

Charter of the Academic Society for Competition Law (ASCOLA) e.V.

This version was adopted by the General Assembly on 15 June 2021. This is a translation of the official German version of the Charter.

§ 1 Name, Legal Form, Registered Office, Fiscal Year

1. The association shall bear the name "*Academic Society for Competition Law*." It is established as an association under German law and shall be entered into the register of associations. After registration, it shall be named "*Academic Society for Competition Law (ASCOLA) e.V.*"
2. The registered office of the association is in Munich.
3. The fiscal year is the calendar year.

§ 2 Purpose, Activities, Charitable Status

1. The purpose of the association is the promotion and academic study of national, supranational, and international competition law. It aims to foster cross-cultural legal and economic discussions on the goals, content, and development of competition law worldwide, especially through conferences and working meetings. The association ensures the publication of results and may publish or support other academic studies. It does not represent professional or industry interests.
2. The association pursues exclusively and directly charitable purposes in accordance with the German tax code. It is selfless and not aimed at profit-making.
3. Funds may only be used for purposes in accordance with this Charter. Members receive no financial benefits from association funds. No individual may be favored through expenditures unrelated to the association's purpose or through disproportionately high compensation.
4. In the event of dissolution or cessation of the association's purpose, its assets shall go to the *Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH* in Eschborn, Germany, to be used solely for charitable purposes.

§ 3 Membership

1. Any natural person who has completed a degree—preferably in economics or law—can become a regular member.
2. Supporting members may include:
 - Natural persons
 - Legal entities
 - Other associations and academic or non-profit institutions
3. On the Board's recommendation, the general assembly may appoint honorary members for life.

§ 4 Admission to Membership

1. Membership according to § 3(1) and (2) requires a written application to the Board and a statement from a regular member regarding the applicant's suitability to support the association's objectives.

2. Admission is decided by the Board.

§ 5 Termination of Membership

1. Membership ends through death, resignation, removal from the member list, or expulsion.
2. Resignation must be declared in writing to the Board and can only be declared at the end of the financial year, whereby a notice period of one month must be observed. The right to extraordinary cancellation of membership remains unaffected.
3. The Board may remove a member from the membership list by resolution if it has not paid a membership fee for at least two years without cause and despite two written reminders from the Board or an authorised representative. The cancellation may only be decided if at least two months have passed since the second reminder and the cancellation was threatened in this reminder. The member shall be notified of the Board's decision to cancel the membership.
4. The Board may pass a resolution to expel a member who culpably and grossly violates the interests of the association from the association. The member concerned is given the right to be heard before this decision is made. Reasons for the expulsion must be given in writing and sent to the member. Within one month of receiving the resolution, the member may apply to the Board for a decision at the next General Assembly. The decision of the General Assembly is final.

§ 6 Membership Fees

1. The General Assembly authorizes the Board to determine and adjust the type and amount of membership fees and to adapt them as circumstances may require. The Board handles the determination of the fee structure in a transparent way and discloses it towards members.
2. The Board must consider proportionality, individual financial capacity, and the association's goals when determining the fee structure.
3. The Board may use a credit card linked to the association's account for financial transactions.

§ 7 Organs of the Association

The association's organs are

- The Board
- The General Assembly

§ 8 The Board

1. The Board comprises at least five regular members, including the chairperson, vice-chair, and treasurer. The composition of the Board should reflect the international and interdisciplinary nature of the association.
2. The General Assembly may decide that, in the case of a Board consisting of more than five members, only a limited number of at least five members shall fulfil the functions of the Board within the meaning of this Charter and the law on associations. These members shall in any case include the chairman, the vice-chair and the treasurer. The remaining members act as

advisory members and thereby assist the Board in the fulfilment of its duties as defined by law.

3. The founding Board consists of three members until a new Board is elected at the first general assembly.
4. The chair, vice-chair, and treasurer each have individual power of representation. This power of representation is limited insofar that transactions worth more than €5,000 require the approval of the General Assembly.
5. The Board manages the association. Its duties include in particular:
 - Calling and preparing general assemblies, and preparing the agenda
 - Executing resolutions of the General Assembly
 - Preparing the budget, running the accounts, draft the annual report
 - Deciding on admission of new members
 - Setting the location, time, and topics of meetings
6. Board liability towards the association is limited to intent and gross negligence.

