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ARTICLES OF ASSOCIATION

HZwo e.V.

Chemnitz, 01 November 2023

HZwo e. V.
Technologie-Campus 6
09126 Chemnitz
phone +49 371 337 179 33
info@hzwo.eu
www.hzwo.eu

Amtsgericht Chemnitz
Vereinsregister-Nummer VerR 3742
Erster Vorsitzender: Prof. Dr.-Ing. Thomas von Unwerth
erster stellvertretender Vorstand: Prof. Dr.-Ing. Welf-Guntram Drossel
zweiter stellvertretender Vorstand: Frank Schmutzler
Dr. Udo Kreißig; Dr. Carsten Pohlmann; Dr. Robert Krumbach; Schatzmeister: Peter Andreas



§ 1 Name, headquarters, business year

- (1) The name of the Association is “HZwo”.
- (2) The Association’s registered headquarters is Chemnitz.
- (3) The Association’s fiscal year is the same as the calendar year.

§ 2 Purpose

- (1) The Association exclusively and immediately focuses on non-profit activities in line with the section of purposes eligible for tax relief in the Tax Levy Regulation. The Association’s purpose is the encouragement and development of science and research (§ 52 clause 2 No. 1 AO).
- (2) The purpose of the Articles of Association is primarily achieved through research in the field of fuel cells for hydrogen fuel cell vehicles, including the analysis of the requirements to be met by a hydrogen supply infrastructure, as well as the maintenance of networks to support the purpose.
- (3) The purpose of the Articles of Association is specifically implemented by:
 - Fundraising through membership fees, donations, and public funding
 - Organizing and executing events, lectures, publications, and public relations
 - Planning, preparation, and execution of scientific conferences, primarily related to hydrogen technologies and fuel cells
 - Supporting the establishment of a network and cluster connecting stakeholders active in science and research – furtherance of knowledge transfer through tradeshow participation; organization of and participation in technical conferences, symposia, and workshops; and publications in the media
 - Encouraging interdisciplinary communication among science, politics, and society
 - Initiating projects, as well as regional, national, and international co-operations, in which the association members and other stakeholders take part,
in particular initiating, developing, and operating the **Hydrogen Innovation Center (HIC)**
 - a) as a research, testing, and development facility for hydrogen technology,
 - b) to establish and operate infrastructure (Hydrogen Innovation Center - HIC) to be used for R&D in hydrogen applications, including buildings, required media supplies (including hydrogen), technical infrastructure (in particular research, testing and development areas, labs/ production facilities, and training labs,
 - c) to encourage and extend scientific and research institutions in the field of hydrogen technologies, for example through

- o provision of non-commercial research services for test procedures related to hydrogen technologies, or, if necessary, for a fee,
 - o research and development of standards,
 - o non-commercial training offers for vocational training institutions,
 - o networking, knowledge transfer, dissemination of research results,
 - o provision of hydrogen labs, production/ repair facilities and offices, primarily to non-commercial institutions (such as universities, colleges, and research facilities), as well as
 - o bringing together university, college, and non-university research partners,
- supporting education and training/ qualification in schools, universities, colleges, and in industry and trade – for general encouragement of scientific knowledge and research in the field of hydrogen
 - increasing public awareness of hydrogen technology potentials and the demands of further development, including infrastructure
 - networking with other national and international associations, alliances, non-profit associations, and institutions aimed at achieving the association’s purpose
 - publishing and presenting results acquired from research and development or in another appropriate ways.
- (4) The Association is intended to contribute to strengthening science and research in the field of hydrogen both in and outside the Saxon Free State.
- (5) The Association is a non-profit organization, and thus does not prioritize profit-related purposes.
- (6) Association funds may only be spent for purposes in conformity with the Articles, as well as for the Association’s overhead costs.
- (7) The members shall not receive any compensation independent of any consideration from the Association’s funds.
- (8) No persons shall benefit from expenses contradictory to the Association’s purposes or through disproportionately high reimbursements.
- (9) To achieve its goals, the Association has the right to co-operate with national and international organizations and alliances and/or to become a member of these organizations, so long as the economic activities of the Association itself are excluded in this process. The Association’s range of impact is limited neither to a federal state nor to the federal territory.
- (10) The Association may found a supporting and operating company for the Hydrogen Innovation Center (HIC) in the legal form of a limited liability company (GmbH) without the need for a meeting of the

