

**Licensing Executives Society Scandinavia**  
DENMARK FINLAND ICELAND NORWAY SWEDEN  
A Member Society of The Licensing Executives Society International  
A Worldwide Organisation

**By-Laws of 2001**

**1. Name and Domicile**

Scandinavia.

1.1 The name of the organization shall be "Licensing Executives Society Scandinavia". "LES Scandinavia" may be used as an alternate name provided the context clearly shows the identity with Licensing Executives Society Scandinavia.

3.2 The board shall appoint international delegates to represent LES Scandinavia on the board of delegates of LES International.

1.2 The domicile of LES Scandinavia shall be in Oslo, Norway.

**4. Membership**

**2. Objects**

**4.1 Classes of Membership**

The objects of LES Scandinavia shall be:

LES Scandinavia shall have the following classes of Members:

1) to function as a non-profit professional and educational society encouraging high standards and ethics among persons engaged in the domestic and international licensing and other transfer of technology and industrial property rights;

(i) Active Members

(ii) Honorary Members

2) to assist its individual Members in improving their skills and techniques in licensing through self-education, conduct or special studies and research, sponsorship of educational meetings, publication of articles, reports, statistics and other material and exchange of ideas related to domestic and international licensing and other transfer of technology or industrial property rights;

**4.2 Qualifications and Enrolment**

(i) *Active Members*: Natural persons who in their professions or occupations engage or have engaged in or otherwise have substantial activities related to licensing of technology or any other aspect of transferring intellectual or industrial property rights or matters related thereto may be elected by the Board as an Active Member, provided he has submitted an application in a form approved by the Board;

(ii) *Honorary Members*: Natural persons whose contribution or likely contribution to the development of technology transfer or to LES Scandinavia is considered by the Board to justify honorary membership.

3) to inform the public, the business community and governmental bodies concerning the economic significance and importance of licensing and other transfer of technology and industrial property rights and the high professional standards of those engaged in the profession of licensing;

**4.3 Residence of Members**

Membership is restricted to residents of Denmark, Finland, Iceland, Norway, Sweden or any other country not being part of the formal constituency of any sister organization of LES Scandinavia belonging to Licensing Executives Society International and members of any sister organization of LES Scandinavia.

4) to function as a research organization and assist in furthering the licensing and other transfer of technology with a view to affecting its optimum employment on a worldwide basis

**4.4 The membership list**

The membership list is the property of LES Scandinavia. The members of LES Scandinavia accept *a*) that the membership list - including information such as the member's names, titles, addresses, telephone numbers, telefax numbers, e-mail addresses and professional interests and specialities - is kept on an electronic media, *b*) that the membership list may be printed as a part of the membership directory of LES International, *c*) that the membership list may be made available on the homepages of LES Scandinavia, LES International and other LES societies, provided that the access to the membership list on such homepages is restricted to members of LES societies, *d*) that the membership list may be used by LES Scandinavia, LES International and other LES societies for distribution of LES material and *e*) that LES Scandinavia and LES International may make the membership list available for distribution of other serious material of clear relevance to LES members.

5) to be a Member Society of the Licensing Executives Society International and as such to cooperate with its said parent organization and its LES sister organizations in the pursuit of the above-mentioned objects; and

6) to safeguard the interest of its Members in relation to other LES organizations and other parties.

**3. Liaison With LES International and Other LES Societies**

3.1 To promote the understanding and cooperation among member societies of Licensing Executives Society International the Board shall be authorized to invite Members of other LES societies associated with LES International to attend as observers General Meetings, Conferences and Board meetings of LES

## 5. Dues

5.1 The dues for Active Members of LES Scandinavia shall be such amounts as may be fixed by the Annual General Meeting from time to time.

5.2 Annual dues shall be payable in advance on or before the first day of January of each year. The membership of any Member whose dues remain unpaid on the first day of March may be terminated by the Board. A terminated membership may be reinstated by the Board at its discretion.

5.3 The Annual General Meeting may fix an amount to be charged by the Board as a condition for the admission of new Members.

## 6. General Meetings

### 6.1 Annual General Meetings

The Annual General Meeting shall be held once in every year before the end of September.

### 6.2 Extraordinary General Meetings

All General Meetings other than the Annual General Meeting are called Extraordinary General Meetings. The Board may whenever they think fit, and shall on requisition of one tenth of all Members, convene an Extraordinary General Meeting at the earliest convenient time.

### 6.3 Time and Place of General Meetings

Subject to Articles 6.1 and 6.2 above General Meetings shall be held at such time and place in Denmark, Finland, Iceland, Norway or Sweden as may be determined by the Board.

### 6.4 Notice of General Meetings

Any General Meeting shall be called by at least sixty (60) days' notice in writing to all Members.

### 6.5 Agenda of Annual General Meeting

- (a) Election of the Chairman of the Meeting.
- (b) Election of two (2) persons to check and sign the minutes together with the Chairman.
- (c) Adoption of the Annual Report of the Board.
- (d) Adoption of the Annual Financial Report.
- (e) Election of a president and a president elect for a term of two (2) years (every second year).
- (f) Election for a term of two (2) years of Members to fill the offices to be vacated by Members of the Board who are to retire by rotation or have otherwise retired.
- (g) Election of two (2) auditors and two (2) alternate audi-

tors for the following calendar year.

- (h) Election of a Nominating Committee consisting of four (4) Members each from a different country and not being a Board Member.
- (i) Election of an Ethics Committee consisting of three (3) present or past Members, when so needed.
- (j) Determination of the membership fee.
- (k) Resolutions proposed by the Board or by a Member and duly included in the notice of the General Meeting.
- (l) General Discussion.

