

**Articles of Association
of
AgriFoodTure
CVR no. 43174762**

1. Name and domicile

1.1 The name of the association is AgriFoodTure ("the Association").

1.2 The domicile of the Association is in Aarhus.

2. Purposes of the Association

2.1 The Association is a non-profit association whose overall purpose is to contribute to positioning Denmark as a world leader in relation to an innovative and pioneering green transition within the agricultural and food sectors, including

- to promote research, development and innovation that contribute to the implementation of the Danish Parliament's objectives within climate, environment and sustainability;
- to ensure a competitive profession based on green transitioning and a food system that meets global challenges;
- to create growth and employment in the profession.

2.2 Being a non-profit association, the Association must be independent from special interests and must co-operate broadly with Danish and foreign research and knowledge institutions and disseminate the Association's research and development results.

2.3 The Association must realise its purpose by bringing together relevant actors and admitting members who can help accelerate the green transition through the development of innovative and result-oriented solutions that contribute to Denmark's achievement of its goals within the green transition, have a global effect and strengthen Danish business development.

2.4 The Association must promote national and international research and research-related co-operation. In those regards, the Association must raise funding nationally as well as internationally.

- 2.5 The Association must seek funding from Innovation Fund Denmark (the "Innovation Fund"), other public funds and contributors as well as from private funds and companies to meet the Association's purposes.

The Association must act as an administrative partnership in relation to the innovation programmes/missions that have been initiated by the Innovation Fund under the Act of the Innovation Fund Denmark and as notified to the European Commission. The Association must apply for, manage and distribute the funds which the Innovation Fund is providing to the mission. The Association must enter into an investment agreement with the Innovation Fund which sets out the parties' rights and obligations (the "Investment Agreement").

The Association must ensure the management of those administrative tasks which the Innovation Fund has delegated to the Association via the Investment Agreement, including meeting the administrative rules which have been imposed on the Association on a contractual basis via the Investment Agreement.

In general, the Association must ensure that funds are disposed of in accordance with the authorisations granted, allocation procedures approved and other conditions for the use of funding received, including the EU State aid framework.

3. Members

- 3.1 Danish and foreign companies, organisations, educational institutions, GTS institutes, NGOs, public actors and individuals who want to and can support the Association's purposes can be admitted as members of the Association.

The Association may also admit natural or legal persons who are participants in a project managed by the Association as ad-hoc members.

- 3.2 Membership is subject to the fulfilment of the membership conditions, see Articles 4, 5 and 6.

4. Registration

- 4.1 Registration is done by contacting the Association's secretariat. When applying, it must be stated which category of membership is requested.

- 4.2 The secretariat approves admittance in accordance with the criteria established by the Board of Directors for new members of the Association.
- 4.3 The secretariat may reject an application for membership if:
- a) The applicant is not found to be able to support the Association's purpose, or
 - b) the assessment is that the membership will not be conducive to the Association's activities for other reasons.
- 4.4 The rejected entity or person may request consideration of the secretariat's rejection in accordance with Article 4.3 at the next board meeting. The decision of the Board of Directors is final.
- 4.5 Registration is effective from the time of payment of the membership fee.

5. Member categories

- 5.1 The Association has the following member categories:
- a) Companies with more than 5,000 full-time employees ("Largest Companies")
 - b) Companies with 250-4,999 full-time employees ("Large companies")
 - c) Companies with 50-249 full-time employees and with an annual turnover of no more than EUR 50 m and/or a total annual balance of no more than EUR 43 m ("Medium-Sized Companies")
 - d) Companies with 10-49 full-time employees and with an annual turnover and/or a total annual balance of no more than EUR 10 m ("Small Companies")
 - e) Companies with up to and including 9 full-time employees and with an annual turnover and/or a total annual balance of no more than EUR 2 m ("Micro-Enterprises")
 - f) Research and educational institutions
 - g) GTS institutes
 - h) NGOs
 - i) Industrial organisations and other cluster organisations
 - j) Municipalities and other public institutions
 - k) Project participants comprised by one of the categories listed above who merely want membership for a limited period as part of the completion of a specific project ("ad-hoc members").