members, as long as this company abides by the legal requirements of the Tax Levy Regulation for tax relief. The Association is also authorized to establish additional corporations and participate in them, as long as they abide by the legal requirements of the Tax Levy Regulation for tax relief, as well as the prerequisites for planned cooperation in the sense of the clause § 57 section 3 of the Tax Levy Regulation (AO), whose establishment or participation of the Association is decided by the meeting of members with at least $\frac{3}{4}$ of the votes cast, unless the law provides otherwise for qualified majorities. The shareholder rights in such companies) (including the HIC gGmbH) are represented by the executive board, which decides by resolution.

- (11) The Association can equally directly realize its tax-privileged purposes both by holding and managing shares in tax-privileged corporations (clause § 57 section 4 Tax Levy Regulation (AO)), and through planned cooperation with other corporations eligible for tax relief according to the Tax Levy Regulation (clause § 57 section 3 Tax Levy Regulation (AO)).
- (12) The Association can specifically cooperate as planned with a potential supporting and operating company for the Hydrogen Innovation Center (HIC), insofar this abides by the requirements of the Tax Levy Regulation on tax relief, so that the Association provides services to fulfil the corporate purposes of the supporting and operating company (hereinafter referred to as “HIC gGmbH”-non-profit limited liability company), or the Association purchases services from the supporting and operating company to fulfil its own Association purposes. The type and manner of cooperation should be as follows: The non-profit limited liability company HIC gGmbH should be the builder, owner, and operator of the Hydrogen Innovation Center (HIC) described in clause § 2 section 3 - 6. The Association and the HIC gGmbH may acquire funding for their own and mutual purposes. The Association and the HIC gGmbH may use their administrative resources to achieve their goals jointly or in turn. The Association should prioritize the other activities mentioned in clause § 2 section 3. The Association has initiated the Hydrogen Innovation Center HIC and supports the HIC gGmbH in setting up and operating the HIC; to realize its goals, the Association is also authorized to share use of the HIC (if applicable, for a fee for use). The activities described in clause § 2 section 2 can be implemented both by the Association and the HIC gGmbH individually and through planned cooperation in accordance with clause § 57 section 3 Tax Levy Regulation (AO)), whereby the Association is responsible for maintaining networks. The right to pursue statutory goals separately, without planned cooperation, remains unaffected by this regulation.

§ 2a Participations

The Association may also found and become a shareholder in other corporations beyond clause § 2 section 10, insofar as economic activity of the Association itself is excluded. The meeting of members decides with at least $\frac{3}{4}$ of the votes cast on the establishment or participation of the Association, unless the law provides for otherwise qualified majorities. Shareholder rights are exercised in such companies by the executive board, which decides by resolution.

§ 3 Membership

- (1) Natural persons over 18, partnerships, corporations, and legal persons under public law are entitled to become Association members.
- (2) Members join the Association by applying for their entry in writing. The executive board accepts an application for membership through a written resolution based on a simple majority of votes. By

submitting an application, the candidate recognizes the Articles of the Association in the event of admission. There is no entitlement to admission.

- (3) The executive board makes decisions regarding applications for admission according to its own power of discretion. The applicant will be informed of the voting result; however, this is not a prerequisite for the effectiveness of this entry into the Association. The applicant is entitled to appeal a decision rejecting their application sent by the executive board. The complaint must be submitted to the executive board in writing within one month after receipt of a written notification of the rejection. The decision regarding the complaint will be made in the next ordinary meeting of members.
- (4) Recognized public figures may be appointed as honorary members by the meeting of the members upon proposal by the executive board. Honorary members enjoy the same rights as ordinary members.
- (5) Membership begins on the date of the admission decision.
- (6) To implement its goals, the Association may create so-called “Funded clusters”, whose management is decided by the executive board. The work of the cluster must not violate the regulations of these Articles of Association; it must serve the realization of the Association’s purposes. Obligations, conditions of membership, fees, and rules of procedure of the clusters are regulated by cluster rules, which must be adopted in the meeting of the members with at least $\frac{3}{4}$ of the votes cast. The Association members joining the cluster are obliged to pay the cluster membership fees established in the cluster rules by the meeting of the members.

