

Articles of Association Indo-German Centre for Business Excellence

Adopted at the founding meeting on 27 May 2021 in Frankfurt am Main. Last amended by the Membership Assembly on 14 June 2024.

§ 1 Name and registered office

- (1) The association bears the name *Indo-German Centre for Business Excellence*.
- (2) The association shall be entered in the register of associations and subsequently bear the addition "e. V." (registered association).
- (3) The association is based in Frankfurt am Main.
- (4) The financial year is the calendar year.

§ 2 Purpose of the Association

- (1) The purpose of the organisation is to promote science and research as well as education and vocational training, including student support.
- (2) The realisation of the purpose of the statutes is carried out in particular in accordance with § 58 No. 1 AO by raising funds and passing them on to the Frankfurt School of Finance & Management gGmbH, which must use them to promote science and research as well as education and vocational training, including student aid in the field of German-Indian economic relations.
- (3) In addition, the association can develop its own activities within the scope of the purpose of the articles of association, in particular organise events and scientific lectures, publish papers and award scholarships.
- (4) The association is politically and denominationally neutral.
- (5) The association pursues exclusively and directly charitable purposes within the meaning of the section "Tax-privileged purposes" of the German Tax Code.
- (6) The association is selflessly active and does not primarily pursue its own economic purposes.
- (7) The association's funds may only be used for statutory purposes. Members do not receive any benefits from the association's funds. No person may be favoured by expenses that are alien to the purpose of the association or by disproportionately high remuneration.

§ 3 Membership

- (1) Any natural person of legal age and any legal entity can become a member.
- (2) The Managing Board decides on the admission of members at its own discretion following a written application. Membership begins with the notification in text form that the Managing Board has confirmed admission. If the application for membership is rejected, the Managing Board is not obliged to inform the applicant of the reasons for the rejection.
- (3) Natural persons who have rendered outstanding services to the association can be appointed honorary members. Honorary members are proposed by the Managing Board and confirmed by the General Assembly with a majority of 2/3 of the valid votes cast. Honorary members do not have to pay membership fees. Otherwise, their rights and obligations correspond to those of other members.
- (4) Membership ends when a member leaves the association, is expelled, dies or loses their legal capacity or, in the case of legal members, when they cease to exist.
- (5) Resignation from the association is possible at the end of the financial year (31 December). Resignation must be declared in writing to a member of the Managing Board with 30 days' notice to the end of the financial year.
- (6) A member can be expelled from the association if they act contrary to the association's objectives or fail to fulfil their obligations to the association. The Managing Board shall decide on the expulsion. The member may appeal against the decision in writing to the General Assembly. A period of one month from receipt of the Board of Directors' decision applies for this. The Membership Assembly shall make the final decision. The member must be invited to the meeting and heard. The member's membership shall be suspended until the decision of the Membership Assembly.

§ 4 Membership fee

- (1) Members must pay membership fees and an admission fee. The amount and due date of the membership fees and the admission fee shall be determined by the Membership Assembly in a membership fee regulation.
- (2) The membership fee must be paid annually in advance by 31 January of each year at the latest. Upon joining, the first membership fee is due pro rata for the current calendar year within 30 days of joining. If the membership fee has not been received by the due date, the member shall be in default of payment without further ado.
- (3) If a member does not pay their membership fee, does not pay it in full or does not pay it on time, the association is entitled to charge reminder and administration fees as well as interest on arrears. These fees shall be determined in accordance with the membership fee regulations.

- (4) If a member has not paid their contribution when it is due, they are excluded from exercising all membership rights until the contributions and any reminder and administration fees and interest on arrears have been paid in full.

§ 5 Bodies of the Association

The bodies of the association are the Membership Assembly, the Managing Board and the Advisory Board.

