
Articles of Association of Business HANSE e.V.

Section 1 Name, Registered office, Financial year

1. The name of the association shall be "Wirtschaftsbund HANSE". It carries the suffix e.V.; in all communications in the English language, the name "Business HANSE e.V." shall be used.
2. The registered office of the association shall be the Hanseatic city of Herford.
3. The financial year shall be the calendar year.

Section 2 Purpose of the association

1. The association considers itself a modern European community that is aware of its tradition and history and is committed to future-oriented economic growth and social prosperity. The association in particular acknowledges its responsibility towards society and the general public through the promotion of cooperation between businesses and communities.
2. The association aims to strengthen the economic business relationships between all members, as well as between the Hanseatic cities and countries in Europe, and to foster cooperation between businesses, academia and economic development agencies in the Hanseatic cities. It promotes Hanseatic confidence and business ethics based on the Hanseatic traditions and values.
3. Its members consider themselves the honourable merchants of modern times; their business is based on added value through networks, and on competence through social interaction and personal contacts. They aspire to values which have served as the foundation of business transactions ever since the Middle Ages: honesty, fairness, responsibility and trust.

Section 3 Membership

1. In order to become a member, a membership application must be submitted to the Managing Director in writing. He will make a decision on the acceptance of the application within one month.
2. Local and foreign companies, municipalities, associations and organisations, corporations and institutions under public law, as well as individuals, may become members of the association.
3. The registered office of full members must be in a Hanseatic city. A Hanseatic city is defined as a city, which is already a member of a regional, national or international Hanseatic League, or which had been part of or was associated with the Hanseatic League in the Middle Ages.
4. Members who are not registered in a Hanseatic city may be accepted for associate membership, if they can document their orientation towards the Hanseatic League. Acceptance for associate membership shall be granted at the discretion of the Management Board.
5. All members commit to the shared values and the philosophy of the association as a network of honourable businessmen. They will place trust, quality, reliability and public and social responsibility at the heart of their internal and external corporate culture. Our members shall deem a handshake and a given word an essential foundation of trusted business relations.

Section 4 Termination of the membership

1. The membership shall end:

- a. if a written cancellation notice is submitted with three months' notice to the end of a financial year;
 - b. if a company, association or organisation is dissolved, or insolvency proceedings against it have been initiated or denied;
 - c. if an individual member dies.
2. The Management Board may exclude a member from the association for good cause. A good cause exists, in particular, if:
 - a. a member fails to fulfil their financial obligations three months after their due date despite a written reminder;
 - b. a member repeatedly infringes or negates the Hanseatic values; or
 - c. a member's conduct grossly contravenes the interests of the association.
3. The member shall be entitled to appeal to the General Assembly and the appeal shall be lodged with the Managing Director within one month after the notification of the resolution of the Management Board in writing.
4. All claims against the association shall expire with the termination of membership.

Section 5 Membership fee

1. The association levies an membership fee according to its fee schedule. The fee schedule shall be determined by the Management Board and it requires the approval of the General Assembly.
2. The membership fee may only be used for the fulfilment of the purposes pursuant to these Articles of Association. They fall due in the first month of each financial year.

Section 6 Organs

The organs of the association are:

- a. the General Assembly; and
- b. the Management Board.

Section 7 Management Board

1. The Management Board shall comprise a maximum of seven persons. The exact number shall be determined at the General Assembly before the commencement of the election.
2. Members of the Management Board include:
 - a. the Chairman/woman;
 - b. the Deputy Chairman/woman;
 - c. the Managing Director;
 - d. a maximum of four additional Board Members.

The Board Members will be elected by the General Assembly for a term of three years. The Board Members shall remain in office until the next election.

3. The executive member of the board represents the association alone; for the rest the association is jointly represented by two members of the board.
4. The day-to-day management is incumbent upon the Managing Director.
5. The Management Board may appoint further advisory members without vote as committee members of the Board.

Section 8 Meetings of the Management Board

1. The Chairman/woman or the Deputy Chairman/woman shall chair the meetings of the Management Board and convene such meetings whenever the situation of the association requires it, or if two Board Members request it. The invitations shall be given in the written form and with a notice period of at least one week.
2. The Management Board has a quorum, if one third of its members are present. Resolutions are passed with a simple majority of the votes cast. If all Board Members declare their agreement with a proposal in writing, a meeting of the Management Board is not required.
3. If the Meeting fails to achieve a quorum on grounds of insufficient attendance by its members, another meeting may be convened immediately with a reduced notice period of three business days. This invitation shall include the information that the Management Board shall have a quorum irrespective of the attendance figures of its members.

Section 9 General Assembly of Members

1. The General Assembly shall decide on:
 - the appointment of the Management Board, unless the composition arises from Section 7 para. 2;
 - any amendments to the Articles of Association;
 - the dissolution of the association;
 - the agreement to the fee schedule;
 - the discharge of the Management Board.
2. The annual General Assembly shall be convened once a year. In addition, a General Assembly shall be convened, if the interests of the association require a General Assembly, or if one tenth of its members request a General Assembly in writing from the Management Board, stating the purpose and grounds.
3. The invitation to the General Assembly shall take the written form, giving four weeks' notice and stating the agenda of the Chairman/woman or the Deputy Chairman/woman.
4. The General Assembly shall be chaired by the Chairman/woman or the Deputy Chairman/woman of the management board. If both are prevented from fulfilling their role, the General Assembly shall appoint a chair of the assembly.
5. The General Assembly shall have a quorum, irrespective of the attendance figures of its members.
6. Resolutions shall be passed with a simple majority of the votes cast, unless provided otherwise in the Articles of Association. Amendments to the Articles of Association require a two-third majority of the votes cast. Abstentions shall be considered votes not cast.

7. Each member shall have one vote. Voting rights can only be exercised in person. A transfer of voting rights is possible by written authorisation. A maximum of three votes may be transferred to one member.
8. Minutes shall be kept on the resolutions of the General Assembly, which shall be signed by the Chair of the Assembly and the Managing Director.

Section 10 Costs of management

Management costs are borne by the association.

Section 11 Dissolution of the association

1. The dissolution of the association can only be decided upon by the general meeting with a majority of two thirds of all votes cast.
2. The association's funds shall go to the economic development department of the Hanseatic City of Herford.

Herford, November 15, 2018.