



**TRANSLATION of the
BY-LAWS
of the
American-German Business Club Munich e.V.**

PLEASE NOTE THAT THE GERMAN VERSION PREVAILS

§ 1

Name, Legal Form, Location, Language

- 1.1 The Club is called the "American-German Business Club Munich". It is registered in the Vereinsregister of the Amtsgericht München under its official name: "American-German Business Club Munich e.V." and is referred to as the "Club" hereafter in these By-Laws.
- 1.3 The location of the Club is Munich.
- 1.4 The language of the Club is English. The By-Laws shall be published in German (Satzung) and English. In case of legal conflict the German text shall prevail.

§ 2

Goals and Tasks of the Club

- 2.1 The purpose of the Club is the advancement of the global ideals and understanding, especially related to:
 - 2.1.1 Supporting bilateral relationships in economics, business, politics and culture, especially those related to the U.S.A. and Germany, but also those between these countries and other nations.
 - 2.1.2 Informing American and German citizens as well as Club members on the customs, cultures, economies, legislation, and basic historical and political background information of societies in Germany and the United States.
 - 2.1.3 Gathering and communicating information covering the points mentioned above.
 - 2.1.4 Providing a forum for open discussion and experience exchange, as mentioned above in point 2.1.1, for American and German citizens and others.
 - 2.1.5 Supporting German and American students in their studies of the cultures and economies of the U.S.A. and d Germany.
 - 2.1.6 Supporting German and American students in creating contacts to academic institutions and their related exchange programs while especially providing students help through awarding scholarships or financial assistance based on the guidelines of the Club for such aid.
- 2.2. The goals of the Club will be pursued through co-operation with other German-American Clubs as well as with members of the Association of American-German Business Clubs in other German cities and internationally.
- 2.3 The goals and activities of the Club will be covered through the organization of regular member and non-member meetings which will include expert speakers on political, economic, business or cultural topics. After the presentation, those present will be able to pose questions or exchange thoughts related to the discussion.
- 2.4 The Club is to strive to help provide information sought by German and American citizens.
- 2.5 In line with the goals, the Club can stage events, including those related to charitable programs.
- 2.6 The Club is politically neutral.

§3
Business Year

The business year is the calendar year.

§ 4
Membership

- 4.1 Members of the Club can be natural persons or legal entities, domestic- or internationally-based, who support the Club's goals and By-Laws. Legal entities can be represented only by authorized delegates in the Club bodies.
- 4.2 There are 2 basic categories of membership: "corporate" membership for companies and "individual" membership.
 - 4.2.1 The annual membership fee for the "individual" membership is half the annual fee for "corporate" membership.
 - 4.2.2 In comparison to the "individual" membership, the "corporate" membership is not related to a specific person. Legal entities acting in one of the bodies of the association must be represented by a delegate authorized by the entity.
 - 4.2.3 Corporate members shall be able to bring any two people of full age to each Club event that relates to § 2.3. Each of these people will be charged the individual member price for attending the event. These people may be any two employees, affiliates or guests of the corporate member. Corporate members shall be eligible to purchase twice the number of seats for Club events (per § 2.3) as allowed for a respective individual member. Upon sole discretion of the Board, adequate benefits may be granted to all Corporate Members to attract and bind such Members with the Club, e.g. Corporate members shall get three consecutive reasonable and appropriate advertising insertions for free in the newsletter of the Munich AGBC, in the event that the Club shall publish such a newsletter. It is at the sole discretion of the Board as to what is considered to be "reasonable and appropriate."
- 4.3 Membership is attained by written application to the Executive Board. This is reviewed and accepted by the Board. The membership begins at the start of the month of acceptance.
- 4.4 Memberships renew automatically for each following year if not they are not canceled by written notice two months before the end of the current calendar year. Members may terminate their membership by submitting a written resignation addressed to the Executive Board. Membership also ends for individual members in the case of fatality or for legal entities by dissolution of the entity. Members resigning have no claims on the assets of the Club.
- 4.5 A member may be expelled by decision of the Executive Board if the Executive Board has come to the conclusion that the member's conduct does not conform with the Club's interests (e. g. It constitutes a gross violation of the By-Laws or causes severe damage to the association's interests.).
- 4.6 Expulsion proceedings must grant the member an opportunity to comment. The decision to expel must be substantiated, and the member must be informed thereof by registered letter. The member may appeal to the Executive Board against the expulsion within one month of receipt of the decision by registered letter. Acceptance of the appeal will be made at the Annual General Meeting. Once the validity of the exclusion is confirmed, all membership rights are removed.