§ 6 Membership Assembly

- (1) The ordinary Membership Assembly takes place once a year. In addition, a Membership Assembly must be convened if the interests of the association so require or if at least a quarter of the members submit a written request to the Managing Board, stating the purpose and reasons. In this case, the extraordinary Membership Assembly must take place no later than five weeks after receipt of the request by the Managing Board.
- (2) The tasks of the Membership Assembly include
 - a. Election and deselection of the Managing Board, with the exception of Managing Board members by virtue of office or appointment
 - b. Election of the auditor
 - c. Resolution on the annual financial statements
 - d. Acceptance of the annual report of the Managing Board
 - e. Resolution on the discharge of the Managing Board
 - f. Issuance of the contribution regulations
 - g. Resolution on amendments to the Articles of Association and the dissolution of the Association
- (3) Each Membership Assembly must be convened by the Managing Board in writing, giving two weeks' notice and stating the agenda. Invitations by e-mail are permissible. The period begins on the day following the dispatch of the invitation letter. The invitation letter is deemed to have been received if it is sent to the last address provided by the member in writing or by e-mail.
- (4) The agenda is set by the Managing Board. Any member can apply to the Managing Board in text form for an addition to the agenda at least one week before a Membership Assembly. The person chairing the meeting must announce the addition at the beginning of the Membership Assembly. The meeting decides on requests for additions to the agenda that are made at Membership Assemblies.
- (5) The chairperson of the association chairs the meeting. If he*she is unable to do so, he*she shall appoint a member of the Managing Board to chair the meeting. If no member of the

Managing Board is present or if the Chairperson has not appointed a chairperson, the Membership Assembly shall elect a chairperson. The chairperson of the meeting appoints a secretary.

- (6) Each member has one vote at the Membership Assembly. Another member may be authorised in writing to exercise the voting right. The authorisation must be issued separately for each Membership Assembly and may not contain any restrictions or conditions with regard to voting behaviour. No member may hold more than three votes, including their own.
- (7) The Membership Assembly is quorate regardless of the number of members present.
- (8) With the exception of the cases mentioned in § 11, resolutions of the Membership Assembly are passed by a simple majority of the valid votes cast. Abstentions are considered invalid votes.
- (9) Minutes shall be taken of the resolutions of the Membership Assembly, which shall be signed by the person chairing the meeting and the person taking the minutes.

§ 7 Managing Board

- (1) The Managing Board in accordance with Section 26 BGB consists of the Chairperson and two other members.
- (2) The Chairperson of the Association is appointed by the President of Frankfurt School of Finance & Management.
- (3) The other members of the Board of Directors are elected by the Membership Assembly with a simple majority. At the request of a member present, the election is conducted by secret ballot.
- (4) The members of the Managing Board work on an honorary basis. The Membership Assembly may decide to reimburse them for reasonable expenses incurred in their work for the Association.
- (5) The term of office is three years. However, the Board of Directors remains in office until a valid new election or appointment has taken place.
- (6) If an elected member of the Managing Board resigns before the end of the term of office, an extraordinary Membership Assembly shall be convened at which a successor shall be elected for the remaining term of office. In the event of the premature resignation of the Chairperson, the successor shall be appointed in accordance with paragraph 2.
- (7) The Managing Board manages the business and represents the association in all matters in and out of court. It is responsible for all matters of the Association, unless they are assigned to another body by these Articles of Association. It has the following tasks in particular:
 - a. Preparation and convening of the Membership Assembly; drawing up the agenda (§ 6 para. 4);
 - b. Implementation of the resolutions of the Membership Assembly;