§ 4 Termination of membership

- (1) Membership ends:
 - a) upon a member’s death (natural person); or
 - b) upon dissolution of the member (legal persons under public law); or
 - c) upon withdrawal; or
 - d) upon exclusion; or
 - e) upon removal from the list of members.
- (2) Members must submit to the executive board the notification of withdrawal in writing. After a minimum three-month termination period, ending of membership is permitted at the end of each business year. The declaration of withdrawal does not release the respective member from their obligation to pay the full membership fee for the current business year, as well as any miscellaneous special fees that have been already indicated or determined by the meeting of members.
- (3) A member may be excluded from the Association upon the executive board’s decision, if they have grossly infringed upon the Association’s interests, or diminished the Association’s reputation. Before taking a decision, the executive board must offer the member, with an adequate period of fulfillment, the chance to provide justification to the board either in person or in writing. At the executive board meeting, the written statement of the relevant member must be read. The executive board’s exclusion decision must be justified in writing, and the member must be informed of it by registered post. The member has the right to appeal this decision and address this appeal to the meeting of members. The

appeal postpones the effective date of the decision. The appeal must be made in writing to the executive board within one month after receiving notification of the decision. Within three months after appealing the decision, the executive board must call the meeting of Association members to make a decision concerning the exclusion. If the executive board does not call the meeting of members by the deadline, then the exclusion decision is regarded as not in effect. In cases where the member does not make use of the right to appeal the exclusion decision, or misses the deadline for the appeal, the member accepts the exclusion decision and the membership is regarded as terminated.

- (4) A member may be removed from the list of members if the member's membership fee payment is in arrears, and if the membership fee is not fully paid within six months of the first reminder, or within three months of the second reminder. The reminders should be sent with proof of delivery; however, this is not a prerequisite for the effectiveness of the measure. The reminder must include a notice of the forthcoming removal of the member from the list of members. If the executive board does not know a member's permanent address, and delivery to an alternate or resident party to whom communication can be directed is not possible, or if persons are subject to registration (such as legal persons under public law) and delivery is neither possible to the registered address, nor to a registered address of a person authorized to receive letters, or another address known to the executive board, then it is sufficient to deliver only one reminder by means of public delivery. The member can then be removed from the list of members if the membership fee is not fully paid within six months after public announcement of the reminder. Each removal from the list of members will be executed upon decision of the executive board, and the corresponding member must be informed, alternatively by way of public delivery.
- (5) Exclusion of a member or removal from the list of members does not release the member from open debts.

§ 5 Financing

- (1) The Association is funded through membership fees, admission fees, voluntary special fees, levies, other legacies, donations, and miscellaneous income.
- (2) To finance investment, the Association is entitled to levy one-time charges. With a three-quarters majority of valid votes, the meeting of members makes decisions regarding levies, the amount, mode of calculation for the share-out key, and the due date per investment. Members who do not accept such a decision obtain a special right of membership termination in this case.
- (3) In particular individual cases, the executive board is authorized to waive in whole or in part or allow delayed payment of membership fees and levies.
- (4) The ordinary members of the Association are obliged to pay membership fees; newly joining members must additionally pay an admission fee. The amount of the membership fees and the admission fee are fixed in the fee schedule. The fee schedule is decided by a meeting of members upon proposal of the executive board with a three-quarters majority of votes cast. The fee schedule is not part of the Articles of the Association.
- (5) The fees for the current calendar year are due by 28 February.

- (6) The members, in their capacity as members, do not receive any allowances from the Association's funds. The Association does not benefit any person by paying expenses contradictory to the Association's purposes, or by disproportionately high reimbursements.
- (7) Honorary members are relieved to their duty to pay membership fees and admission fees.

