

## **By-laws of the Sakari Alhopuro Foundation**

### **1 § Name and domicile**

The foundation's name is the Sakari Alhopuro Foundation (in Finnish: Sakari Alhopuron säätiö sr) and its domicile is Turku, Finland.

### **2 § Purpose of the Foundation**

The purpose of the Foundation is to promote and support

1. medical science and closely-related research and training,
2. multidisciplinary environmental research, biodiversity research and environmental protection,
3. culture and the well-being of the Finnish society, as well as
4. economic education and entrepreneurship.

### **3 § Fulfilment of the purpose**

The Foundation shall realise its purpose by distributing grants, subsidies and awards, by supporting training and research activities and through active public communications.

### **4 § Initial Foundation capital and operational financing**

The Foundation's initial capital consists of the EUR 300,000 donated by the founder and the securities specified in the charter of foundation.

The asset management of the Foundation shall be systematic. The Foundation has the right to accept donations, bequests and subsidies and to accrue its assets in other manners as sanctioned by the Foundations Act (Säätiölaki 487/2015). The Foundation cannot conduct business activities. The Foundation can also acquire and own flats and real estate.

Based on the resolution of the Board of Directors, the Foundation can have special funds that are utilised to fulfil the purpose of the Foundation.

### **5 § Board of Directors**

The Foundation shall be represented and its assets and matters administrated by the Board of Directors, which is a minimum of three (3) and maximum of seven (7) members. Sakari Alhopuro shall serve as Chairman of the Board for the extent of his life, or until such a time as he wishes to relinquish the position. The Board shall elect, from among its members, a Chairman and Vice Chairman.

The term of the Board members shall be three (3) calendar years.

The term for all members of the first Board shall be three years, after which one third of the members or the closest number to one third shall resign, another third after the following year and the final third in the next year. The members of the Board whose term shall end in the first and second wave of resignations shall be chosen by lot.

The Board can assign temporary or permanent committees that are subject to the Board and whose composition and duties are determined by the Board.

In addition to the disqualification provisions specified in the Foundations Act, the Board shall separately confirm the specific disqualification provisions that concern this Board and its committees.

## **6 § Board meetings**

The invitation to Board meetings shall be sent in writing no later than 14 days prior to the meeting in question. The invitation can also be sent electronically. Other communications addressed to the members of the Board shall be sent in the same way.

The Board shall be convened by the Chairman or, in his/her absence, by the Vice Chairman.

The Board of Directors constitutes a quorum when more than half of the Board members, including the Chairman or Vice Chairman, are present.

Each member of the Board shall have one vote. Decisions shall be carried by a simple majority of votes. In case of a tie, elections shall be decided by lot, but in other situations, the Chairman of the meeting shall have the decisive vote.

Minutes shall be drafted for all meetings of the Board and shall include all decisions and voting that took place during the meeting. The minutes shall be signed by the meeting Chairman and at least one member chosen by the Board.

## **7 § Remuneration for the members of the Board and committees**

The members of the Board of Directors shall be paid a normal meeting fee and compensation for travel expenses as well as a normal fee as remuneration for other work done to benefit the Foundation.

Members of the committees shall be paid a meeting fee as well as a normal fee, determined by the Board, as remuneration for other work done to benefit the Foundation.

## **8 § Annual General Meeting**

The Board of Directors shall convene for the Annual General Meeting within four (4) months from the end of each financial year.

The Annual General Meeting shall

1. present the annual report, financial statements and auditor's report from the previous financial year;
2. approve the financial statements
3. confirm the budget and action plan for the current financial year;
4. determine the fees for the members of the Board and committees;
5. elect an auditor and, if necessary, a deputy auditor;
6. elect members to the Board of Directors, if necessary;
7. discuss other matters included in the meeting agenda.

#### **9 § Managing Director and Deputy Managing Director**

The Foundation can have a Managing Director and Deputy Managing Director. The Managing Director and Deputy Managing Director are elected by the Board of Directors under which they serve.

#### **10 § Foundation representation**

The Foundation shall be represented by the Chairman of the Board and the Managing Director, both alone, and by two members of the Board together.

The Board can grant an officer of the Foundation or other appointed person the right to represent the Foundation alone or together with another person.

#### **11 § Financial year**

The financial year of the Foundation is one calendar year.

#### **12 § Auditors**

The Foundation shall have one auditor and one deputy auditor. If an audit firm is elected as the auditor, there is no need to elect a deputy auditor.

#### **13 § Amendments to the by-laws**

These by-laws may be amended if the proposal to amend is supported by at least two thirds (2/3) of the Board members. If the proposed amendment concerns a change to the purpose of the Foundation, the decision shall be by the Board as stipulated in the Foundations Act.

#### **14 § Dissolution of the Foundation and termination of activities**

The dissolution of the Foundation shall comply with the provisions in Section 12 of the Foundations Act. The action of placing the Foundation in liquidation shall be decided on in the same order as for amendments to the by-laws.

If the Foundation is dissolved or required to terminate its activities, the assets remaining in the Foundation shall be given to be used in the manner as specified in the aforementioned purpose of the Foundation.