such a case, by removing the person from the membership list.

Section 12 Exclusion

A member may not be excluded from the association for any reason other than neglecting to pay the association's fees, opposing the association's activities or purposes, or obviously harming the interests of the association. Decisions regarding exclusion or warning may not be taken without giving the member, within a certain period of time, at least 14 days, an opportunity to comment on the circumstances that caused the membership to be questioned. The decision shall state the reasons for this and indicate what the member must observe for an appeal. The decision shall be

notified in writing to the person concerned within three days from the date of the decision.

Section 13 Members' rights and obligations

Members

- have the right to attend meetings arranged for the members
- have the right to information about the association's affairs
- have the right to comply with the statutes of the association and decisions taken by associations
- are not entitled to any part of the association's assets or property upon dissolution of the association
- will pay membership fees and any other fees decided by the association.

ANNUAL GENERAL MEETING AND EXTRA ANNUAL MEETING

Section 14 Annual meeting

The annual meeting, which is the Association's highest decision-making body, is held before the end of March at a time and place decided by the Board. Notice of the annual meeting shall be submitted by the Board to the members not later than three weeks before the meeting as follows: by mail, by letter or on the website (if developed). If a proposal has been made regarding the amendment, termination or merger of the association with another association or other matters of essential importance to the association or its members, this shall be stated in the notice. Operations and management reports, the auditors' reports, business plan with budget and the Board's proposals and received motions with the Board's opinion shall be available to the members no later than one week before the annual meeting. The notice shall state where these documents are available.

Section 15 Proposals to be considered by the Annual General Meeting

Both members and the board may issue proposals to be considered by the Annual General Meeting. Proposals from a member shall be submitted to the Board no later than four weeks before the annual meeting. The Board of Directors shall give a written opinion on the proposal until the annual meeting.

Section 16 Voting rights and opinion and proposal

A member who has paid the membership fee no later than 30 days before the meeting and who is of the age of 18 is entitled to vote at the meeting. Voting rights are personal and may not be exercised through a representative. A member who does not have the right to vote can submit an opinion and proposition at the meeting.

Section 17 Decision-making

The meeting is determined by the number of voting members present at the meeting.

Section 18 Decision and vote

Decisions are made by appeal (acclamation) or if requested, by voting (voting). With the exception of the cases mentioned in Sections 8 and 9, all voting matters shall be decided by simple majority. Simple majority can be either absolute or relative. Elections are determined by relative majority. Relative majority means that the decision that received the highest number of votes is chosen regardless of how these votes relate to the number of votes cast. For decisions on questions other than elections, absolute majority is required, which means that more than half of the number of votes must be cast. Voting is open. However, if a voting member requests it, the vote can be closed. In the case of an equal number of votes, the proposal supported by the chairman at the meeting shall apply if the chairman is entitled to vote. If the chairman is not entitled to vote, the lot shall be settled. In the event of an election, the ballot shall decide in the event of an equal number of votes. Decisions confirmed by hammer.

Section 19 Eligibility

Electable to the Board and the Nomination Committee are the voting members of the Association. However, employees in the association may not be elected as members of the board, the nomination committee or the auditor of the association.

Section 20 Cases at the annual meeting

At the annual meeting the following shall be considered and recorded:

1. Determination of the voting length of the meeting (who has the right to vote).
2. Election of the chairman and secretary of the meeting.
3. Selection of Protocol Adjusters and Voice Counters.
4. Question of whether the meeting has been announced correctly.
5. Determination of agenda.
6. a) Board of Directors' report for the last fiscal year.
b) Board of Directors' report (balance sheet and income statement) for the last physical year.
7. Auditors' report on the management of the Board during the last business / financial year.
8. Question on discharge for the Board for the time that the audit concerns.
9. Determination of membership fees.
10. Establishment of business plan and treatment of budget for the coming business / fiscal year.

11. Processing of the Board's proposals (propositions) and timely proposals from members (motions).

12. Selection of

a) The chairman of the association: it is the permanent Latvia Consul in Skåne as the role of honorary chairman. If a consul chooses to resign, a new Chairman is elected for a period of 1 year.

b) half the number of other members of the Board for a period of 2 years.

c) 2 alternate members of the Board with a set-up order for a period of 1 year.

d) 1 auditor.

e) 2 members of the Nomination Committee for a period of one year, one of whom shall be convened.

