

Regulation

Nordic Society for Student Housing (NSBO)



**Föreningen Nordiska
Studentbostäder**

§ 1 The name of the association

The association's activities started in 1975 in Åbo, Finland, and in 1984 focused the aim of the association taking decision to adopt Regulation for the business.

The association's name is "Föreningen Nordiska Studentbostäder" (NSBO) – Nordic Society for Student Housing

§ 2 Purpose and activities

NSBOs purpose is to promote and develop the Nordic cooperation within the student housing sector.

This means that the association's basic activities will focus on:

- Promote sharing of experience and expertise in providing student housing sector in the Nordic, other European countries, and in the world and helping to strengthen each country's national skills and advantages.

To achieve the goals of the association could be done by:

- Contribute to conferences and mini-conferences are arranged to illuminate different perspectives related to the student housing sector.
- Helping to disseminate knowledge about the state of student housing sector in the Nordic countries as well as elsewhere in Europe and the world
- Assisting members with tips and advice on actions in their own property portfolio.

§ 3 Financial year

The association's operational and fiscal year corresponds to the calendar year.

§ 4 Organization

NSBOs activities are conducted by the Board and the working groups appointed by the Board.

§ 5 Members

Membership in NSBO is eligible for representatives from student housing companies in each Nordic country. Application for entry into the organization is managed by the Board, or of the one appointed by the Board.

§ 6 Associate Members

Legal person who share the association's purpose may apply to the Board to become an associate member of the association. Associate member may be located outside the Nordic region. Associate member can not be granted voting rights in the association.

§ 7 Membership fee

The membership fee is equal for all and fixed by the Board with at least $\frac{3}{4}$ - majority vote of the Board's total number of votes and two board meetings in succession. The membership fee is supposed to cover the costs of administering the association.

Members have no financial obligations to the association beyond the membership fee, unless otherwise agreed.

The membership fee for an associate member is set by the board in each case.

§ 8 Management Board

The responsibilities of the board

The association is headed by a board consisting of maximum three members from each of the Nordic countries. The Board shall manage the association's assets and optimally utilize the association's purpose. The Board is responsible for maintaining its rules. The Board must document its decisions.

Each year the Board may consider;

- Determine which ones is nominated for the board for the year and determine the number of votes per member
- Decision on membership fee
- Fixing the budget and action plan
- Choice of one (1) external auditor and one (1) external alternate auditor for the association
- Income statement and balance sheet and auditor's report for the year

Board Members

The board consists of at least 5 and not more than 15 members including the Chairman. Each member country has three voting board seats. Each member state must notify the State Representatives to the Secretariat.

Board meetings

The Board shall meet at least two (2) times a year. The Board decides when and where the board meetings should be held. Whoever is chosen as the meeting organizer is responsible for the practical preparations for the Board meeting. The President is responsible for vocation and agenda for the board meetings.

Board quorum

The Board has discretion when at least three member countries are represented. If tie, the President has the casting vote.

If any of its members unable to attend the board meeting, he may vote by proxy assigned to another member from the same country. If a country requests for authorization to be represented by another, the Board can decide to agree.

To be eligible to vote membership fee shall be paid.

Working groups

The Board has the right to elect and appoint a working committee and working groups for specific purposes. The working groups are directly subordinated to the Board and are responsible for the tasks delegated to the Working Group. The Board appoints the leader of the Working Group who is responsible for its work and report to the Board.

Presence, expression and the right of proposal

The Board has the right to decide on the presence, expression and the right of proposal at the Board meetings for other participants.

Travel and subsistence costs

Travel and other costs associated with board meetings each member is responsible for himself and will not be charged NSBO.

§ 9 About the President

Registered Office

The registered office of the Board is in the country holding the presidency and in the city wherefrom the association's current president comes.

Turn and election of the Presidency

The Chair of the Association shall rotate among the countries along the following order: Iceland, Finland, Norway, Sweden and Denmark. A term of presidency is four (4) years.

The country holding the Presidency shall appoint a President. The decision on the President shall then be confirmed by the Board.

The President's responsibilities

The President represents the association and is responsible for board meetings are held registered.

The Presidency is responsible for the NSBOs Secretariat.

Responsibility of the Secretariat

The Secretariat is to continuously update the archives and membership, and carry out general secretarial services in support of the board and the association. For this service the association pays an annual fee to the company. The secretary participates in all board meetings of NSBO and the costs for this will be paid by the association.

§ 10 Authorized signatures

The association is signed by the Board or by the president along with the secretary.

§ 11 Auditing

Board appoints one (1) the external auditor and one (1) alternate external audit of the association's accounts and the Board's management.

§ 12 Meetings

Every second year, there is to be held a Nordic Student Housing Conference. Responsibility for arranging the conference alternates between the Nordic countries along the following order: Denmark, Iceland, Finland, Sweden and Norway.

The years between the Nordic Student Housing Conference, the Board is responsible for that NSBO offers an activity (e.g. a miniconference), unless otherwise decided.

The members themselves decide who should be invited to the conference. A contact list of who should be invited is to be sent to NSBOs Secretariat. If the number of invited exceeds the capacity, the Board determines how the number is limited, however, so that each member country is represented.

The Board may, at its own decision invite both persons as well as legal persons.

The organizer of the conference is responsible for and pays for any secretariat for organizing of the conference. Net expenditure at conferences and mini-conferences organized by the association, shall be covered at a predetermined fee. Budget and entry fee must be approved by the Board. The conference organizer is responsible for a possibly deficit, if the Board has not decided otherwise.

Surplus can on the Board's decision be shared between the organizer and NSBO.

For mini-conferences, workshops and other activities that a member organization is the initiator of and arranges in-house, is the association with no financial obligation - even if the activity is directed against members of the association and the association's name is attached to the arrangement.

§ 13 Extraordinary Board meeting

Extraordinary Board meeting is to be held on auditors or on any of the member countries request. Notice of an extraordinary board meeting takes place in writing no later than four weeks before the extraordinary meeting of the board.

§ 14 Change of the regulation

Change of the regulations can be made at the discretion of the Board, with 3/4 majority vote of the Board's total number of votes and on two board meetings in succession.

For changes in the annexes to the regulation, normal decision-making of the Board is to be followed.

§ 15 Withdrawal from the association

For exit from the association the member is to notify in writing to the Board no later than the 1. October, so the withdrawal can be executed at the next turn of the year.

§ 16 Dissolution of the association

Dissolution of the association can be made at the decision of the Board, with three quarters majority vote of the Board's total number of votes and on two board meetings in succession. All member countries will have to be represented at the decision.

Any outstanding balances will be used to promote Nordic student housing sector.