6. Membership fee

- 6.1 The annual membership fee is determined at the general meeting. At the general meeting, a resolution may be passed to differentiate the size of the membership fee

in relation to the Association's member categories. No membership fee is charged from ad-hoc members.

- 6.2 The membership fee is charged by the secretariat. The fee is due annually on 1 January for payment no later than on 20 January that same year. If registration takes place in the first six months of the year, a full membership fee must be paid for the year. If registration takes place in the last six months of the year, half the membership fee must be paid.

7. Withdrawal

- 7.1 Withdrawal must be in writing to the secretariat giving at least 3 months' notice to expire at the end of a calendar year, however, for ad-hoc members to expire at the end of the project that forms the basis of the membership.

8. General meeting

- 8.1 The general meeting is the Association's supreme authority in all matters.
- 8.2 The annual general meeting is held by the end of the month of May each year.
- 8.3 The general meeting is convened providing no less than 14 days' and no more than 4 weeks' notice. The agenda for the general meeting and the detailed proposals to be transacted at the general meeting must be sent to or made available to the members on the Association's website no less than 8 days before the general meeting.
- 8.4 Proposals that are requested for consideration at the general meeting must be submitted to the Association's secretariat no less than 10 days before the general meeting is held.
- 8.5 Members who wish to nominate candidates for the Board of Directors must notify the Association's secretariat no later than 10 days before the general meeting. The Board of Directors also has the opportunity to propose candidates.
- 8.6 The agenda of the annual general meeting must include at least the following items:
1. Election of the chairperson of the meeting
 2. The Chairperson's report on the Association's activities during the past year for approval

3. Presentation of annual report, including proposals for the allocation of the result, for approval
4. Proposals from the Board of Directors and the members
5. Presentation of the Board of Directors' activity plan for activities and budget proposals for the coming year, including proposals for membership fees and other membership conditions, for approval
6. Notification of the election of members to the Board of Directors in accordance with Article 12.3
7. Election of external or internal auditor in accordance with Article 18
8. AOB

8.7 The Board of Directors may decide that in addition to attending the general meeting in person, members may attend the general meeting electronically, including vote electronically, without being physically present. The Board of Directors determines the details of electronic attendance, and information in those regards is given in the notice convening the general meeting.

8.8 The Board of Directors may decide that the general meeting in its entirety be held electronically.

8.9 The general meeting is chaired by the chairperson of the meeting appointed by that general meeting.

8.10 Minutes of the proceedings at the general meeting must be kept and must be signed by the chairperson of the meeting.

9. Voting rules

9.1 Unless otherwise provided by these Articles of Association, the general meeting always forms a quorum by the members present and represented, regardless of their number.

9.2 All members approved under Article 4 who have paid the membership fee due not later than 1 month before the general meeting are entitled to vote at the general meeting. However, ad-hoc members are not entitled to vote.

9.3 Each member entitled to vote has one vote at the general meeting.

- 9.4 Members who have given notice of resignation forfeit the right to vote at the time on which the resignation is effected, see Article 7.
- 9.5 Voting may be by proxy. The proxy must be in writing and presented to the chairperson of the meeting at the beginning of the general meeting.
- 9.6 Each member is entitled to attend general meetings accompanied by an advisor.
- 9.7 Resolutions at the general meeting are passed by a simple majority of votes, however, see Article 10.
- 9.8 Being a non-profit organisation, the Association must use any profit for consolidation and development in accordance with the Association's purposes.

10. Voting requiring a qualified majority of votes

- 10.1 For the adoption of amendments to these Articles of Association, including merging with other associations, exclusion (see Article 19) or resolutions on the dissolution of the Association (see Article 21), the proposal must obtain a majority of at least a two-thirds of the votes represented.

11. Extraordinary general meetings

- 11.1 Extraordinary general meetings are held at the request of the Board of Directors or when no less than 1/4 of the members entitled to vote submit a written request to the Board of Directors through the Association's secretariat stating the proposals that are requested transacted.
- 11.2 Extraordinary general meetings are convened providing no less than 8 days' and no more than 14 days' notice.
- 11.3 Extraordinary general meetings held at the request of at least 1/4 of the Association's members must be held no later than 3 weeks after the request has been received by the Association's Board of Directors.