13. Any other matters reported under Section 5. Decisions in the case of major economic or other decisive importance to the association or members may not be taken if it has not been included in the notice convening the meeting.

Nothing in addition to what is contained in the notice may be raised and decided at the annual meeting.

Section 21 Extraordinary annual meeting

The Board may call the members for an extra annual meeting. The Board is required to convene an extraordinary annual meeting when an accountant or at least 10% of the members of the Association's voting members request it. Such representation must be made in writing and contain the reasons for the request.

When the Board receives a request for an extraordinary annual meeting, it shall within 14 days announce such meeting to be held within two months from when the request was received. Notice of the draft agenda for the extra annual meeting shall be submitted to the members not later than seven days before the meeting as decided by the Board. Furthermore, the notice of the draft agenda will be published on the association's website, estimated at the local or other appropriate location of the association. If the Board fails to announce or call for an extraordinary annual meeting, those who made the request may take action in accordance with the preceding paragraph. At the extraordinary annual meeting, only the resulting session may be taken for consideration. The right to vote at extra annual meeting and on the decision-making power at such meeting applies as stipulated in sections 16 and 17.

ELECTION

Section 22 Composition & duties

The Nomination Committee consists of two members, one of which is convened by the Annual General Meeting. The Nomination Committee meets when the Chairman so decides. The nomination committee shall, at least 4 weeks before the annual

meeting, ask those whose term of office expires at the end of the meeting if they wish to be candidates for the next term of office. Not later than 2 weeks before the Annual General Meeting, the Nomination Committee shall notify its members of the proposal. Nomination Committee shall endeavor to propose a board that ensures diversity among its members.

The Nomination Committee shall propose members to all items except the chairman, when the Honorary Consulate is its permanent chairman.

AUDITORS

Section 23 Auditor

The auditor is entitled to participate in the association's accounts, annual meeting and board minutes and other documents. The auditor does not need to be included regularly at board meetings. The auditor should be independent of the ones he or she has to review. The accounts of the association shall be available to the auditor no later than one month before the annual meeting. The auditor shall review the Board's management and accounts for the last business and financial year and submit to the Board an audit report no later than 14 days before the annual meeting.

BOARD

Section 24 Composition

The Chairman of the Board is Latvia's Honorary Consul in Skåne and 2-6 other members. The Board appoints the vice-chairman, secretary, treasurer and other executives as needed. In case of prejudice to a member, an alternative shall be established according to the order of the annual meeting. If a member resigns before the end of the term of office, an alternative takes place in his place in accordance with the same order for the period up until and including the forthcoming annual meeting. The Board may appoint a member as an adjunct member. Such a member does not have the right to vote, but may be given the right to an opinion and proposal by decision of the Board. Adjunct members may be appointed to the Board.

Section 25 Board's duties

When the annual meeting does not gather, the board is the association's decision-making body and is responsible for the affairs of the association. The Board shall - within the framework of these statutes - act for the association's activities in accordance with established plans and ensure the interests of its members.

It is the duty of the Board in particular to

- Ensure compliance with applicable laws and binding rules for the association

- Implement the decisions taken by the annual meeting
- Plan, manage and distribute the work within the association
- Be responsible for and manage the funds of the association
- Provide the auditors with accounts, etc. pursuant to Section 23
- Prepare the annual meeting

Section 26 Notice, decision-making and voting

The Board meets after convening the chairman, or when at least half the number of members has requested it. The Board is the decision-making body when all members are called and at least half the number of members is present. All decisions require that at least half of all members of the Board agree on the decision. In the case of equal votes, the chairman has the casting vote. Voting may not be done by proxy. In urgent cases, the chairman may decide that the matter shall be settled by written ballot or by telephone. If special minutes are not established, such decision shall be notified at the next meeting thereafter. At a meeting, minutes shall be recorded. Minutes shall be adjusted by the chairman of the meeting and by a specially appointed protocol adjuster. Diverging opinion shall be recorded in the minutes.

Section 27 Transfer of decision-making rights

The Board may transfer its decision-making rights in individual cases or in certain groups of cases to a section, committee or other body or to an individual member or employee. The person who makes a decision based on such an authorization shall continuously inform the board of this.