§ 6 The members' rights and obligations

- (1) The members are obliged to support the Association's aims and interests, as well as to obey the decisions of the Association's institutions.
- (2) The members have the right to use the Association's facilities, and to take part in the activities and events as well. They have the same right to vote in the meeting of the members. The members may delegate their rights in the meeting of members to representatives appointed in writing; however, each representative may only exercise the voting rights of one member. More than one authorized representative or representatives of a member can exercise these rights only by statements that are not contradictory.

§ 7 Executive bodies of the Association

- (1) Executive bodies of the Association are the executive board and the meeting of members. It is possible to establish an advisory board.
- (2) The executive bodies of the Association act in general as volunteers.
- (3) Only natural persons fulfilling one of the prerequisites named in § 9 clause 1 may join the executive board; if this prerequisite no longer applies, then their position as an executive board member is also terminated.

§ 8 Meeting of members

- (1) The meeting of members must be called when required by the interest of the Association, but at a minimum annually. The meeting of members must be called by the executive board, within a four-week period. The period begins when the last known member's invitation is sent. The invitation to the meeting must specify the agenda. The written invitation is sent to the latest address of the member. If the member has provided an email address, the invitation of this member can be sent alternatively to the email address most recently specified, if the member has given no other address to the Association. The invitation letter is regarded as received by the member, if it is sent to the latest address or email address specified in writing to the Association by the member. Until to one week before the date of the meeting of members at the latest, each member has the right to request in writing of the executive board that additional matters be put on the agenda, as a result of which the head of the meeting must add to the agenda at the beginning of the meeting. The meeting of members decides how to respond to the agenda, which is only presented during the meeting of members.
- (2) The executive board must present an annual report and annual statement of accounts during the first ordinarily called meeting; the meeting must ratify the executive board.

- (3) The executive board must call an extraordinary meeting of members, if at least 30 % of members request this in writing.
- (4) The meeting of members may form a quorum if the meeting was called ordinarily and if at last one fourth of members are represented. To pass a resolution to amend the Articles of the Association, at least half of the Association's members must be represented. This paragraph does not apply for the dissolution of the Association, in which case the Articles of the Association in § 14 clause 2 specifies another regulation. If the meeting of members cannot form a quorum, then another meeting of members with the same agenda must be called within four weeks after the date of the meeting. The subsequent meeting must be held two months before at the earliest, but less than four months at the latest, after the first meeting day. The new meeting may make decisions regardless of the number of members attending. An invitation to a meeting must note this simplified decision-making.
- (5) A decision concerning a change in the Articles of the Association requires a three-quarters majority of votes.
- (6) An amendment to the purpose of the Association requires the agreement of all Association members; agreement of members not in attendance must be provided in writing within one month from the end of the meeting of members.
- (7) The meeting is led – insofar as this is not decided otherwise – by the first chair of the executive board. The executive board appoints a secretary.
- (8) Voting and elections are carried out in an open manner by a show of hands or, in case of online participation in the meeting of the members, alternatively through appropriate voting software. Elections en bloc are permitted. The meeting of members can choose different procedures.
- (9) Resolutions and results must be recorded in the minutes. The minutes must include place, date, agenda, and the result of the voting/ elections; the head of the meeting must sign it. Each member is authorized to look at the minutes.
- (10) Each member (including honorary members) has only one vote in the meeting of members, even if several persons pertaining to a member who has a vote take part in the meeting.
- (11) Insofar as no other majorities are prescribed legally or in these Articles, a resolution may be adopted with a simple majority of valid votes cast. Abstentions from voting are regarded as votes not cast, and as a result as abstentions from voting. In case of a tie, a resolution is regarded as rejected.
- (12) Voting proxies may only be granted – unlike in § 6 clause 2 – by the executive board in an unlimited manner; the executive board, for its part, is authorized to exercise these voting rights with simple majority.
- (13) The meeting of members is exclusively responsible for matters explicitly assigned within these Articles of the Association, in particular:
 - a) Acceptance of the report of the executive board regarding the activities of the Association since the previous meeting of members,

