

Association Articles of the „Economics Alumni Association Siegen e. V.“



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§1 Name, Headquarter, and Fiscal Year

- (1) The association runs under the name “Economics Alumni Association Siegen”. It shall be officially founded and bear thereafter the appendix “e. V.”.
- (2) The respective headquarter of the association is located in Siegen, Germany.
- (3) The fiscal year of the association is considered to be identical as the normal calendar. The first fiscal year ends on 31.12.2016.

§2 Objective and Tasks

- (1) The objective of the association is to promote student support by the alumni among students and graduates of the Master Program in Economics (currently Master of Science in Economic Policy) at the University of Siegen as well as its related natural and legal persons (for instance: Ph.D., lecturer, employees, institutions and etc. – hereinafter referred to as others) with the purpose to disseminate, support and promote. This includes the ideational and financial support of teaching and research as well as the connection between theory and practice.
- (2) The association’s purpose is to be achieved in particular by:
 - The establishment and promotion of contact and a network between students, graduates and others in support of science, research and teaching.
 - The initiation and promotion of joint projects and events with the participation of students, graduates and others.
 - Providing support for the current students by current and former students.
 - Facilitating the professional integration and entry into the workforce for graduates.
 - Taking over the major organizational works and issues related to alumni.
 - Publicity and fundraising.
- (3) Association funds may only be used for statutory purposes. Members receive no allowances sourced from the funds of the association. Only the persons entrusted with the volunteering members are entitled to reimbursement of actual completion costs.
- (4) No natural or legal person may benefit from expenses whose purpose is not known to the association or through excessively high payments.
- (5) All respective funds of the association could be spent with respect to the decision of the main board, in the context of provisions of the donor.
- (6) The association can create reserves within the permissible framework of tax law.

§3 Non-Profitable Basis

- (1) The association operates purely on a non-profitable basis in accordance with the section “Tax-privileged Purposes” of the Fiscal Code of Germany (Abgabenordnung AO).
- (2) The Association operates for the public good and it does not primarily pursue its own financial purposes.

§4 Membership

- (1) Founding members of the association are those persons that are listed in the founding protocol as being present at the founding meeting.
- (2) Any natural person, who is or has been a student or graduate of a master program in economics at the University of Siegen, or a person that is related to that studies, can become a member of the association. Any juristic person and private company that is related to the studies of economics at the University of Siegen can also become a member of the association.
- (3) The request for membership has to be carried out in written form and forwarded directly to the Board of the association. The board decides unanimous, in one’s sole discretion, about the request for membership. In general, there is no claim on membership that can be raised. In case a request for membership is rejected, the board is obliged to provide an explanation to the rejected natural or juristic person. On request, the particular rejection of membership can be part of discussion at the next planned regular meeting of the general meeting. The final decision about rejection of membership lies then in the domain of the general meeting of the association. The rejection must be delivered by the board to the last known e-mail-address, at least four weeks before the next general meeting.
- (4) The association is also open for membership of other associations or juristic persons that are willing to support the ideas and goals of the “Economics Alumni Association Siegen e. V.”. In this regard, the board will decide about acceptance or rejection of the request for membership.
- (5) In so far it is beneficial for the goals of the association, honor membership is possible. The Board can propose an honor member, but it lies in the domain of the General Assembly to vote for acceptance or rejection of the honor member. For honor membership, $\frac{2}{3}$ of the votes of the members present at the general meeting have to be acquired.

§5 End of Membership

- (1) In case of natural persons, membership ends with death or end of one's life. In case of juristic persons or other associations, membership ends with the liquidation of that juristic person or association. Moreover, membership of natural or juristic persons ends with either their self-motivated resignation or their exclusion.
- (2) A resignation of a member has to be carried out by that member in written form against the board. Resignation has to be declared at least six weeks before the end of the accounting year.
- (3) On proposal of the board, the general assembly can exclude a member from the association with a simple majority, if that member
 - I) purposely and knowingly damaged the reputation or interests of the association, or if that member violated any of the obligations and duties that are defined in the association articles, or
 - II) if that member did not pay the obligatory fees for the last two years, although receiving a written reminder or overdue note, and also if that member did not pay its fees after a second written overdue note and a written threat of exclusion. It is sufficient if the reminder or overdue note, written by the board, is forwarded to the latest known address of that member.
 - III) In case of I) the member has the opportunity to explain his or her behaviour personally at the next general meeting. Alternatively, the particular member can assign another member to represent him or her at the general meeting. This representing member is then supposed to read out or explain the personal statement from the member to be excluded.
 - IV) If a member is finally excluded from the association, this person has to be informed by the association in written form. A notice in electronic form, e. g. e-mail, is also sufficient in this regard.

