

INTERNAL ACCORDS

1. About the Organization

1.1. FICE, the Foreign Investors' Council in Estonia was launched in August 2008 as joint lobby organization of international chambers of commerce, business clubs and trade offices in Estonia. FICE represents the common interests of its members and does so through contacts with the Estonian Parliament, Estonian Government, Estonia's Governmental bodies and the general public in Estonia.

2. About the members

2.1. Members of FICE can be any organization that promotes the interest of businesses and investors of a certain country in Estonia. Individuals cannot be member of FICE;

2.2. Membership is by invitation of the FICE board;

2.3. Decisions on invitation of a candidate member are taken by two thirds majority of the FICE Board;

2.4. Members are represented in the FICE board through the Chairperson of the member organization;

2.5. Every FICE member has 1 representation in the FICE board, which has 1 vote;

2.6. Membership of FICE is for a period of two calendar years and will automatically considered to be renewed unless a cancellation in writing has been received by the FICE secretariat at least 2 months before the moment of automatic renewal;

2.7. Members of FICE pay each an equal annual fee towards the coverage of expenses;

2.8. In case the annually fee has not been paid within 4 weeks of the date of invoice, the members voting rights are temporarily suspended until payment has been received;

2.9. Non-payment of membership fees will after two written warnings result in expulsion;

2.10. Member organizations are considered to support and actively contribute to the workgroups.

3. About the Board

3.1. The FICE Board consists of the chairpersons of the individual member organizations;

3.2. Chairpersons may nominate representatives from their own organizations as and when needs be and for those representatives to have the same rights at meetings;

3.3. FICE Board Members are responsible for passing information along to their own individual organizations and to keep them up to date with decision making;

3.4. Each FICE member may send 1 of its officers to attend a FICE Board meeting in addition to its Chairperson. This second attendee does not have voting powers;

- 3.5. During the AGM in February, the FICE Board elects a Secretary that supports the work of the Chairperson;
 - 3.6. FICE's Board gathers at least three times a year to discuss the action plan, exchange thoughts and update priorities and policy;
 - 3.7. Decisions are taken by simple majority;
 - 3.8. Board meetings can be called by the FICE Chairperson or at least a third of the members;
 - 3.9. Invitations to a board meeting are to be sent out at least 21 days prior to the planned board meeting;
 - 3.10. A quorum for a Board Meeting to take a decision is not needed to be present except if these decisions belong to the AGM, are regarding new membership, expulsion of a member or impeachment of the FICE Chairperson or Secretary.
4. About the Annual General Meeting
 - 4.1. An AGM (Annual General Meeting) will be held during the month of February;
 - 4.2. The AGM:
 - 4.2.1. Appropriates the proposed Budget for the running year;
 - 4.2.2. Approves the last years accounts;
 - 4.2.3. Discharges its last year's officers;
 - 4.2.4. Elects FICE Chairperson elected for the term of 1 year;
 - 4.2.5. Elects FICE secretary elected for the term of 1 year;
 - 4.2.6. Approves or amends its Internal Rules.
 - 4.3. For the AGM a quorum of simple majority (more than 50 %) is needed for valid decisions to be taken;
 - 4.4. Simple majority takes all decisions, except following decisions that need a two thirds majority:
 - 4.4.1. Invitation to become a new member;
 - 4.4.2. Impeachment of a FICE officer;
 - 4.4.3. Expulsion of a FICE member.
 - 4.5. In case that a quorum is not present a new AGM will be scheduled not earlier then 2 weeks and within 3 weeks to be held. In that meeting there are no quorum requirements.
 5. About the FICE Chairperson:
 - 5.1. During the AGM, the FICE Board elects from among itself a FICE Chairperson. The FICE Chairperson will be elected for the duration of 1 year. The FICE Chairperson can be re-elected for a maximum of 4 consecutive terms;

- 5.2. The FICE Chairperson alone may represent the FICE organization and convey its standpoints without a prior consent from the board. He / she is however accountable towards the FICE Board for his actions and behaviour and has to follow specific instructions should the Board give those;
 - 5.3. The FICE Chairperson will not receive compensation or numeration for his/her work.
6. About the FICE Secretary:
- 6.1. The FICE secretary is appointed to support the Chairperson and the Organization in its work;
 - 6.2. The FICE Secretary cannot publicly represent the FICE Chairperson or the FICE Organization and their standpoints unless mandated to do so by the Chairperson of FICE;
 - 6.3. The FICE Secretary will not receive compensation or numeration for his/her work;
 - 6.4. FICE Members will in a rotation scheme take it upon them to provide a FICE Secretary. The order of the scheme has to be established jointly.
7. About the FICE Workgroups:
- 7.1. The FICE Board can install workgroups on various matters; these workgroups are led by a chairperson that is a member of one of the FICE member organizations. He/she is considered to represent the common opinion formed in the workgroup;
 - 7.2. The workgroups task is to formulate standpoints and/or policies on the matter that the workgroup was installed for;
 - 7.3. The Workgroup does report to the FICE Board, who might buy into the recommendation, standpoint or policy of the Workgroup and make it part of the FICE standpoint;
 - 7.4. There is no autonomous public or representative role for the FICE workgroups or their chairpersons.

Signed by,



Martin Breuer
FICE Chairman