11.4 An extraordinary general meeting is held in accordance with the same principles as an annual general meeting, including in relation to the chairperson of the meeting, proxies and voting.

12. Board of Directors, election and composition

12.1 The Association is managed by a Board of Directors consisting of 15 members.

12.2 The Board of Directors must consist of representatives from members of the Association.

12.3 The Board of Directors is composed as follows:

- a) 5 members are elected from member categories A and B ("Largest Companies" and "Large Companies").
- b) 1 member is elected from member categories C, D and E ("Medium-Sized Companies", "Small Companies" and "Micro-Enterprises").
- c) 1 member is elected from member category G ("GTS institutes").
- d) 1 member is elected from member category G ("NGOs").
- e) 6 members are appointed from member category F ("Research and educational institutions"). Aarhus University, the Technical University of Denmark and the University of Copenhagen have a permanent seat on the Board of Directors while 3 seats are filled by rotation among other research and educational institutions, see Article 12.4.
- f) 1 member is appointed by SEGES Innovation P/S

12.4 A rotation plan for the three seats to be distributed among the research and educational institutions is enclosed as Appendix 1. Each research and educational institution appoints its own representative for the Board of Directors.

12.5 The election term is 2 years. Re-election is possible.

12.6 Each year, the Board of Directors constitute themselves with a Chairperson, who must be elected from among the 6 members from member categories A to E (the "Companies") and a vice Chairperson, who must be elected from among the 6 members from member category F ("Research and educational institutions"). The constitution will occur immediately following the general meeting.

13. Appointment of mission committees

- 13.1 The Board of Directors may appoint the committees ("Mission Committees") which have been decided or agreed in the projects/programmes in which the Association participates or which the Board of Directors finds to be able to support the Association's activities.
- 13.2 The Board of Directors determines the Mission Committees' tasks, competencies and composition and provides guidelines for the work of the Mission Committees.

14. Tasks of the Board of Directors

- 14.1 The Board of Directors manages the overall and strategic management of the Association and makes binding decisions in all matters of the Association, taking into account and respecting the instructions of the general meeting and being accountable to the Innovation Fund and public supervisory authorities.
- 14.2 The Board of Directors is responsible for running the Association in consideration of the whole, in the short term as well as in the long term.
- 14.3 The Board of Directors must lay down its rules of procedure for the Board of Directors' activities as well as rules for the approval of projects, the selection of project participants and the distribution of funds to complete projects. Furthermore, the Board of Directors must ensure that processes have been established and internal guidelines laid down that are either required by agreement with the Innovation Fund or are deemed necessary to comply with the necessary governance in relation to the administration of the project funds that the Association has received for projects.
- 14.4 The Board of Directors must actively seek to raise funds for the Association by applying for external funds, sponsorships etc. The funds must be applied for nationally as well as internationally. In those regards, the Board of Directors is authorised to conclude an Investment Agreement with the Innovation Fund on the Association's behalf.

15. Meetings, resolutions, provision regulating the power to bind the Association and liability

- 15.1 The Board of Directors meets as often as the Chairperson or 4 of the other members deem appropriate, however, at least 4 times a year. A member may choose to be represented by proxy from one meeting to the next.
- 15.2 The Board of Directors is competent to transact business when at least half of its members are present. Each member has one vote.
- 15.3 Resolutions of the Board of Directors are passed by a simple majority of votes. In case of parity of votes, the Chairperson's vote determines the issue.
- 15.4 Minutes are kept of the Board of Directors' resolutions.
- 15.5 The Association is bound by the joint signatures of the Chairperson and 1 other member of the Board of Directors or by the joint signatures of the Chairperson and the director.
- 15.6 The Association is only liable for its liabilities with the assets belonging to the Association at any given time. None of the Association's members or the Board of Directors are personally liable for the Association's liabilities. The Association's Board of Directors is responsible for making sure that administration of government grants is in accordance with the terms of the grants and legislation, including the EU State aid framework and procurement rules as well as the terms laid down by the Innovation Fund in connection with the delegation of tasks and authority.