§ 9 Election and Term of the Board

1. The Board is elected by the General Assembly for a period of two years, calculated from the day of the election. However, it shall remain in office until a new Board is elected. At the request of an ordinary member at the General Assembly, each member of the Board must be elected individually. Only ordinary members of the Association may be elected as members of the Board. Members of the Board may be re-elected.
2. Board membership ends if the person ceases to be a regular member.
3. Vacancies may be filled by Board appointment for the remainder of the term.

§ 10 Board Meetings and Decisions

1. The Board passes resolutions at meetings convened by the chairperson or, if he/she is unable to do so, by the vice-chair. A notice period of one week should be observed. The agenda does not need to be announced.
2. A quorum requires at least two Board members. Decisions are by majority. In case of a tie, the chair has the deciding vote, in case of his/her unavailability the vice-chair.
3. It is possible to decide in written procedure if all Board members agree.

§ 11 General Assembly

The General Assembly takes care of the matters of the Association unless the Charter provides for a responsibility of the Board. Its competences include in particular:

1. Electing and removing Board members
2. Approval of the budget for the next financial year, acceptance of the annual report of the Board, discharge of the Board;

3. Changing the Charter or dissolving the association
4. Ruling on expulsions
5. Appointing honorary members

§ 12 Convening the General Assembly

1. The ordinary General Assembly should take place annually, if possible on the occasion of a conference or working session. It can also take place virtually. It is convened by the Board in text form, stating the agenda, with at least four weeks' notice. The notice period begins on the day following the dispatch of the invitation letter. The letter of invitation shall be deemed to have been received by the member if it was sent to the last address provided to the Association by the member in text form.
2. The Board shall set the agenda. Any member may request an addition to the agenda in text form up to two weeks before the meeting. The chair of the meeting must announce this request at the beginning of the assembly. The agenda may be amended and supplemented by resolution of the General Assembly.

§ 13 Extraordinary General Assembly

The Board may convene an extraordinary general assembly. It must be convened if the interests of the association so require or if at least one fifth of the members request this in text form to the Board, stating the purpose and reasons for the extraordinary general assembly.

§ 14 General Assembly Resolutions

1. The General Assembly shall be chaired by the chair or, if he/she is unable to attend, by the deputy chair, the treasurer or another member of the Board. If no member of the Board is present, the General Assembly shall appoint the chair. In the case of elections, the chairmanship of the meeting may be delegated to an election committee for the duration of the ballot and the preceding discussion.
2. The general assembly is quorate regardless of the number of members present if it has been duly convened.
3. Each ordinary member has one vote at the General Assembly. Another ordinary member may be authorised in writing to exercise this voting right. The authorisation must be issued separately for each General Assembly; however, one member may not represent more than three third-party votes.
4. The General Assembly generally passes resolutions with a simple majority of the valid votes cast; abstentions are considered invalid votes.
5. Amendments to the Charter require a majority of three quarters of the valid votes cast; the dissolution of the Association can only be resolved with nine tenths of the valid votes cast. A change to the purpose of the Association can only be resolved with the consent of all members. This approval can only be declared in text form to the Board by members who are not present within one month of the General Assembly.
6. In elections, the person who has received more than half of the valid votes cast is elected. If no one has received more than half of the valid votes cast, a run-off vote shall be held between the two candidates who have received the most votes. The candidate who has received the

most votes is then elected. In the event of a tie, the lot to be drawn by the chairman of the meeting shall decide.

7. Minutes shall be taken of the resolutions of the General Assembly, which shall be signed by the respective secretary.

§ 15 Language

All association acts are carried out in English or German. Dealings with the registration authorities are also conducted in German, while dealings with the tax authorities are only conducted in the official language of the respective authority.

§ 16 Simplified Amendments to the Charter

The chairperson, the deputy chairperson and the treasurer may amend the Charter by unanimous resolution until registration in order to eliminate objections from the registry court or - with regard to the intended charitable status - from the tax authorities, provided that this does not involve significant amendments to the Charter.

§ 17 Dissolution and Asset Allocation

1. The dissolution of the Association can only be decided at a General Assembly with a majority of nine tenths of the valid votes cast.
2. Unless the General Assembly decides otherwise, the chair and the vice-chair are jointly authorised liquidators.
3. The assets available after the termination shall be transferred to the Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH based in Eschborn (Germany), which must use them directly and exclusively for charitable purposes.
4. The above provisions shall apply accordingly if the Association is dissolved for any other reason or loses its legal capacity.

Charter as amended by the General Assembly on 15 June 2021.