

ARTICLES OF ASSOCIATION

CARMUNICATION –

Bereitstellung von Kfz-Daten

I. DEFINITIONS

Extraordinary members	has the meaning set out in Section 6.3.
Automotive parts secondary market	has the meaning set out in Section 3.1.
Data	has the meaning set out in Section 3.1.
Honorary members	has the meaning set out in Section 6.4.
Expert council	has the meaning set out in Point 11.1.1.
Expert council resolutions	has the meaning set out in Point 11.5.2.
Expert council panel	has the meaning set out in Point 11.6.2.
Expert council chairperson	has the meaning set out in Point 11.6.2.
Expert council deputy chairperson	has the meaning set out in Point 11.6.2.
Expert council assembly	has the meaning set out in Point 11.5.1.
General Assembly	means the executive body for joint decisionmaking by members of the Association (meeting of members) pursuant to section 5 (1) of the Associations Act 2002.
Companies	means all Entrepreneurs that are not natural persons.
Information collection	has the meaning set out in Point 4.2.(i)b.
Ordinary members	has the meaning set out in Section 6.2.
Legal opinion	has the meaning set out in Point 4.2.(i)a
Entrepreneurs	has the meaning set out in Article 2 paragraph 2 of Directive 2011/83/EU of the European Parliament and of the Council dated 25 October 2011.
Federations	means combinations such as those named in point 6.4.1.(ii).
Consumer	has the meaning stated in Article 2 paragraph 1 of Directive 2011/83/EU of the European Parliament and of the Council dated 25 October 2011.

Association officers has the meaning set out in Section 14.1.
Members of the Association means ordinary members, extraordinary members and honorary members.
Purpose of the association has the meaning set out in Section 3.2.
Management board means the sole governing body of the Association pursuant to section 5 (1) of the Associations Act 2002.
Management Board member means either Chairman, Deputy Chairman, one or all of them.

II. ARTICLES

1. Name, registered office and field of activity

1.1. The name of the association is

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1.2. Its registered office is in Vienna.

1.3. The association's activity extends to the territory of the Republic of Austria and of the member states of the European Union, and to all countries of the world insofar as this is necessary to pursue the purpose of the association.

1.4. There is no intention to establish branch associations, but this is permissible.

2. Association year

The Association year corresponds to the calendar year.

3. Purpose of the Association

3.1. Vehicle manufacturers worldwide use their own technologies to collect, store and utilize various data of the motor vehicle users (hereinafter referred to as "data"). Only the respective vehicle manufacturer has access to the data. This enables the vehicle manufacturer and its authorized repairers to gain a lead in knowledge in connection

with motor vehicles, inter alia in the case of routine work (such as periodic inspections), in the case of specific problems, and also regarding the use of spare parts, tuning parts and other parts. This gives rise to a monopoly of the data to the serious detriment of

large parts of the individual economies, namely in particular motor vehicle (spare) part producers, motor vehicle (spare) part wholesalers, workshops independent of motor vehicle manufacturers, and finally also authorized repairers, fleet operators (hereinafter referred to as “automotive parts secondary market”), insurance companies, leasing companies and banks (together with the automotive parts secondary market, hereinafter referred to collectively as “entrepreneurs”). Finally, consumers are also disadvantaged by higher selling and service prices due to the lack of scope for competition. The entrepreneurs cannot compensate for all these disadvantages arising from the monopoly of the data themselves. CARMUNICATION accordingly adopts the role of representing the interests of the entrepreneurs, and in this connection also of consumers.

3.2. The purpose of the Association is

- (i) to draw attention to the monopoly of the data – also publicly;
- (ii) to achieve the procurement of data by CARMUNICATION (directly or indirectly) (for example by purchasing data from motor vehicle manufacturers);
- (iii) to enable the distribution of data to entrepreneurs that are Association members, in compliance with relevant data protection provisions; and
- (iv) to enable the entrepreneurs that are

Association members to participate in new technologies and economic developments generally, and thereby achieve technological and economic improvements, especially for the benefit of consumers.