16. Director and secretariat

- 16.1 The Association appoints a director who is responsible for the day-to-day management of the Association. The Board of Directors must ensure that director instructions have been prepared specifying the director's tasks and authorisation.
- 16.2 A secretariat is established under the direction of the director to manage day-to-day operations and to make the necessary decisions in those regards in accordance with the general guidelines defined by the Board of Directors. For decisions of strategic or fundamental scope or great financial significance, the director must obtain the approval of the Board of Directors.

- 16.3 The director reports to the Board of Directors in the day-to-day work.
- 16.4 The Investment Agreement with the Innovation Fund directs the Association to appoint an administrator ("Administrator"). The Administrator is responsible for managing the funds distributed by the Innovation Fund ("Investment Amount"). The appointment of the Administrator must be approved by the Innovation Fund.

17. Notices

- 17.1 The Association may give all notices to the Association's members and to the Association's Board of Directors, respectively, by email, and documents may be presented via the Association's website.
- 17.2 The Association requests the Association's members and the members of the Board of Directors, respectively, for an email address to which notices can be sent. The Association's members and the members of the Board of Directors, respectively, must ensure that the Association has the correct email addresses at all times.
- 17.3 Information about requirements for systems used and the use of electronic communication is given to the members and the Board of Directors members, respectively, upon contacting the Association.

18. Accounts and auditing

- 18.1 The Association's accounting year runs from 1 January to 31 December.
- 18.2 The Association's annual reports are audited by an auditor elected at each annual general meeting. Each year, the general meeting resolves whether an internal auditor or a state-authorised/registered auditor should be elected.
- 18.3 If the Innovation Fund or another provider of funds so requires, the Association's annual report must be presented in accordance with the rules laid down, including special auditing standards defined by the Innovation Fund. If no requirement has been made in relation to the complete annual report, the Board of Directors must ensure that any sub-accounts for public funds are prepared by the auditor in accordance with the rules laid down by each provider of funds.

- 18.4 The audited accounts must be available for the members' approval no less than 14 days prior to the Association's annual general meeting.

19. Exclusion

- 19.1 If a member has wilfully or repeatedly violated the Association's articles of association or has opposed the Association's purpose or activities, exclusion may occur at the general meeting on the proposal of the Board of Directors.
- 19.2 Membership fee arrears exceeding 3 months will lead to exclusion unless the Board of Directors finds reasonable grounds for exemption.
- 19.3 A member who has been excluded may only be re-admitted subject to the approval of the Board of Directors.

20. Liability for debt owed to the Association

- 20.1 A member's resignation or exclusion does not release that person from any outstanding debt owed to the Association.

21. Dissolution of the Association

- 21.1 A resolution to dissolve the Association is passed by the general meeting in accordance with the rules in Article 10. It is a condition for the validity of any resolution on dissolution of the Association that the general meeting has made prior decisions concerning the detailed procedure for the dissolution, including settlement of the financial liabilities of the Association.
- 21.2 When passing a resolution on dissolution, the general meeting must decide on the placement of ownership of the Association's logo and other intellectual property rights owned by the Association, including the future use of such rights.
- 21.3 Any profits from the liquidation and the Association's assets, including rights, accrue to one or more non-profit or predominantly non-profit organisations or companies that pursue a purpose that is comparable to or relevant to the Association's purpose. A decision to this effect is made in connection with the resolution on dissolution passed by the Association's general meeting by a simple majority of votes.

Adopted at the Association's general meeting on 23/09 2024.

Appendix 1

Rotation between universities in BoD in IM3

	2022	2023	2024	2025	2026	2027	2028	2029	2030
KU	1	1	1	1	1	1	1	1	1
AU	1	1	1	1	1	1	1	1	1
DTU	1	1	1	1	1	1	1	1	1
SDU	1	1	1		1	1	1		1
AAU	1	1		1	1	1		1	1
CBS	1		1	1	1		1	1	1
RUC		1	1	1		1	1	1	
	6	6	6	6	6	6	6	6	6

Comments:

According to Articles of Association for AgriFoodTure KU, AU and DTU have fixed positions in Board of Directors. The remaining universities rotate to cover 3 positions.

If further universities become members of the Association, the rotation plan will be reviewed.