§ 5
Contributions, Membership Fees

- 5.1 The Club may accept project-related donations, free services and gifts in kind awarded to support the pursuit of its purpose and the performance of its duties.
- 5.2 The membership fee (annual fee) is payable for one year in advance. If membership commences in the course of the calendar year, the membership fee is payable on the first day of the month following reception of the written membership approval. For members joining on or after July 1st, the membership fee for this partial year is half the annual membership rate.
- 5.3 The amount of annual dues shall be recommended by the Executive Board, taking into account the recommendation of the Executive Board of the Association of American-German Business Clubs e.V., and approved by the General Assembly by simple majority. Additional voluntary contributions of members are possible and welcome.
- 5.4 Membership terminates if a member has not paid his or her annual dues after receiving a written reminder to pay. The reminder must state the consequences of not paying. Also despite cancellation of the membership, the membership fees for the current year remain payable.

§ 6
Club Bodies

- 6.1 The General Assembly
- 6.2 The Executive Board

§ 7
General Assembly Meetings

- 7.1 The annual General Assembly will be held at least once each year before the 30th of September. The meeting shall be called by the Executive Board in writing with at least four weeks advance notice or whenever the interests of the Club require it, or if one-fifth of the members requests a meeting and the reasons for it in writing to the Executive Board. The Executive Board may call a special General Assembly meeting in the interest of the Club at any time.
- 7.2 The General Assembly is responsible for:
 - 7.2.1 Amendments to the By-Laws,
 - 7.2.2 Election of the Executive Board for a one-year term, as well as the annual certification of the Board (*Entlastung*),
 - 7.2.3 Decisions regarding membership dues, expenditures, as well as the budget, based on recommendations from the Executive Board,
 - 7.2.4 Designation of honorary members,
 - 7.2.5 Dissolution of the Club,
 - 7.2.6 Approval of the annual financial report on the receipts and expenditures report,
 - 7.2.7 Decision regarding expelling of a member.
- 7.3 The General Assembly decides by a simple majority of the votes cast. However, amendments to the By-Laws require a two-thirds majority of votes cast. Changes to § 1, 2 and 5 of the By-Laws or changes to the other parts of the By-Laws that affect § 1, 2 and 5 require unanimous approval of all members present.
- 7.4 The General Assembly may make decisions if a minimum of 10% of the members are present or represented. Each member has one vote and can designate by power of attorney a representative from among the other members present; however, no member present can simultaneously represent more

than 3 other members. A member can also be deemed “present” if she or he participates in the entire meeting via a telephone or video conference call or other appropriate telecommunications means.

- 7.5 The date for the regular Membership Meetings must be sent out to the members at least two weeks in advance. The invitation must inform the members about the topics on the agenda. Requests by members to put issues on the agenda of the General Assembly must be communicated to the Executive Board at least four weeks before the meeting date in order to be eligible for discussion and decision at the General Assembly. For requests submitted after this date, the member has no right to expect that they are included in the agenda.
- 7.6 In general, votes at the meeting are communicated by show of hands. The General Assembly may decide that votes relating to a particular issue may be cast by another defined procedure. Elections to the Executive Board are normally to be performed by written ballot. In exceptional cases, a vote by letter may be accepted as valid.
- 7.7 The period of advance notice may be waived by unanimous decision of the members.
- 7.7 The General Assembly can be used to establish committees and vest power in them (§ 10).

§ 8

The Executive Board

- 8.1 Members of the Executive Board are elected at the General Assembly for a period of one year. This period lasts until the elections at the following General Assembly. A re-election is permissible.
- 8.2 The Executive Board consists of at least four persons. Unless the functional positions of the Executive Board are otherwise determined by the General Assembly, the offices of the Executive Board are elected by its members and shall include at least a President, a Treasurer and a Recording Secretary. The Executive Board represents the Club per § 26 BGB.
- 8.3 The Executive Board is the legal representative of the American-German Business Club Munich e.V. It represents the Club in court and out of court. The extent of its powers is limited by these By-Laws with effect against third parties in that the President together with another board member is authorized to make a joint representation of the Executive Board.
- 8.4 The Executive Board conducts the business of the Club. It is responsible for all matters except for those reserved for decision in the General Assembly.
- 8.5 Management duties of the Executive Board include maintaining a complete record of income and expenditure in compliance with the requirements of the German tax rules on charitable status, as well as keeping records of the Club's assets. The Board is entitled and obliged to make expenditures in accordance with the budget plan concluded by the annual General Assembly.
- 8.6 Members of the Executive Board receive no compensation for their service on the Executive Board.
- 8.7 The mandate of an Executive Board member is terminated by resignation or death, and also if two-thirds of the General Assembly vote against him or her. If the mandate of a board member ends before the end of his or her term, the Executive Board may replace this member by another for his or her remaining term of office. If the General Assembly has voted an Executive Board member out of office, it shall elect a member replacing for the remaining term of office.