3.3. To this end, CARMUNICATION shall in particular

(i) safeguard and represent the interests of its members in respect of motor vehicle manufacturers and their suppliers, buyers, (authorized) repairers, etc., even if these are Association members;

(ii) to dedicate any receipts from its activity, especially from any economic activity, to the purpose of the Association;

(iii) to establish one or more corporations or partnerships according to the applicable national or supranational legal systems itself, and to perform the purpose of the Association through them, and in general to acquire, hold and sell as appropriate company shareholdings of all kinds.

3.4. The activity of CARMUNICATION is conducted on a not-for-profit basis; CARMUNICATION is also neutral in matters of politics and religion.

4. Means of achieving the purpose of the Association

4.1. The purpose of the Association is to be achieved by the non-material and material means listed in this Point 4.

4.2. The following means in particular serve as non-material means for achieving the purpose of the Association, either directly or through company shareholdings of all kinds:

(i) preparing

a. national and international legal opinions in connection with the purpose of the Association by suitable third parties such as lawyers and university professors for the purpose of procuring data (hereinafter referred to as “legal opinions”); and

b. a collection of information associated with the data, such as technological, economic or other relevant developments (hereinafter referred to as "information collection");

(ii) providing legal opinions, the information collection, and other information relating to activities and developments with regard to the purpose of the Association, to all Association members, for example by way of (protected) EDP systems (for example databases located on a central server), newsletters by e-mail, print media (periodical publications) etc., in a manner to be defined in greater detail by the Management Board; and

(iii) organising specialty, economic and social events and/or conferences both

for Association members and for third parties.

4.3. Material means for achieving the purpose of the Association – either directly by the Association itself or indirectly through company shareholdings of all kinds – include in particular

(i) the joining fees payable by ordinary members and by extraordinary members;

(ii) the membership subscriptions payable by ordinary members and by extraordinary members;

(iii) any funds generated by way of (company) shareholdings;

(iv) any funds received by way of government grants;

(v) any funds generated by way of events and conferences; and

(vi) fees for other services, such as fees for distributing data to entrepreneurs who are Association members.

5. Executive bodies of the Association

The executive bodies of the Association are:

(i) the General Assembly (meeting of members);

(ii) the Management Board (governing body); and

(iii) the Arbitration Tribunal.

6. Types of membership

6.1. The Association has

(i) ordinary members,

(ii) extraordinary members and

(iii) honorary members.

6.2. Ordinary members

Ordinary members can all be entrepreneurs. They support the Association's activity by paying the membership fee, and they may participate in the Association's work.

6.3. Extraordinary members

Extraordinary members can all be consumers. They support the Association's activity by paying the membership fee.

6.4. Honorary members

6.4.1. Honorary members can be

(i) persons appointed to this capacity, for example because of special service in respect of the Association, and

(ii) federations such as AFCAR (Alliance for the Freedom of Car Repair), AIRC (Association Internationals des Réparateurs en Carrosserie), CECRA (European Council for Motor Trades and Repairs), CLEPA (European Association of Automotive Suppliers), EGEA (European Garage Equipment Association), FIA (worldwide federation of Motoring and Touring Clubs), FIGIEFA (international federation of independent automotive aftermarket distributors), INSURANCE Europe (European insurance and reinsurance federation), LEASEEUROPE (European Federation of Leasing Company Associations) (hereinafter referred to as “Federations”).

6.4.2. The purpose of the Association includes making available data for entrepreneurs that are Association members. In order not to defeat the purpose of the Association, honorary members are not entitled to request or use data directly or indirectly.

7. Accession to membership

7.1. Any entrepreneur who has a demonstrable interest in the Association’s purpose may become a member of the Association. The Management Board is entitled to specify in greater detail the requirements for accession to membership. This includes in particular the right to specify different requirements for accession to membership for ordinary members, extraordinary members and honorary members, according to objective criteria.

7.2. Objective criteria for the purposes of Point 7.1 are in particular the potential use an Association member can derive from its membership of the Association, and the economic capacity of members of an expert council, which is generally to be expected.

