NFU Statutes 2023 as adopted by the NFU Union Council 19 June, 2023

The Statutes apply from 19 June, 2023

§ 1. Name

Nordic Financial Unions (NFU) is an organization for co-operation between trade unions representing employees in the finance sectors in the Nordic countries.

§ 2. Purpose

The purpose of the NFU is to:

- Promote the interests of the member organizations in international cooperation within the Nordic region, in Europe and globally
- Promote sustainable financial sectors, fundamental for job creation and long-term economic development
- Strengthen cooperation among the NFU member unions
- Promote equality and diversity in the financial sectors and in international cooperation (Gender, competence, education, religion, ethnicity etc.)
- Build cooperation with other organizations with similar interests as NFU
- Influence regulation, framework conditions and business strategies to make the financial sectors prosper in a way that is sustainable for employees, companies, consumers, and societies

NFU is independent of any party politics.

§ 3. Membership

Membership of the NFU can, following a review by the Management Board, be awarded to trade unions that represent employees in the financial sectors.

Admission to the NFU requires the approval of at least two-thirds (2/3) of the members of the Union Council and that the affiliated trade unions that represent employees in the same country as the applying trade union support the application. The Management Board stipulates the date from which admission to the NFU will apply.

Affiliated trade unions may withdraw from the NFU by giving six months' notice. However, membership will not be terminated until the turn of the year following the expiry of this period of six months.

§ 4. The Union Council

The Union Council is the highest decision-making body of the NFU.

Tasks

The Union Council has the following tasks:

- To adopt statutes
- To stipulate the NFU membership fee and/or the principles of the NFU membership fee.
- To approve the Annual and Activity reports and grant discharge from liability for the Management Board
- To decide on the location of the Secretariat
- To accomplish political debates to form the basis of the work priority of the Management Board
- To discuss and adopt a Policy Platform and Work Plan
- To decide on the disposition of NFU funds
- To adopt rules of procedures for the Union Council and the Management Board.

Composition

The Union Council is made up of the President and representatives appointed by the affiliated trade unions, of which one shall be the Vice President. The representatives

are appointed as follows:

The Union Council is made up of 24 representatives from the affiliated trade unions. Each union will have as a minimum 1 representative. The remaining seats are appointed in accordance with the total membership in NFU. Each affiliated union should have at least 1 of these remaining seats.

The term membership refers to the number of active members for which the trade unions pay membership fees to the NFU based on the membership on 1 October of the previous year (see also § 9).

The affiliated trade unions are entitled, at their own expense, to send up to two observers to the meeting of the Union Council. Observers have the right to speak.

The Union Council elects a President and a Vice President from among the representatives to the Management Board for a mandate period of four years. If the President and/or the Vice President resign before the end of the mandate period, the Management Board shall elect a new President and/or Vice President to serve until the Council's general meeting is held.

Election between 2 candidates is decided through simple majority.

Election between more than 2 candidates is decided if one candidate receives more than 50% of the votes. If no candidate gets more than 50% of the votes, the candidate with the fewest votes is deselected. Election is repeated among the rest until foregoing condition is met.

In case of a tie, the election is decided through lot.

Meetings

The Union Council shall be held at least every fourth year.

Decisions

The Union Council is in quorum when at least half of the representatives and the Chairperson (i.e. either the President or Vice-president) are present. The Union Council is also in quorum when an electronic per capsulam procedure is used and all relevant documents have been sent to those eligible to vote in accordance with §4.

Decisions are taken by a simple majority of those present. In the case of equal number of votes, the Chairperson has the final decision, except in the case of elections, where a draw will be made. Should an electronic per capsulam procedure be used, decisions are taken by a simple majority of eligible respondents.

Decisions on exclusion, membership fees and changes in the statutes require the support of at least two-thirds (2/3) of the representatives to the Union Council.

The Union Council may delegate the right to make decisions to the Management Board, although not on matters that require at least a two-thirds (2/3) majority for their validity.

The President, Vice President and the representatives of the Management Board shall not participate in decisions relating to the discharge of responsibility for the operations and accounts of the previous year.