- b) Electing/ Voting out the executive board (insofar as the right to vote is the choice of the meeting of members) and the advisory board, as well as the release of all executive board members, and the managing director,
- c) Amendment of the Articles of the Association,
- d) Dissolution of the Association and the use of assets,
- e) Admission of honorary members according to the requirements of § 3 clause (4),
- f) Issue of the scale of fees that are not part of the Articles of the Association, levies,
- g) Approval of the next business year's budget established by the executive board,
- h) Confirmation of the annual statement of accounts,
- i) Appointment of an auditor,
- j) Proposals by the executive board or the managing directors,
- k) Resolution concerning appeals to rejection decisions (§ 3 clause 3), as well as reliance on expulsion decisions (§ 4 clause 3) by the executive board. In matters

within the executive board's area of responsibility, the meeting of members is authorized to determine recommendations to the executive board. The executive board, for its part, can request the opinion of the meeting of members in matters within its area of responsibility.

- (14) The meeting of the members is, in general, to be carried out in the form of an in-person meeting. The executive board may also allow the members to take part online in a general meeting without being present at the place of the meeting ("hybrid meeting"). The executive board decides whether the meeting of the members will take place exclusively as a physical meeting or as a hybrid meeting. There is no entitlement to a hybrid meeting of the members. The invitation must clarify whether the meeting of the members will be executed exclusively as a physical meeting or as a hybrid meeting. In convening the meeting in a hybrid format, the formalities and deadlines prescribed in the Articles of Association are valid; in addition to this, in the invitation to a hybrid meeting, technical instructions must be given for participation, how and by what deadline members must register to participate online, and how the access data will be communicated to the registered members. If members register to take part online, they must during registration enter a valid email address, to which the access data should be sent and declare their consent to the recording of the meeting. The access data must be sent to the registered members at the latest 24 hours before the general meeting's beginning; the notification is deemed to have been effected upon successful sending of the access data to the email address specified by the registered member; the registered member assumes the access risk. This also applies if the sender of the access data receives a delivery error message. The members must be enabled to exercise their rights by means of electronic communication (among other things through 2-way transmission of sound and image, e.g. by holding a video conference), in which the members may ask questions and express themselves in general. In a hybrid meeting, the executive board must make available conference software and voting software. Members taking part

in the meeting online must ensure that their facial image is transferred via live video using the conference software used by the association so that the chair of the meeting can see clearly in person who is participating online in the meeting; if this cannot be guaranteed during voting, their votes are invalid.

§ 9 Management board

- (1) The executive board consists of a minimum of four and a maximum of seven members. These can exclusively be as follows:
 - Insofar as natural persons are members, then they can be elected individually,
 - Insofar as partnerships or legal persons under public law are members, then their legal representative or staff,
 - Insofar as research institutes are members – their legal representative or staff.
- (2) As long as the Chemnitz University of Technology (TU Chemnitz) remains a member of the Association, the chair of the executive board of the Association will be appointed by the university, in consultation with the head of the professorship of Advanced Powertrains in the Faculty of Mechanical Engineering at the Chemnitz University of Technology, or, alternatively, in consultation with the head of the Faculty of Mechanical Engineering at the TU Chemnitz; self-appointment is permitted. As long as the Fraunhofer Institute for Machine Tools and Forming Technology (Fraunhofer IWU) is a member of the Association, then the first vice chair of the Association will be appointed by the Fraunhofer IWU; self-appointment is permitted.
- (3) Otherwise, the members of the executive board are elected for 3-year terms by the meeting of members' secret ballot. Each executive board member must be elected individually, designating their function (second vice chair, treasurer, executive board member). Re-election is permitted, including repeatedly. The year in which the election is carried out is not a part of the term.
- (4) The chair of the executive board has the title of "Chair of the executive board", while the other members of the executive board carry the designation "Executive board member". The treasurer has the title of "Treasurer".
- (5) In legal relations, the Association is jointly represented judicially and extrajudicially by two members of the executive board. To manage the Association and the other work of the executive board, the board establishes rules and regulations. The executive board is authorized to appoint committees for special tasks.
- (6) Each executive board member can be relieved of the limitations of § 181 of the German Civil Code (BGB) by the meeting of members.
- (7) Members of the executive board leave the executive board if they are not reelected by the middle of the business year following the end of the term. However, the executive board retains its function until a re-election has been carried out. If a member of the executive board to be determined by the meeting of members withdraws before the meeting takes place, and if as a result of this the number of members of the executive board drops below the required minimum, then the executive board must elect a new

board member in place of the member who has withdrawn. This member stays in office up to the next ordinary meeting of members.