7.3. The Management Board has sole discretion to decide on the admission of ordinary members, extraordinary members and honorary members as defined in Point 6.4.1.(ii). In doing so, the Management Board is also entitled to grant memberships with multiple voting rights (relating to the respective expert council), with one multiple voting rights membership granting a maximum of ten votes within the respective expert council. Each additional EUR 10,000 exceeding the amount of

the joining fee (cf. Point 10.1.) shall grant an Association member an additional vote in the expert council assembly. In each case within the expert council in which they are members, ten votes each are granted to Birner Gesellschaft m.b.H. (FN 118977t, Wiener Neustadt Regional court) and ATLAS Management und IT Consulting GmbH (HRB 216619, Munich Local Court) and one vote is granted to Hans Hess Autoteile GmbH (HRB 2896, Cologne Local Court) as founding members. The admission of members may be refused if the Management Board considers that admission would be contrary to the purpose of the Association. No (preliminary) admission of members shall be granted before creation of the Association (cf. section 2 (1), second sentence, of the Associations Act 2002).

7.4. Honorary members as defined in Point 6.4.1.(i) may be appointed by the General Assembly on application by the Management Board.

8. Termination of membership

8.1. Membership shall lapse by voluntary or obligatory resignation, by exclusion and by death, or by loss of legal personality in the case of companies.

8.2. Voluntary resignation is possible only at the end of a calendar year with six months' notice to the Management Board by letter, fax or e-mail. If notification is late, it shall not take effect until the next calendar year. The date of dispatch shall determine timeliness.

8.3. Notwithstanding Point 8.2, the notice period for consumers shall be three months.

8.4. The Management Board may exclude an ordinary member, an extraordinary member or an honorary member pursuant to Point 6.4.1.(ii),

(i) if this member is at least six months in arrears with payment of its membership fee despite a written reminder with a period of grace of four weeks; the obligation to pay the membership fees already due shall remain in effect;

(ii) on account of gross breach of other membership duties and for dishonourable conduct; in the case of an honorary member, this shall include

direct or indirect request or use of data pursuant to Point 6.4.1.(ii).

8.5. Section 8.4.(ii) applies for similarly revoking the membership of honorary members pursuant to Point 6.4.1.(i); in these cases the General Assembly shall decide on exclusion.

9. General rights and duties of members

9.1. At the request of an Association member, each Management Board member shall be obliged to issue the Articles to that Association member.

9.2. The Association members shall be entitled to participate in events of the Association, and to take up and/or use the facilities of the Association.

9.3. Each Association member is obliged

(i) to pay the required joining fee within one month of receipt of the Management Board's positive decision in accordance with Section 7.3, first sentence;

(ii) to pay the membership fee due annually within two months of the start of the new Association year.

9.4. The Association members are obliged to promote the interests of the Association to the best of their ability, and to desist from anything that might be detrimental to the reputation and purpose of the Association.

They must comply with the Articles and the resolutions of the executive bodies of the Association. The ordinary members and the extraordinary members shall be obliged to pay the joining fee and the required membership fees.

9.5. All Association members shall be entitled to stand as a candidate for and to elect candidates to undertake Management Board functions; in the case of the right to stand as a candidate, Management Board functions can be performed only by natural persons under section 5 (3), second sentence, of the Associations Act 2002, so the right of an Association member that is a company to stand for election can be exercised only by a natural person eligible to represent it as an executive body at the time of the election.

9.6. The Association members shall be obliged to keep the Association's business secrets.

9.7. In all other respects, the Association members shall be entitled to all mandatory rights of the Associations Act 2002.

10. Amount of the joining fees and membership fees

10.1. Joining fee

10.1.1. Each ordinary member and each extraordinary member must pay a joining fee. The minimum adjoining fee amounts to EUR 10,000. In case of memberships granting multiple voting rights (cf. Point 7.3.), the adjoining fees will multiply accordingly.