§6 Rights and Duties of Members

- (1) Each member has the right to actively support the association and to participate in open events as far as the capacity of these events allows. In case the number of participants exceeds the capacity, the board will decide on the members eligible for participation, for which it seeks fair methods, which will be set in the rules of procedure.
- (2) All members have the same voting rights and election rights in the general meeting.

- (3) Each member has the duty to promote the interest of the association, in particular, to pay the membership fee regularly and, as far as it is in his ability, to support the association through his contribution.

§7 The Fees and the Assets of the Association

- (1) An annual fee will be raised from the members
- (2) The board sets yearly the amount of the annual fees and the method of payment.
- (3) The board can reduce or waive the membership fee for students and graduates up to two years after their graduation. The relevant point of time for treating a member as a student is the beginning of the respective fiscal year.
- (4) Furthermore, based on a request, the board can reduce or forgo a member from collecting the annual fee, given the existence of justified conditions, for example, low income, being responsible for a relative, support children, and so on. A claim is not present.
- (5) The board can specify higher fees for legal entities and partnerships compared to natural person. For this purpose, it takes the financial position or number of members in these entities into account.
- (6) Honorary members are exempted from the annual fee.
- (7) Besides membership fees, donations are accepted, which enable the donor to support specific topics that serves the association purpose.

§8 Institutions of the Association

The institutions of the association are:

- the general meeting (§9)
- the (full) board (§10)

§9 General Meeting

- (1) The general meeting is in particular responsible for:
 - a) The election and dismissal of the board,
 - b) The election and dismissal of the treasury auditor and accounts auditor,

- c) Deciding on membership applications based on § 4 (3) as well as the exclusion of members based § 5 (3),
 - d) Naming members of honor,
 - e) Accepting the yearly report of the board,
 - f) Accepting the yearly report of the treasury auditor and the accounts auditor,
 - g) Approve the association yearly plan,
 - h) Change the constitution,
 - i) Dissolving the association,
 - j) Decide on the questions and requests that the board raises.
- (2) The treasury auditor and the accounts auditor, whose tasks are to examine the treasury and the accounting books, are elected for a period of one year. Members of the full board can not run for those posts. In case one of them resigned during this year, an exceptional general assembly is to be announced.
- (3) The regular general meeting is organized once per year. It will be called upon by the board through an e-mail invitation that includes the meeting agenda to all members using the email addresses they provided. The invitation must be sent four weeks before the date of the meeting. It is sufficient to send the invitation to the last email address known to the board. Basically, the invitation email includes the yearly report of the board. If a change to the constitution is on the agenda, the text of the proposed change should be sent with the invitation.
- (4) The call to an unordinary general meeting must include its agenda and is applicable in the following cases; when the board consider it of an interest to the association or when two members of the board or half of the members of the association submit a written request that includes its justification and its purpose. Taken the circumstances into account, an invitation period of two weeks should be given.
- (5) A request for an addition of a topics to the meeting agenda must be submitted in written by five members of the association (starting from the 100th member, 10% of the total number of members (rounded down, in case of fractions)). The request should reach the board three days before the meeting. This is not applicable to the requests to change the constitution. Regarding the requests that emerge in the general meeting, the decision will be taken by the majority of votes of the attending members. This does not apply to the requests regarding changes to the constitution or dissolving the association.
- (6) The chairman of the association's board leads the meeting. If this is not possible then the vice chairman is in charge, unless the general meeting decided otherwise.

- (7) Given that the invitation period mentioned before is respected, the decisions of the general assembly are valid regardless of the number of the attending and represented members.
- a) The decisions of the general meeting is taken in free, secret and immediate vote by the majority of the given votes of the attending members.
 - b) In the election, if the majority of the attending members did not agree on a candidate, a second ballot is required. In this case, the decision is made by the majority of the valid votes. In case of a tie, a second round vote is required between these candidates who reached an equal amount of votes.
 - c) Abstention from voting is regarded as an invalid vote.
 - d) Adopting a proposed change to the constitution requires two third majority of the valid votes, unless the legislator does not specify otherwise.
 - e) A written transfer of a member's vote is acceptable. Each member can hold up to three transferred votes.
- (8) The protocol of the general meeting should be available within two months after the date of the meeting and should carry the signature of the chairman of the meeting and the secretary of the meeting. It should include the following:
- a) Place and date of the meeting
 - b) The names of the chairman and the secretary of the meeting
 - c) Number of the attending members
 - d) The meeting agenda
 - e) The results of the election
 - f) The exact wording of any change to the constitution, if applied.