- c. Keeping the books;
 - d. Preparation of the budget and the annual report;
 - e. Conclusion and cancellation of service and employment contracts;
 - f. Exercising the right to issue instructions to employees;
 - g. Resolutions on the admission and exclusion of members.
 - h. The Managing Board may resolve amendments to the Articles of Association that have been requested by the Register of Associations or the tax authorities (§ 11 Para. 2).
- (8) The Board of Directors usually meets once a quarter. Meetings can also take place via telephone or video conference. Board meetings are convened in writing or by email by the Chairperson or, if the Chairperson is unable to do so, by the Deputy Chairperson; the agenda does not need to be announced in advance. The notice period for convening meetings is one week; the notice period begins on the day following dispatch. Resolutions of the Board of Directors can also be passed in writing or via a suitable electronic procedure (e.g. by e-mail) if all members of the Board of Directors declare their consent to this procedure.
- (9) The Managing Board is quorate if at least two of its members are present. Resolutions of the Managing Board are passed by a simple majority of the valid votes cast. In the event of a tie, the Chairperson has the casting vote. Minutes shall be taken of the resolutions, which shall be signed by the chairperson or any secretary appointed in their absence.
- (10) The Board of Directors may adopt rules of procedure.
- (11) The members of the Managing Board are only liable to the association for wilful or grossly negligent behaviour. If claims are made against members of the Managing Board by third parties as a result of their Managing Board activities, the Association shall indemnify the Managing Board member concerned against these claims, unless the Managing Board member acted wilfully or with gross negligence.

§ 8 Advisory Board

- (1) The Advisory Board advises the Managing Board on technical issues.
- (2) The members of the Advisory Board are appointed by the Managing Board at its own discretion for a term of office of five years. Reappointment is permitted. The members of the Advisory Board do not have to be members of the Association. An Advisory Board member may resign from office at any time without giving reasons by giving written notice to a member of the Managing Board. Any member of the Advisory Board may be dismissed by the Managing Board without notice. In the event that an Advisory Board member ceases to be a member, the Managing Board may appoint a new member to the Advisory Board for the remaining term of office.
- (3) The advisory board should consist of ten to twenty members.

- (4) The President of Frankfurt School of Finance & Management is an official member of the Advisory Board and its spokesperson.
- (5) The Advisory Board usually meets annually at the invitation of the Chairperson. The Managing Board may participate in the meetings of the Advisory Board.
- (6) The members of the Advisory Board work on an honorary basis. The Managing Board may decide to reimburse them for reasonable expenses incurred in their work for the organisation.

§ 9 Powers of representation

- (1) In the case of legal transactions with a value of less than EUR 5,000, the Chairperson is authorised to represent the company alone. The two other members of the Managing Board are authorised to represent the company jointly.
- (2) In the case of legal transactions with a value of EUR 5,000 or more, the Chairperson represents the company together with another member of the Managing Board.
- (3) The Managing Board may only enter into property transactions and loan commitments with the approval of the Membership Assembly.
- (4) The Managing Board is exempt from the restrictions of Section 181 BGB.

§ 10 Audit of accounts

- (1) The auditor is elected by the Membership Assembly for a period of one year. He*she may not be a member of the Managing Board or an employee of the organisation.
- (2) The auditor audits the accounts. The audit shall also cover the fact that the Association's funds have been used exclusively for purposes in accordance with § 2.

§ 11 Amendments to the Articles of Association

- (1) The Membership Assembly decides on amendments to the Articles of Association. Motions to amend the Articles of Association and to dissolve the Association must be submitted to the members at least one month before the meeting of the General Assembly. A majority of 2/3 of the valid votes cast is required to amend the Articles of Association. Deviating from this, a majority of 3/4 of the valid votes cast is required to dissolve the association and to amend § 7 of the articles of association. Amendments to § 2 of the Articles of Association require the approval of Frankfurt School of Finance & Management gGmbH.
- (2) Amendments or additions to the Articles of Association that are prescribed by the competent registration authority or the tax office are implemented by the Managing Board by resolution and do not require a resolution by the Membership Assembly. They must be communicated to the members at the latest with the next invitation to the Membership Assembly.

§ 12 Dissolution, accrual of the Association's assets

In the event of the dissolution or cancellation of the corporation or the discontinuation of tax-privileged purposes, the assets of the association shall be transferred to Frankfurt School of Finance & Management gGmbH, which shall use them directly and exclusively for charitable purposes in accordance with § 2.

§ 13 Data protection

Personal data is collected from members as part of membership administration. This data is processed and stored within the scope of membership in accordance with the statutory provisions.