10.1.2. The amount of the joining fee is decided by the ordinary General Assembly (cf. Point 12.15.(vi)) at the suggestion of the Management Board, taking particular account of the potential benefit that the Association member can derive from its membership of the Association and the economic capacity of members of an expert council, which is generally to be expected (so the joining fees and the membership fees of the extraordinary members assigned to the expert council of consumers are to be kept low).

10.1.3. The amount of the joining fee shall be determined separately for each expert council, and shall apply for one year from the next Association year.

10.2. Membership fee

10.2.1. Point 10.1 shall apply to membership fees mutatis mutandis.

10.2.2. The membership fee for the first year shall be calculated pro rata by months to the end of the Association year, excluding the month in which an ordinary member or an extraordinary member is admitted. Point 9.3.(i) shall apply mutatis mutandis for purposes of its payment.

10.2.3. The ordinary General Assembly may exempt individual ordinary members and extraordinary members from payment of their membership fees for any specific period of time.

10.2.4. The membership fees shall increase by 3 % at the beginning of each calendar year.

10.3. Contributions of honorary members

Honorary members shall not be obliged to pay joining fees or membership fees, but may do so on a voluntary basis to strengthen the Association.

11. Council system

11.1. General

11.1.1. A council system is established in order to better pursue the Association's purpose. This involves establishing various councils according to objective criteria, and assigning each Association member to one such council (hereinafter each referred to as "expert council").

11.1.2. Expert councils have the function of consolidating and representing interests within the Association.

11.2. The Association establishes the following councils:

(i) Expert council of motor vehicle (spare) part producers;

(ii) Expert council of motor vehicle (spare) part wholesalers;

(iii) Expert council of independent workshops;

(iv) Expert council of authorized repairers;

(v) Expert council of fleet operators and leasing companies;

(vi) Expert council of insurance companies;

(vii) Expert council of banks;

(viii) Expert council of consumers;

(ix) Expert council of general members and software services providers; and

(x) Expert council of honorary members.

11.3. If the Management Board discerns a need for additional expert councils, it shall arrange for the General Assembly to decide on establishing them.

11.4. Allocation of Association members to an expert council

11.4.1. On admission to the Association, each Association member shall be assigned exclusively by the Management Board to an expert council as per Point 7.3, first sentence. A member can belong to only one expert council.

11.4.2. An ordinary member is assigned to an expert council on the basis of its preponderant business activity. This shall be decided on the basis of information provided by the Association member during the member's admission process. If the preponderant business activity cannot be determined, the Management Board shall determine allocation to one of the expert councils in question. If the preponderant business activity changes, the ordinary member shall be obliged to inform the Management Board thereof immediately. The Management Board shall reallocate the ordinary member to the appropriate expert council from the following Association year.

11.4.3. The ordinary member shall immediately notify the Management Board of any (intended) termination of its business activity, and shall leave the Association at the end of that calendar year (obligatory resignation pursuant to Point 8.1).

11.4.4. Extraordinary members shall always be assigned to the expert council of consumers.

11.4.5. Honorary members shall always be assigned to the Expert council of honorary members.

11.5. Expert council assembly

11.5.1. The members of an expert council shall convene before General Assemblies (cf. Point 11.8), and whenever it appears necessary because of legal, economic or technical developments within the expert council (hereinafter referred to as "expert council assembly"). An expert council assembly shall also be convened subject to application *mutatis mutandis* of section 5 (2), last sentence, of the Associations Act 2002, if at least one tenth of the members of an expert council so demand.

11.5.2. The expert council assembly shall pass resolutions on the issues concerning them, applying Points 12.9 to 12.12 inclusive *mutatis mutandis* (hereinafter referred to as "expert council resolutions"). Each member of the expert council shall have at least one vote.

11.5.3. The Association shall provide premises for holding expert council assemblies.

11.6. The first expert council assembly; electing an expert council chairperson and an expert council deputy chairperson

11.6.1. The first expert council assembly of an expert council shall be convened by the Management Board within six months after establishment of the Association at the latest, unless none or only one Association member belongs to an expert council. A Management Board member shall chair the first expert council assembly.