- (8) If the register of associations or another public authority demands an amendment to these Articles in order to conform to legal regulations or official guidelines, the executive board is authorized to make these changes to the Articles; the executive board's decision regarding this amendment must be reported at the next ordinary meeting of members.
- (9) For the tasks mentioned in § 11, the executive board may appoint a managing director, establish an office, or assign a third party to manage the Association's business who is a member neither of the executive board nor of the Association. Tasks and powers of attorney must be overseen by a contract for business management. The appointment/ assignment must be justified at the meeting of members. The managing director will be called in for consultation at the executive board meetings.
- (10) The resolutions of the executive board must be recorded in the minutes in writing and signed by the chair, or, in event of their absence, by a vice chair; they are to be submitted in short order in copy to all executive board members, and, if available, to the managing director.
- (11) The executive board defines rules and regulations, which clarify invitation terms, permissible invitation models, and types of permissible resolutions. Insofar as the rules and regulations contradict a provision of these Articles, the regulation in the Articles takes precedence.

The executive board is responsible for the management of the Association and its business. The executive board is responsible for all tasks that are not assigned to another authority in the context of the Articles. Above all, the executive board has the following responsibilities:

- Preparing the meeting of members (including the design of a scale of fees) and specification of the agenda;
- Calling the meeting of members;
- Executing the resolutions of the meeting of members;
- Establishing a budget for each business year, accounting, creating a financial report;
- Signing and termination of employment contracts; resolution on the admission, removal from the list of members, exclusion of members.
- Establishment of and participation in corporations, and, related to these corporations, exercising the shareholder rights of the Association

The executive board is authorized to delegate the maintenance of the members' list to the management.

- (12) The power of representation of the executive board is limited with effect against third parties in such a way that the meeting of members' consent is required for purchase or sale, encumbrance, and all other dispositions regarding properties or rights equivalent to real property, as well as to take out a loan greater than € 5,000.– (in words: five thousand Euro).
- (13) The executive board makes its decisions with a simple majority vote. Simple majority of the valid votes cast is only sufficient for efficient executive board decisions, if an executive board meeting is called in writing specifying the subjects of the resolutions, and subject to a term of calling of at least two weeks,

and if at a minimum two executive board members, including the chair and a vice chair, participate. In all other cases, the executive board makes the decision with simple majority of all members entitled to vote.

- (14) The decisions of the executive board must be recorded in a resolution book to provide evidence, and be signed by the executive board chair, or alternatively by one of the vice chairs. The record should include the place and time of the executive board meeting, the type of vote, the names of participants, the resolutions passed, and the voting result.

§ 10 Advisory board

- (1) Upon proposal of the executive board, the meeting of members is authorized to establish an advisory board.
- (2) The executive board proposes the advisory board members and appoints them to the advisory board. Advisory board members need not be members of the Association
- (3) The advisory board is available to the executive board and the meeting of members for consultation. The advisory board members contribute to the achievement and support of the Association's targets by providing expertise.
- (4) The advisory board consists of at least three natural persons. The advisory board chairman is appointed by the board itself among.
- (5) Advisory board members are appointed for three business years. The year of appointment is not counted.
- (6) The advisory board convenes at least once per year, as a rule, while planning the meeting of members. The advisory board chairman issues invitations within a term of four weeks, thereby announcing the meeting's agenda. The advisory board chair takes the minutes of the meeting.
- (7) The advisory board is authorized to draft resolutions and send them to the executive board and the meeting of members. By their nature, these resolutions are not binding, but must be taken note of and discussed by these boards. Decisions are made by a two-thirds majority of advisory board members participating in the meeting, by open ballot.
- (8) Advisory board members are allowed, even as non-members of the Association, take part in a meeting of members and executive board meetings. Participation is by invitation of the executive board chair

