

Wissenschaftliche Gesellschaft für Kartellrecht

- Academic Society for Competition Law (ASCOLA) e.V.

- Charter -

§ 1 Name, legal status, domicile and financial year

- (1) The Society bears the name “Wissenschaftliche Gesellschaft für Kartellrecht-Academic Society for Competition Law”. The Society is established as an association according to German law and will be registered; after registration the Society bears the name “Wissenschaftliche Gesellschaft für Kartellrecht – Academic Society for Competition Law (ASCOLA) e.V.”.
- (2) The domicile of the Society is Munich, Germany.
- (3) The financial year of the Society is the calendar year.

§ 2 Objectives, functions and non-profit character

- (1) The Society promotes the development and scholarly research of Competition Law on the national, supranational and international level. It facilitates legal and economic discussion of the objectives, contents and development of Competition Law worldwide between countries and cultures and fosters its purpose by means of conferences and other meetings. The Society undertakes the publication of the results of these conferences; the Society may support and publish other academic studies. The Society does not act in the interest of any profession or industry.
- (2) The Society exclusively and directly pursues non-profit purposes according to the provisions of the German Tax Act (*Abgabenordnung*) concerning tax-privileged purposes. It acts in a purely altruistic manner; it does not primarily pursue its own profit.
- (3) The Society may only spend its funds in accordance with its statutory objectives. The members of the Society will not receive any remuneration from its funds. No person will be favoured by any reimbursements that do not comply with the objectives of the Society or by any excessively high compensation.
- (4) In the event of dissolution or annulment of the Society or in the case of the abandonment of its previous objectives, the Society’s assets will be transferred to the Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH, which will spend these assets directly and exclusively for charitable purposes.

§ 3 Membership

- (1) Any natural person with an academic degree preferably in economics or law may acquire the status of an ordinary member.
- (2) The Society admits as supporting members
 1. natural persons
 2. legal persons and
 3. other associations and academic or charitable institutions.
- (3) Upon the initiative of the Executive Board, the General Assembly may appoint lifetime honorary members.

§ 4 Acquisition of membership

- (1) Acquisition of membership under § 3 (1) and (2) requires a written application for admission addressed to the Executive Board and a reasoned recommendation by an existing ordinary member on the candidate’s ability to further the society’s objectives.

- (2) The Executive Board decides on the admission.

§ 5 Termination of membership

- (1) Membership ends in case of death, withdrawal, deletion from the list of members or exclusion from the association.
- (2) A member may declare his or her withdrawal from the Society in writing. Notwithstanding the extraordinary right of withdrawal, this declaration has to be submitted to the Executive Board one month before the end of a calendar year in order to terminate the membership by the end of this year.
- (3) The Executive Board may delete a member from the list, if he or she without good reason and despite repeated written reminders of the Executive Board or its representative has failed to pay the membership fees for a period of two years. The Executive Board may decide on the deletion only after expiration of a period of two months following the second reminder including a statement of deletion. The decision of the Executive Board concerning the deletion shall be notified to the member.
- (4) The Executive Board may exclude a member who has deliberately and seriously harmed the Society's interests. Before the Board makes such a decision, the member concerned shall be granted the opportunity to be heard. The exclusion has to be justified in writing and shall be notified to the member. Within a month following receipt of the Executive Board's decision, the member concerned is entitled to request in writing a decision by the subsequent General Assembly. The decision of the General Assembly is final.

§ 6 Membership Fees

- (1) Members pay annual fees which are due on the 1st of January each year or, in the case of a new member, on the first day of the month following admission to the Society.
- (2) The annual fees are 100 € for ordinary members and at least 200 € for supporting members.
- (3) Honorary members are exempted from payment of membership fees.
- (4) The Executive Board may waive the fee or part of it or grant a delay of payment.

§ 7 Authorised bodies

The authorised bodies of the Society are:

1. the Executive Board and
2. the General Assembly.

§ 8 Executive Board

- (1) The Executive Board consists of at least five ordinary members, including the Chair, the Vice-Chair and the Treasurer. The composition of the Executive Board should reflect the international and interdisciplinary orientation of the Society.
- (2) The general meeting may decide that, in the case of an Executive Board consisting of more than five members, a lesser number of at least five of these members will have the authority of acting as the Executive Board within the meaning of this Charter and of German law. These members shall include the Chair, the Vice-Chair and the Treasurer. The other

members advise the Executive Board within the meaning of German law in the fulfilment of their functions.

(3) The first Executive Board may consist of three members only and will be elected by the constitutive meeting for the period until the first General Assembly elects a new Executive Board.

(4) The Chair, the Vice-Chair and the Treasurer have power to represent the Society individually. Power of representation for transactions exceeding a value of 5,000 € depends on the approval by the General Assembly.

(5) The Executive Board acts as the managing body of the Society. Its functions include the following:

1. preparation and convening of the General Assembly as well as setting its agenda;
2. execution of the decisions adopted by the General Assembly;
3. preparation of the budget, accounting, and statement of the accounts of the previous financial year;
4. decisions concerning the admission of new members.
5. decisions on the location, time and topic of conferences and other meetings.

(6) Liability of the members of the Executive Board towards the Society is limited to intentional or grossly negligent conduct.

§ 9 Election and term of the Executive Board

(1) The Executive Board will be elected by the General Assembly for a period of two years, counted from the day of the election. However, it will remain in charge until a new Executive Board is elected. On request of an ordinary member in the assembly each member of the Executive Board has to be elected individually. Only ordinary members are eligible to the Executive Board. Members of the Executive Board may be re-elected.