11.6.2. In the first expert council assembly, the members of the expert council concerned shall elect a leadership team for their expert council, comprising a chairperson (hereinafter referred to as “expert council chairperson”) and a deputy (hereinafter referred to as “expert council deputy chairperson”) (the expert council chairperson and the expert council deputy chairperson being jointly referred to hereinafter as “expert council panel”). The result of the election shall be notified to the Management Board by the elected expert council chairperson in writing; in the case of future elections, by the chairperson of the expert council assembly concerned (cf. Point 11.7.1). Point 9.5 shall apply mutatis mutandis with the restriction that only members of the expert council concerned are entitled to vote.

11.6.3. If an expert council assembly does not take place because no member of an expert council appears for it, (i) the right to participate in the General Assembly pursuant to Point 12.4 and (ii) the right to vote in the General Assembly pursuant to Point 12.13 will be suspended for this expert council. If an expert council assembly has not taken place, the Management Board shall convene a new expert council assembly at the request of just one member of an expert council.

11.6.4. As long as or as soon as just one Association member is assigned to an expert council, that member shall take on the function of the expert council chairperson. If at least one other Association member is assigned to the expert council, Points 11.6.1 to 11.6.3 shall apply mutatis mutandis, and with the provision that the expert council assembly is convened by the expert council chairperson who

shall also chair proceedings, and announce the results of the election to the Management Board.

11.7. Tasks of the expert council chairperson and of the expert council deputy chairperson

11.7.1. The expert council chairperson represents the expert council in dealings with the Association, and in General Assemblies. The expert council chairperson shall also chair the expert council assemblies.

11.7.2. The expert council deputy chairperson supports the expert council chairperson in performing his or her function, and represents him or her whenever the expert council chairperson is prevented from performing his/her functions.

11.7.3. Points 13.1.3 to 13.1.7 inclusive apply mutatis mutandis.

11.7.4. The Management Board may resolve for expert councils individually or in association,

(i) to establish secretariats, assign them or close them again, and

(ii) to appoint or dismiss employees; the Management Board shall have sole power to decide on the form, organisation and duration of their employment (possibly as employees of the Association).

11.8. Expert council assemblies before General Assemblies

11.8.1. Each expert council must hold an expert council assembly at least one week before each General Assembly. For this purpose, each expert council chairperson invites the members of his or her expert council to the expert council assembly, applying Point 12.8 mutatis mutandis; but this shall be subject to the proviso that the time limit for invitation must be at least three weeks.

11.8.2. The agenda items of the forthcoming General Assembly must (at all events) be discussed in the expert council assemblies, and the position of the expert council on the individual agenda items determined by expert council resolutions.

11.8.3. Only the expert council chairpersons (if necessary the expert council deputy chairpersons according to Point 11.7.2) shall participate in General Assemblies (cf. Section 12.4). The weighting of votes of the individual expert councils shall be as set out in these Articles (cf. Point 12.13).

11.8.4. Each expert council chairperson must vote in General Assemblies on the individual agenda items strictly in accordance with the expert council resolutions passed. The expert council chairperson is however not bound by them if in the course of the discussion about an agenda item a position at variance from the expert council resolution concerned appears advisable. An expert council chairperson who has voted in a General Assembly at variance from an expert council resolution must immediately state the reasons for this to the members of the chairperson's expert council.

11.9. Rights and duties of the Management Board in connection with the expert council panels

11.9.1. In order to ensure the rights of the Association members assigned to an expert council, and a uniform procedure within the expert councils, the Management Board may issue rules of procedure for the expert councils, including for example reporting duties of the expert council chairpersons to the Management Board, making more detailed arrangements for expert council assemblies, etc. Such rules of procedure are binding for the expert council panels.

11.9.2. In order for the individual expert council panels to be able to perform their tasks, the Management Board shall keep a list for each expert council to be kept up-to-date in respect of the Association members assigned to the expert council, and to be sent to the expert council panels once a month in compliance with the data protection provisions. This shall in particular show membership accessions and terminations.

11.9.3. The Management Board shall moreover notify the expert council panels of all other notifications relevant to them.