§ 11 Management

- (1) The management is established as described in § 9 clause 9.
- (2) The executive board determines the required qualifications and employment.
- (3) The managing director represents the executive board in everyday business. This entails the following duties:

- a) Responsibility for the implementation of the annual budget of the Association. This also includes activities for fundraising apart from the member fees. Creation of the annual financial statement and support of the executive board in planning the meeting of members.
- b) The managing director must account for all activities by providing the executive board and the meeting of members with reports and presentations annually and upon request.
- c) External representation of the Association as the first contact person, including participation in events, tradeshow, seminars, and workshops, etc.
- d) The managing director is obliged to implement and strengthen the Association's objectives in the Articles of the Association in § 2, as well as the resolutions of both the meeting of members and the executive board.
- e) The managing director is obliged to guarantee a continuous expansion of the number of members in the Association, and thus to recruit and facilitate the admission of new Association members.

The managing director has the following rights:

- a) Disposition for the purpose of the Association of its funds within the scope of the annual budget.
 - b) Communication, negotiation, and decision-making with partners regarding potential cooperation and project ideas for the purposes of the Association. Networking should be independently organized.
 - c) The managing director supervises and instructs the assistants.
 - d) Independent coordination and development of the Association's public relations. This includes the creation of print media, websites, social media, TV and radio presentations, preparation and execution of workshops and conferences, etc.
 - e) The managing director may outsource orders to service providers in order to implement and achieve the Association's objectives.
- (4) The assistants perform tasks according to the job description and support the managing director.
- (5) The managing director's power of representation is limited, with effect against third parties, to the following extent: the consent of the meeting of members is required for purchase or sale, encumbrance, and all other dispositions regarding properties or rights equivalent to real property, as well as to take out a loan in an amount greater than € 5,000.– (in words: five thousand Euro).

§ 12 Transparency and fairness

- (1) The Association has designed coordination and decision-making processes so as to avoid or minimize conflicting interests between job-related obligations, such as the individual commitment to one's own company or organization, the work of the Association, and potential private interests. In cases where these conflicting interests remain, they will be discussed openly, and a suitable strategy, such as abstaining from voting, will be adopted in the appropriate boards.



- (2) Cooperation in the Association excludes claiming, offering, or receiving cash, gifts, or other benefits to gain an advantage. The legal requirements of antitrust law and prohibition of corruption are obviously maintained.
- (3) In internal and external communication, the Association relies on technically correct content and arguments.

§ 13 Cash audits and auditing of accounts

Regular accounting and auditing of accounts of the Association are the duties of the executive board. The treasurer reports to the meeting of members. Accounting must be reviewed annually by the auditor specified by the meeting of members. In conformity with § 8 clause 2, the annual report is presented in the first annual ordinarily convened meeting of members.

§ 14 Amendments to the Articles and dissolution

- (1) Amendments to the Articles must be submitted and notarized to be entered into the Association's register.
- (2) The dissolution of the Association can only be decided by a meeting of members, which, in turn, must be called within four weeks with this specific purpose. At least two thirds of all ordinary members must participate in the meeting of members called for this purpose to constitute a quorum. If there is no quorum, another meeting of members with the same agenda must be called within four weeks, wherein a quorum may be constituted without regard to the number of participating members. In the new invitation, this circumstance must be explicitly indicated. In each case, the decision about the dissolution of the Association requires a four fifths majority of the votes cast.
- (3) If not otherwise decided by the meeting of members, dissolution may be executed by the executive board.
- (4) In case of the Association's dissolution, or if tax-deductible purposes cease to exist, the assets will be allocated to the Association of the "Kulturstiftung des Freistaates Sachsen (Culture Foundation of the Free State of Saxony)", which must use these funds immediately and exclusively for non-profit, charitable, or religious purposes.

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