Voting rights at the Union Council assume that there are no arrears of contingent payment. If an affiliated union has been granted exemption from membership fee by the Union Council, it will retain its voting rights.

§ 5. The Management Board

The Management Board has the overall responsibility for NFU activities and the implementation of decisions by the Union Council in accordance with these statutes. Between the Union Council meetings, the Management Board serves as NFU's superior governing body.

Tasks

The Management Board has the following tasks:

- Responsible for statements and actions at the overall Nordic and international levels and for the co-ordination of the trade unions' international work and representation.
- Drafts the Policy Platform, Work Plan and budget.
- Guarantees that the principles governing the membership fee regulation are transparent and correct.
- Employs the General Secretary.

Composition

Every member union has a seat on the Management Board, and the Management Board is made up of at least two members per country if the country represents more than 8000 active members in total.

Decisions

The Management Board is in quorum when at least half of the members, including the Chairperson (i.e. the President or the Vice-president) are present.

Decisions are taken by a simple majority of those present. In the case of equal number of votes, the Chairperson has the final decision, except in the case of elections, where a draw will be made.

If at least two member unions so wish, decisions can be pushed to the Union Council.

Voting rights at the Management Board assume that there are no arrears of contingent payment.

§ 6. The Secretariat

The General Secretary shall lead the work of the Secretariat in accordance with decisions made by the Union Council and the Management Board.

§ 7. Support in the event of conflicts

In a special agreement, the affiliated trade unions of the NFU have undertaken to jointly guarantee any affiliated trade union that become involved in an industrial conflict loans amounting up to EUR 10 million. The aim of this guarantee is to provide affiliated trade unions involved in conflicts with immediate financial support. The guarantee only applies to national trade union members for whom the NFU affiliate concerned has paid membership fee.

The Management Board shall stipulate the conditions governing loans, guarantees or sureties in accordance with this undertaking. The costs of loans shall be shared between the trade unions in relation to their active membership on 1 October of the previous year. The Management Board may decide on other principles for sharing these costs. Affiliated trade unions may also, by providing bank guarantees, make it possible for affiliated trade unions that are in conflict to raise loans either from a bank or by some other means.

The rights and obligations of the affiliated trade unions in accordance with this paragraph do not apply to organizations that, due to national legislation, are not entitled to take or be subjected to industrial action, or have engaged in an illegal conflict.

Members of the trade union(s) involved in the conflict concerned, or of an organization that is not covered by the right/obligation as described above, shall not vote on decisions in accordance with this paragraph. Decisions require the support of at least three-quarters (3/4) of those entitled to vote.

The Management Board and Secretariat shall actively consider other forms of sympathy action and support when affiliated trade unions are threatened by, or become involved in, industrial action.

§ 8. Finance

The Management Board manages the funds under responsibility of the Union Council.

Major dispositions on NFU's funds should be presented to the Union Council.

Membership fees

The Union Council shall stipulate membership fee and/or the principles of the NFU membership fee.

Membership fees shall be paid per calendar year for the active membership of the respective trade unions as per 1 October of the previous year. No membership fees are paid for unemployed or retired members.

Membership fees shall be paid annually before the end of January.

Result at year-end

The Management Board shall decide on the allocation of any surplus or on the coverage of any deficit to be approved by the Union Council.

The Union Council has the possibility to grant exemption for membership fee for a period for a member organization with financial problems.

§ 9. Auditing

The Union Council shall appoint two auditors and a deputy auditor for a mandate period of four years. They should be appointed among members of the affiliated organizations and must not be appointed to the Union Council. The auditors are obliged to audit NFU's accounts and management each year, and to submit a qualified audit report to the Union Council. The closed accounts for the year are to be available before the end of March.

§ 10. Dissolution

Nordic Financial Unions may be dissolved if at least three-quarters (3/4) of the representatives to the Union Council agree to do so. If the NFU is dissolved, assets or debts shall be shared between the affiliated trade unions in proportion to their

membership.

A decision to dissolve the NFU may only be made after discussion by the Union Council at two separate meetings held at an interval of at least three months.

§11. Exclusion

Affiliated unions, which do not accept and/or respect legally taken decisions by the Union Council and/or the Management Board can be excluded as a member of the NFU by the Union Council.