General Assembly

12.1. The General Assembly is a meeting of members pursuant to section 5 of the Associations Act 2002.

12.2. The ordinary General Assembly shall be held once a year in April.

12.3. An extraordinary General Assembly shall be held when

(i) the Management Board so resolves;

(ii) at the written request of at least half of the expert council chairpersons;

(iii) the auditor so requires or itself resolves (cf. section 21 (5) of the Associations Act 2002); or

(iv) at least one tenth of the Association members request it.

12.4. The Management Board and the auditors and the expert council chairpersons take part in the General Assemblies, unless their right of attendance is suspended pursuant to Point 11.6.3. This shall also apply if a meeting is called pursuant to Point 12.3.(iv).

12.5. The chairperson elected by the General Assembly shall chair the latter; in the chairperson's absence, the oldest Management Board member present.

12.6. At each ordinary General Assembly the Management Board shall

(i) report on the activity and financial conduct of the Association, and

(ii) report on the audited annual accounts (accounting; cf. Point 15.).

12.7. At the General Assembly, the expert council chairpersons are entitled to vote in accordance with Point 12.13. It is permissible to transfer a voting right to another expert council chairperson only if the expert council deputy chairperson of the expert council chairperson unable to attend is likewise unable to attend, and requires a written authorization.

12.8. The expert council chairpersons must be invited to the General Assembly at least eight weeks before the date of the General Assembly, by fax or by e-mail (to the fax number or e-mail address notified by the member to the Association) including the agenda. Notice of the meeting must be given strictly by the Management Board, or possibly by an auditor or court appointed trustee.

12.9. Motions for the General Assembly must be submitted to the Management Board in writing by fax or by e-mail at least three days before the date of the General Assembly.

12.10. Valid resolutions – excluding resolutions requesting the convening of an extraordinary General Assembly – can be passed only if they appear on the agenda.

12.11. The General Assembly shall be quorate regardless of the number of expert council chairpersons present.

12.12. The elections and the resolutions in the General Assembly are made generally by a simple majority of the valid votes cast. Resolutions altering the Association's Articles or proposing to dissolve the Association shall however require a three quarters majority of the valid votes cast.

12.13. Each expert council shall have at least one vote in adopting resolutions. If the number of Association members within one expert council is more than ten, the latter shall be granted one additional vote starting from the eleventh Association member. For any additional member exceeding ten additional members, i.e. from the 21st, 31st, etc. Association member, an additional vote shall again be granted to the

respective expert council. However, no expert council may have three times the number of votes granted to any other expert council; the number of votes held by an expert council shall be restricted to 10 % of all votes granted. However, this restriction shall not apply to the expert council of general members and software services providers. In the event of a voting tie, the vote of the chairperson shall decide. The expert council of the honorary members shall nevertheless not be entitled to a vote.

12.14. The chairperson shall chair the General Assembly; in his or her absence, his or her deputy. If the deputy is also unable to attend, the oldest Management Board member present shall chair the meeting.

12.15. The following tasks are reserved to the General Assembly:

(i) Adoption of resolutions on fundamental questions of pursuing the interests of the Association in connection with the purpose of the Association;

(ii) Adoption of resolutions on the matters reserved to the General Assembly in accordance with Point 13.2.5;

(iii) Election and removal of Management Board members and of the accounting and/or the statutory auditors;

(iv) Receiving and approving the statement of accounts and the annual accounts in accordance with Point 15.1, involving the accounting auditors and/or the statutory auditors;

(v) Approval of the actions of the Management Board members;

(vi) Establishing the amount of the joining fee and of the membership fees for all ordinary members and extraordinary members for the next Association year in accordance with Point 10.;

(vii) Awarding and revoking honorary membership at the request of the

Management Board;

(viii) Creation of new expert councils at the request of the Management Board;

(ix) Adoption of resolutions on changes to the constitution and voluntary dissolution of the Association;

(x) Advising and adopting resolutions on other questions on the agenda; and

(xi) Other matters the General Assembly is required to deal with.