All the board members shall take office immediately after the general meeting on which they are elected. The term of a board member expires at the end of the annual general meeting 2 years after the annual general meeting on which the board member was elected.

### 6.6 Proposals by Members

Any Member may propose resolutions to the General Meeting, provided the proposal is submitted to the Board in writing in time to be included in the notice of the General Meeting.

### 6.7 Voting Rights

On a show of hands every Member present in person shall have one (1) vote.

### 6.8 Voting Procedure

Elections or resolutions put to the vote shall be decided on a show of hands unless a poll is demanded by the Chairman of the Meeting or at least three (3) Members present in person. Should the votes be equal the Chairman of the Meeting shall have a casting vote.

## 7. The Board

7.1 LES Scandinavia shall have a Board consisting of

- (i) a President  
a Vice President  
a President Elect to succeed the President  
a Secretary  
a Treasurer  
at least another three Members
- (ii) the immediate Past President

7.2 The General Meeting elects the President and the President Elect and the other Members except the immediate Past President. The Board Members appoint among themselves the Vice President, the Secretary and the Treasurer.

7.3 Board Members shall be elected for a two-year term, except when elected to fill a vacancy during a term.

7.4 At each Annual General Meeting at least three (3) Board

Members shall retire by resignation or rotation in order of duration of their office (alternatively by lot). A retiring Member shall be eligible for reelection.

7.5 All Members of the Board must be residents of Denmark, Finland, Iceland, Norway, or Sweden. Not counting the President, the President Elect and the Past President no more than two (2) Board Members may be resident of the same country.

7.6 The Board shall manage LES Scandinavia and may exercise all powers of the society not specifically reserved for the General Meeting. Specifically the Board shall have a continuous contact with Licensing Executives Society International and other member societies thereof, arrange meetings for the Members of LES Scandinavia to deal with matters within the scope of its objects, arrange usually in connection with the Annual General Meeting at least one (1) Conference each year in one of the countries forming the constituency of LES Scandinavia.

7.7 The Board regulates its meetings and dispatches its business as it thinks fit. The President may, and the Secretary on requisition of three (3) Board Members shall, summon a meeting by at least fourteen days' notice.

7.8 The quorum necessary for the transaction of the business of the Board shall be six (6) Members, including the President or the Vice President, present in person. Questions shall be determined by a majority of votes and the President, or in his absence the Vice President, has a casting vote in case of equality of votes. A resolution signed by at least two thirds of all Board Members shall be as valid as if duly passed in a Meeting.

## 8. Authority to Sign

8.1 LES Scandinavia is bound by the signature of the President signing alone or the Vice President signing with one other Board Member.

8.2 The Board authorizes the Treasurer to establish a bank account and to receive and draw moneys in cash or by cheque.

## 9. Records

LES Scandinavia shall keep a record of its General Meetings and of the Meetings of its Board which records shall at all reasonable times be open to inspection by any Member. Minutes of General Meetings shall be signed as provided for in Article 6.5 (b), and Minutes of Board Meetings shall be signed by two Members present at the Meeting.

## 10. Finances

10.1 The fiscal year of LES Scandinavia shall be the calendar year.

10.2 The financial transactions shall be managed by the Treasurer as directed by the Board. He shall by March 1 prepare the Annual Financial Report including any comments reasonably required and submit it to the Board who must submit it to the auditors before April 1.

## 11 Awards of Honour

The board in unity may make awards of honour to individuals whose achievements have substantially contributed to the practice of licensing, the utilization of technology or promotion of the professional standing of individuals engaged in the practice of licensing or the utilization of technology. The beneficiary may not be a current Board Member.

## 12 Rules of Conduct

12.1 LES Scandinavia shall adopt Rules of Conduct establishing standards of professional ethics and responsibility for their Members and providing procedures for enforcement thereof.

12.2 The Rules of Conduct shall be substantially In accordance with the suggestions and recommendations given by the Board of Delegates of Licensing Executives Society International to its member societies.

12.3 The Rules of Conduct shall be adopted by the Annual General Meeting in the same way as amendments to these by-laws.

12.4 Membership applications shall contain a statement signed by the applicant about his consent to abide by the Rules of Conduct, and violation thereof shall constitute cause of expelling from LES Scandinavia or otherwise disciplining.

## 13. Expulsion

The Board may by a majority of at least three quarters of its Members decide to expel a Member of LES Scandinavia. The Member may within three (3) weeks of notice of the decision appeal it to the next General Meeting for final decision.

## 14. Amendments

These by-laws and the Rules of Conduct may be amended by a two thirds majority of those present and voting at any General Meeting, provided the proposed amendment or the substance thereof shall have been presented to the entire membership at least sixty (60) days prior to the General Meeting.

## 15. Dissolution

15.1 A decision to dissolve LES Scandinavia shall require a majority of two thirds of the Members present in person at a General Meeting and the majority shall represent at least fifty (50) per cent of the registered Members of LES Scandinavia.

15.2 Should the required majority of two thirds have been obtained but was the absolute number of votes below the requirement of Article 15.1 above, then the Board shall immediately convene an Extraordinary General Meeting at which Meeting a simple majority of those present in person may decide on the dissolution of LES Scandinavia.

15.3 In case of the dissolution of LES Scandinavia its assets shall be distributed to an educational institution of common interest to the Scandinavian countries selected by the General Meeting

deciding the dissolution.

**16. Governing Law**

These by-laws are governed by and shall be considered to be construed in accordance with the laws of Norway.