§ 9

Scope of Decisions of the Executive Board

- 9.1. The Executive Board has a quorum when either all three members are present at the board meeting, or if there are more Board members than the minimum required, two-thirds of the Board members are present, including the President or Executive Vice President. The Executive Board shall decide by simple majority of members present. In the case of a tie vote, the vote of the President counts as two.
- 9.2. The President shall preside at all regular and special meetings of the Executive Board. She or he is an ex-officio member of all committees. In the absence of the President, the Executive Vice President has the same rights and responsibilities as the President.

- 9.3. The Executive Board shall prepare a budget for the next fiscal year within the last three months of each calendar year. At each Executive Board meeting, the Treasurer shall report to the Board on the financial situation of the Club.
- 9.4. The Executive Board members may only incur expenditure generally provided for in the budget. Extraordinary expenses in excess of the budget shall require prior approval of the majority of the Executive Board.
- 9.5. Acceptance of new members and expulsion of current members of the Club need prior approval of the Executive Board.
- 9.6. The Executive Board may grant the President and Treasurer individual signature authority relating to the Club's bank account.
- 9.7. When all Executive Board members agree, decisions of the Executive Board can be made in writing.

§ 10 Standing Committees

- 10.1 The Club can establish at least the following committees:
 - 10.1.1 Committee for members,
 - 10.1.2 Committee for communications,
 - 10.1.3 Committee for events,
 - 10.1.4 Committee for promotion and marketing, and
 - 10.1.5 Other committees based on needs identified by the Executive Board
- 10.2 Each member can be a member of a committee. A committee should not exceed 10 members.
- 10.3 Committee sessions are convened by the committee chairperson as needed. Each committee member may request the convening of a meeting, specifying the reason. The committee shall have a quorum if half of its members are present.
- 10.4 Each committee shall provide a written report to the annual session of the General Assembly.

§ 11 Dissolution of the Club

- 11.1 A motion to dissolve the Club must be submitted to the Executive Board by at least two-thirds of its members. The dissolution of the Club may only be concluded by a General Assembly meeting convened expressly for this purpose. The decision to dissolve the Club must be approved by a two-thirds majority of the voters present.
- 11.2 The dissolution is the responsibility of the President and Executive Vice President.
- 11.3 In the case of dissolution and after paying all outstanding amounts due to third parties, the remaining assets of the Club/Verein at the time of dissolution will be contributed to the Amerika Haus Verein e.V. in Munich which may only use them for non-profit and charitable purposes.

§12 Minutes of Meetings

- 12.1 Minutes must be prepared for each General Assembly meeting, each meeting of the Executive Board, and each committee meeting. All decisions must be recorded. The minutes shall be signed by the presiding officer and are to be made available to the members of the respective organs. All members must have access to the minutes of General Assembly meetings at any time. .
- 12.2 The minutes or excerpts thereof may not be made public except with the express approval of the president.

§ 13
Voting

As long as the contents of these By-Laws do not expressly infringe on other official regulations, the majority vote for the decisions and resolutions of the General Assembly or the Executive Board apply to the those members present or their representatives as well as the committee members.

§ 14
Audit of the Books of the Club

Each year the Executive Board shall appoint an independent auditor to examine the finances of the Club. If appropriate the auditor may also be a member of the Club. The auditor shall audit the accounts and vouchers of the Club and submit a written report to the Executive Board for presentation at the annual General Assembly.

§ 15
Court of Appeal

The court of appeal for cases involving claims of the Club against members as well as members against the Club is the local court at the registered location of the Club.

§ 16
Effective Date

This constitution becomes effective upon registration in the local court and replaces all previous constitutions.

§ 17
Temporary Instructions

Should the registration court take exception to any parts of these By-Laws, the Executive Board is empowered to make the needed changes to assure proper legal conformance of the By-Laws.