(2) Termination of ordinary membership results in the termination of membership on the Executive Board.

(3) In case of termination of membership on the Executive Board, the Executive Board is entitled to co-opt a successor for the remaining term.

§ 10 Meetings and decisions of the Executive Board

(1) The Executive Board decides at meetings convened by the Chair or, in case of his absence, by the Vice-Chair. Meetings should be convened at least one week in advance; the agenda does not have to be communicated.

(2) The Executive Board may decide in meetings with a quorum of two of its members. Decisions are adopted by the majority of the votes cast in the meeting; in case of a tied vote, the vote of the Chair or, in case of his or her absence, the vote of the Vice-Chair is decisive.

(3) The Executive Board may decide by written proceedings, if all members of the Executive Board agree with the result of the decision.

§ 11 General Assembly

The General Assembly decides on all matters of the Society to the extent functions have not been assigned to the Executive Board according to these Statues. The functions of the General Assembly include:

1. election and voting out of members of the Executive Board;
2. approval of the budget for the upcoming financial year, approval of the annual report of the Executive Board, ratification of the Executive Board;
3. decisions on amendments of this Charter and the dissolution of the Society;
4. decisions concerning the exclusion of members by the Executive Board;
5. appointment of honorary members;

§ 12 Convening of the General Assembly; agenda

(1) The ordinary meeting of the General Assembly will be held once a year, usually in connection with a conference or another meeting. The Executive Board will convene the General Assembly by written or electronic notice including the agenda at least four weeks in advance. The fixed period of time starts on the day following the mailing of the invitation. The invitation is considered to be received by a member as soon as it was sent to the last address communicated by that member in writing.

(2) The agenda is set by the Executive Board. Up to two weeks before the meeting is held, a member may request by written or electronic notice additional items to be placed on the agenda. The Chair of the meeting has to report on this request at the beginning of the general meeting. Upon decision by the general meeting, the agenda may be modified and supplemented.

§ 13 Extraordinary meetings of the General Assembly

The Executive Board is entitled to convene an extraordinary meeting of the General Assembly. The Executive Board shall convene such meeting if it is in the Society's interest or if a request has been made to the Executive Board by written or electronic notice, indicating the purpose and reasons of the meeting, by at least one fifth of the Society's members.

§ 14 Decisions of the General Assembly

(1) The Chair of the Executive Board or in case of his or her absence, the Vice-Chair, the Treasurer or another member of the Executive Board presides over the meetings of the General Assembly. If none of the members of the Executive Board is present, the General Assembly appoints the chairperson of the meeting. In the case of elections, the role of the chairperson of the meeting may be assigned to an electoral committee for the period of the ballot and the previous discussions.

(2) Irrespective of the number of persons present, the General Assembly has authority to make decisions if it was duly convened.

(3) Each ordinary member has one vote at the meetings of the General Assembly. In order to exercise one's right to vote, a member may assign this right to another ordinary member in writing. The right to vote needs to be assigned separately for each meeting; a single member is not allowed to exercise more than three other votes.

- (4) Unless provided otherwise, the General Assembly decides by simple majority of the valid votes cast; abstentions are considered to be invalid votes.
- (5) Amendments to this Charter require a majority vote of three quarters of the valid votes cast. In order to dissolve the Society, a majority vote of nine tenth of the valid votes cast is required. Amendment of the objectives of the Society requires approval by all members of the Society. For such an amendment, members absent in the meeting may declare their consent in writing to the Executive Board within a period of one month after the general meeting.
- (6) In elections, a candidate receiving more than half of the valid votes cast is held to be elected. If none of the candidates receives more than half of these votes, an additional ballot takes place between the two candidates who received most of the votes. The elected candidate is the one who received the majority of the valid votes cast. In case of a tied vote, the chairperson of the meeting will decide the election by drawing lots.
- (7) Decisions by the general meeting shall be documented in the minutes of the meeting. The minutes are signed by the respective secretary.

§ 15 Language

All minutes and reports as well as oral procedures of the society are held in German or English. All acts before the registration authorities will be held additionally in German, and those before the tax authorities only in the official language of the respective authorities.

§ 16 Simplified amendments of the Charter

Until registration the chairman, the vice chairman and the treasurer may by unanimous vote decide on amendments to the articles which become necessary because of objections by the registration authorities or – with regard to the recognition as a non-profit-making Society – because of objections by the tax authorities provided that such amendments do not conflict with essential provisions and principles of this Charter.

§ 17 Dissolution of the Society

- (1) The General Assembly may decide on the dissolution of the Society by a majority of nine tenths of the valid votes cast.
- (2) Notwithstanding any other decision by the general assembly, the Chair and the Vice-Chair act as jointly authorised liquidators.
- (3) After liquidation, the existing assets shall be transferred to the Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH, which shall spend them directly and exclusively for charitable purposes.
- (4) This section applies by analogy if the Society is dissolved for any other reason as well as in case of the loss of its status as a legal person under German law.

Munich, November 21st

(signatures)

The undersigned adopt the above charter and become member of ASCOLA.

Jürgen Basedow
Hamburg, Germany

Peter Behrens
Hamburg, Germany

Ulf Bernitz
Stockholm, Sweden

Beatriz Conde Gallego
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Tsvetana Kamenova
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Ernst-Joachim Mestmäcker
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Joël Monéger
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Karl-Nikolaus Peifer
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Junko Shibata
Kagawa, Japan

Luboš Tichý

Prague, Czech Republic

Hanns Ullrich

Florence, Italy

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Xiaoye Wang

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Munich, November 2003