13. Management Board

13.1. Establishment, term of office, dismissal and resignation

13.1.1. The Management Board comprises three Management Board members, namely a chairperson and two deputy chairpersons. It is the (sole) governing body pursuant to the Associations Act 2002.

13.1.2. The Management Board is elected by the General Assembly. Section 87 (2) to (4) of the Companies Act applies mutatis mutandis as regards nominations. The first Management Board is appointed by the founders.

13.1.3. The period of office of the Management Board is three years; reelection is permissible. Each function in the Management Board must be performed personally.

13.1.4. In the event of a Management Board member retiring, the Management Board has the right to coopt an eligible Association member in his or her place, for which retrospective approval must be obtained at the next General Assembly. If the Management Board becomes inoperative entirely or indefinitely, without replacement by coopting, any accounting or statutory auditor shall be obliged to immediately convene an extraordinary General Assembly for the purpose of reelecting a Management Board. If the accounting or statutory auditor is also incapable of acting,

any ordinary member that becomes aware of the emergency situation shall immediately apply to the competent court for the appointment of a trustee, who shall immediately convene an extraordinary General Assembly.

13.1.5. The Management Board function shall lapse when the term of office expires, on resignation, removal from office or death.

13.1.6. Management board members can declare their resignation at any time in writing. The notice of resignation must be addressed to the other Management Board members; in the event of resignation of the entire Management Board, to the General Assembly. The resignation shall not take effect until a successor is elected or coopted.

The General Assembly can dismiss the whole Management Board or individual Management Board members at any time. Dismissal shall enter into effect when the new Management Board or new Management Board member is appointed.

13.2. Management and representation

13.2.1. The Management Board shall manage the ongoing business of the Association, and represent it vis-à-vis third parties, with two Management Board members jointly acting as representatives.

13.2.2. Point 13.2.1 also applies to signatory authority for the Association's bank accounts; the Management Board can resolve to establish collective signatory authority of a single Management Board member jointly with the treasurer.

13.2.3. Legal transactions between a Management Board member and the Association ("self-dealing transactions") require the consent of the other two Management Board members.

13.2.4. The Management Board is responsible generally for direction of the Association. It undertakes all tasks not assigned to any other executive body of the

Association by law or by these Articles. The following matters in particular fall within its purview:

- (i) Establishing an accounting system suitable for the requirements of the Association, taking account of the obligation set out in Point 15.1;
- (ii) Preparation of the current budget, the statement of accounts and the annual accounts in accordance with Point 15.1;
- (iii) Preparing and convening the General Assembly;
- (iv) Informing the Association members of the Association's activity, the Association's conduct, and the audited annual accounts in accordance with Point 15.1;
- (v) Management of the Association's assets;
- (vi) Admission and expulsion of ordinary members;
- (vii) Entering into and terminating contractual relationships of all kinds, including employment relationships with employees of the Association.

13.2.5. The following measures require a resolution of the General Assembly approving them before they are implemented:

- (i) the formation, acquisition and sale of enterprises, parts of enterprises and companies; and
- (ii) raising and granting loans in excess of EUR 100,000.00 each or over a financial year.

13.2.6. In the case of imminent danger, the Management Board is entitled to issue instructions autonomously on its own responsibility to avert such danger or to prevent or mitigate such damage, also in matters falling within the purview of the General

Assembly. The Management Board must however report immediately to the Association members in this instance.

13.3. Passing resolutions

13.3.1. Any Management Board member is entitled to convene the Management Board in writing or orally.

13.3.2. The Management Board shall be quorate when all Management Board members have been invited, and at least two of them are present.

13.3.3. The Management Board adopts resolutions by a simple majority of votes cast. An abstention shall not be deemed a vote. In the event of a tie, the chairperson shall have the casting vote.

13.3.4. The chairperson shall chair the meeting, and in the chairperson's absence, the oldest Management Board member present.

14. Association officers (secretary and treasurer)

14.1. The Association has Association officers, namely a secretary and a treasurer. They perform auxiliary functions, but not management functions for the purposes of the Associations Act 2002. The Management Board decides on the form and organisation of their work (possibly as employees of the Association).