All members can request the transmission of the protocol of the general meeting.

§10 Board

- (1) All members of the management board are obliged to direct the ongoing business of the association. Moreover, the management board takes care of every business for which no other institution of the association is in charge for. Its objectives and tasks are in particular:
- a) the call-up and the preparation of the general meeting as well as the establishing of the agenda,
 - b) the implementation of decisions from the general meeting,

- c) the administration of the assets of the association and the production of the annual report (accounting and activity report) and
 - d) the acceptance of new members.
- (2) According to §26 BGB (German Civil Code) the executive board consists of the chairman, the substitute, the treasurer and the secretary. The management board consists of the executive board and two further assessors. Those assessors have to be elected by the general meeting with the simple majority.
- (3) The chairman, substitute, treasurer and secretary are elected by the general meeting for a duration of two years. For each position a single election has to be hold. Elected members of the executive board have to be members of the association. The office term of a member of the executive board ends with the termination of the membership in the association. Reelection is permitted. An elected member remains in office until the successor is elected. Even if the expiry of the term of office of the member in question has already occurred. If the office of an elected member becomes vacant before the end of his or her term, the board is authorized to elect one successor from the association members' to serve for the remaining term of office of the retiring member.
- (4) The association is judicially and extra-judicially represented by the chairman and his or her substitute; the chairman and the secretary or the treasurer; the substitute and the secretary or the treasurer.
- (5) Internally the authorization of the substitute and the other members of the board is restricted. This status is only given, if the chairman is prevented from serving on the board. As far as the power of presentation lasts, the members of the board are exempted from "Selbstkontrahierungsverbot" according to §181 BGB (German Civil Code).
- (6) The (full) board meets if necessary. Meetings are called-up by the chairman. If he is prevented, the substitute carries out this task. The calling period shall be of one week. The (full) board constitutes a quorum if at least three members are personally in attendance. This includes situations in which some or all participants of the meeting are connected by video transmission (e. g. Skype) without any disconnections. The international context of the association requires this kind of procedure. Decisions are taken by simple majority. In the event of a tie, the chairman of the board will cast the deciding vote. If the chairman is prevented from serving on the board, the same applies for his or her substitute. The management board defines "rules of procedure".
- (7) When matters cannot be postponed, the chairman is allowed to take decisions alone. However, he or she is obligated to call-up immediately a meeting of the executive

board after decision taking to report the issue. The board has to adopt a decision concerning the occurred circumstances.

- (8) Decisions of the (full) board have to be recorded. Usually, the secretary records the adopted decisions and signs the protocol together with the chairman. If the chairman is prevented from serving on the board, his or her substitute signs the protocol.
- (9) Members of the executive board exercise their activities in an honorary capacity.
- (10) The honorary members of the executive board are subject to unlimited liability for any wilful or grossly negligent violations. In general the liability of the honorary members of the executive board is limited to the association's assets. Incurred liabilities are bounded with respect to the association's assets. The power of the executive board is restricted explicitly in this case.
- (11) For managing the running tasks of the association, the executive board can establish one or several offices.

§11 Amendments to the Articles of Association

- (1) An amendments to the articles of association can only be decided by the general meeting. With the invitation the concerned articles must be announced on the agenda.
- (2) The executive board can change any article if it is necessary, because of judicial or official order. The members of the association have to be informed immediately.

§12 Language of the Association

- (1) The articles of association, regulations given by the executive board to themselves, membership applications, the agenda of the general meeting and its protocol have to be created in German and as fast as possible in English, as well.
- (2) All other documents must be translated into German or English if a member makes a motion.
- (3) By any contradictoriness or lacks of clarity between documents which exist in German and English, the German edition always valid.

§13 Liquidation of the Association

- (1) The liquidation of the association is only possible, if the general meeting votes with a majority of $\frac{3}{4}$ on an extra meeting for only this purpose. This meeting has only the

topic “Liquidation of the Association” on its agenda. The meeting has a quorum if at least $\frac{1}{4}$ of the members attend or are represented. If this is not the case a new meeting takes place four weeks later. This new meeting is quorate, independent from the numbers of participants.

- (2) If the association disbanded the chairman and the vice-chairman are authorized liquidators, unless the general meeting appoints another person.
- (3) If the association disbanded or loses its tax-privileged purposes, the associations assets are going to the association “Deutscher Kinderschutzbund e. V. Kreisverband Siegen-Wittgenstein” which has to use it for their statutory purposes.
- (4) The preceding regulations apply accordingly, if the association dissolved for another reason or loses its legal capacity.

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