14.2. The secretary takes the minutes of the General Assembly and of the Management Board. In the secretary's absence, the Management Board shall keep the minutes itself.

14.3. The treasurer is responsible for the proper financial conduct of the Association, taking Point 13.2.2 into account.

15. Accounting and/or statutory auditors

15.1. The Association shall prepare extended annual accounts in accordance with the Austrian Commercial Code (UGB), regardless of the requirements of section 22 (2) of the Associations Act 2002. In view of its international activity, the Association shall in addition prepare annual accounts in accordance with IFRS.

15.2. The General Assembly appoints two accounting or statutory auditors for a period of three years. They must not belong to the Association. Reappointment is possible. Two auditors or auditing firms must be appointed as accounting or statutory auditors. The General Assembly is responsible for their appointment, at the suggestion of the Management Board. The two first accounting or statutory auditors are appointed by the Management Board.

15.3. The accounting and/or statutory auditors are responsible for the ongoing monitoring of business, and for examining the financial conduct of the Association in terms of the adequacy of its accounting and the proper use of funds in accordance with the Articles. The Management Board must submit the necessary documents and provide the necessary information. The accounting and/or statutory auditors must report to the Management Board on the result of the audit, attend the ordinary General Assembly, and explain the statement of account to the expert council chairpersons, and answer their questions.

15.4. The Management Board must make the (audited) annual accounts in accordance with the Austrian Commercial Code (UGB) and IFRS accessible to all Association members, or must send these to them.

16. Reimbursement of expenses

16.1. Expenses incurred, e.g. flight or hotel expenses, shall be reimbursed to the expert council chairpersons, Management Board members, Association officers and any employees of the Association as well

as the auditors, subject to the Management Board's prior written consent. Management Board members claiming reimbursement of expenses shall obtain the prior written consent of all other members of the Management Board.

17. Arbitration Tribunal

17.1. In order to arbitrate any disputes arising from relations with the Association, the Association's internal Arbitration Tribunal is appointed, which is not an Arbitration Tribunal for purposes of sections 577 et seq. of the Code of Civil Procedure (ZPO).

17.2. The Arbitration Tribunal is made up of two Association members (taking account of Point 9.5), who must not be involved in the dispute, and an Austrian lawyer. It is formed in such a way that each party in dispute submits to the Management Board a written nomination of one ordinary member as arbitrator. When so required by the Management Board within seven days, the other party to the dispute names an ordinary member as arbitrator within 14 days. Within seven days from notification by the Management Board, the two arbitrators choose an Austrian lawyer as chairperson within a further 14 days. If the two arbitrators cannot agree which lawyer to appoint, lots will be drawn to select one of the two lawyers proposed.

17.3. The Arbitration Tribunal shall make its decision in writing after hearing both parties, by a simple majority of votes cast, to the best of its knowledge and belief. Its decisions shall be final within the Association. The written copy of the decision shall be issued to the parties in dispute, and held by the Management Board for inspection by the other members.

17.4. The provisions of sections 40 et seq. of the Code of Civil Procedure (ZPO) apply *mutatis mutandis* for defraying the costs of the Arbitration Tribunal; the Association members acting as arbitrators shall be entitled only to reimbursement of their expenses for their activity; the Austrian lawyer shall be remunerated only according to the provisions of the Lawyers' Fees Act.

18. Voluntary dissolution of the Association

18.1. Voluntary dissolution of the Association can be resolved only at a General Assembly and only with a three quarters majority of the valid votes cast.

18.2. This General Assembly shall also decide on liquidation – insofar as there are any Association assets. In particular it shall appoint a liquidator, and resolve to whom the liquidator shall transfer any remaining Association assets after the liabilities have been covered. These Association assets shall be distributed to the members, provided they do not exceed the value of the contributions the members made (joining fees and membership fees); any assets beyond that shall be donated to a charitable organisation.

18.3. The Articles of Association are drawn up in the German language and provided with an English language translation. The German version shall be the only legally binding version. The English translation is not binding and is for convenience only.