

ARTICLES OF ASSOCIATION
EuroMemo Group –
European economists for an alternative economic policy in Europe,
Europäische Ökonom/inn/en für eine alternative Wirtschaftspolitik in Europa

1. Name, registered office and field of activity

- 1.1 The name of the Association shall be *EuroMemo Group – European economists for an alternative economic policy in Europe, Europäische Ökonom/inn/en für eine alternative Wirtschaftspolitik in Europa*. The Association has its registered office in Vienna.
- 1.2 The Association's field of activity is Europe-wide. The financial year corresponds to the calendar year.
- 1.3 Job titles and function descriptions in these Statutes shall refer to both male and female incumbents.

2. Purpose

- 2.1 The Association sees itself as an association promoting research, critical reflection and public debate on European economic, social and ecological policies and policy alternatives. The Association is committed to promoting full employment with good work, social justice with an eradication of poverty and social exclusion, ecological sustainability, and international solidarity. The Association will continue to work in the tradition of the informal working group established under the same name in 1995 by Jörg Huffschmid.
- 2.2 The activity of the Association shall be not-for-profit.
- 2.3 The Association shall exclusively and directly pursue charitable aims as defined by Sections 34 et seq. of the Austrian Federal Tax Code (Österreichische Bundesabgabenordnung, BAO).

3. Activities and resources for achieving the Association's purpose

- 3.1 The purpose of the Association shall be achieved by the following non-material means:
 - 3.1.1. Organisation and promotion of events such as conferences (e.g. an annual conference), meetings, seminars, conventions and workshops as well as participation in such events

- 3.1.2 Publishing studies (e.g. the annual EuroMemorandum), research reports, policy papers and other academic documents, as well as publish documents (e.g. brochures, articles, blog entries) focussing the media and interested public at large
- 3.1.3 Scientific research;
- 3.1.4 Exchanging expertise and experience between the members, supporting the members of the association in all forms of collaboration, in order to exchange know-how, best practices and information on relevant EU-projects and EU-programmes as well as information on applications and services and finding partners;
- 3.1.5 International cooperation with organisations active in relevant fields as well as representation of the interests of the members of the association vis-à-vis international organisations;
- 3.1.6 Providing organizational and technical infrastructure and support for its members;
- 3.1.7 Other ancillary economic activities at a subordinated level to the exclusive promotion of the Association's purpose
- 3.2 The purpose of the Association shall be achieved by the following material means:
 - 3.2.1 Membership fees;
 - 3.2.2 Subsidies, public and private funding and other grants and donations (monetary and material donations) even if subject to restrictions, provided that the directly non-profit purpose is not jeopardised thereby;
 - 3.2.3 Other ancillary economic activities (essential and non-essential auxiliary operations), provided they do not impair the directly non-profit purpose.
- 3.3 The material means of the Association may only be used for the purposes stated in the Statutes.
- 3.4 The Association may – if permitted by the material means and the purpose of the Association - have employees and engage generally the services of third parties in order to achieve its purpose. Remuneration may also be paid to Association members, including Association functionaries, provided this relates to activities going beyond the Association-activities in the strictest sense; such remuneration must stand up to third-party comparison.

4. Membership

- 4.1 The Association is made up of full members and honorary members. The number of members is unlimited.
- 4.2. Full membership of the Association is open to all persons who wish to encourage the aims of the association in a material or financial manner.
- 4.3 Honorary members may be appointed by the General Assembly.

5. Admission to membership

- 5.1 The Application for membership has to be made in writing to the Office.
- 5.2 The Steering Committee shall decide on admission to membership; its decision shall be final. The admission can be refused without indication of reasons.

6. Rights and duties of members

- 6.1 Members shall be entitled to participate in all events of the Association, and to make use of the Association's facilities.
- 6.2 Full members shall have a right to vote in the General Assembly, with each member having one vote.
- 6.3 All members shall be obliged to promote the interests of the Association to the best of their ability, and to desist from any action injurious to the standing and purpose of the Association. They shall comply with the Association's Statutes and with the resolutions of the Association's executive bodies.
- 6.4 Members have to punctually pay their admission fee and membership subscriptions in the amount decided by the Steering Committee.
- 6.5 A detailed description of the rights and duties of all members within the framework of the statutes is outlined in detail in the Rules of Procedure, decided by the Steering Committee.

7. Termination of the membership

- 7.1 Membership shall terminate on the death of a member, or through voluntary withdrawal, cancellation or expulsion.
- 7.2 Withdrawal is only possible at the end of each year. The Steering Committee has to receive written notification of withdrawal by 30th November of the respec-

tive year at the latest. Delayed notification (as defined by the date of receipt by the Association) shall not become effective until the next possible withdrawal date.

- 7.3 If a member is, despite two written reminders, more than six months in arrears with payment of the Association's membership subscriptions, admission fees or other payments, the Steering Committee may cancel that member from the list of members. The member shall receive written notification of cancellation. The date the notification is served shall be the date of the separation of the member. At this day of separation of the member all rights of this member expire. Any amounts due to the Association from the departing member shall be unaffected by the cancellation. The Steering Committee shall decide on recovery of these claims. Cancellation shall be ineffective if the outstanding amount is paid to the Association in full within one week (date of receipt) after notice of cancellation has been served. From this moment on the member regains all rights and duties it had before the cancellation.
- 7.4 The Steering Committee may resolve at any time to expel a member from the Association, but only for good cause. The Steering Committee has to give the member prior warning before expulsion. Repeated infringement of the membership obligations, behaviour inconsistent with the aims and functions of the Association or behaviour causing gross damage to the Association shall in particular constitute grounds for expulsion.
- 7.4.1 Any member can make a request of expulsion of a member. The member affected shall be given an opportunity to respond in writing to the accusations raised. The Steering Committee may arrange an oral hearing of the accusations. The Steering Committee shall notify the member of the decision and the reasons for the decision in writing. The expelled member shall be entitled to appeal to the Arbitration Tribunal against the Steering Committee's resolution of expulsion (see Article 17). The appeal shall be lodged with the Steering Committee in writing within one month of service of the expulsion resolution.
- 7.4.2 The member's rights shall be held in abeyance from the date of service of the resolution of expulsion until the appeal has been decided. The member's obligations shall not be held in abeyance. All rights of the Association member shall lapse on the date of separation.

8. Bodies of the Association

- 8.1 The Association's bodies shall be the General Assembly, the Steering Committee as management executive body, the Auditors and the Arbitration Tribunal.
- 8.2 The Association's working language is English. For questions of interpreting written copies of notifications or resolutions, the English version shall be binding.

- 8.3 The Association strives for an equal representation of women and men in its bodies.

9. General Assembly

- 9.1 The ordinary General Assembly shall be held every two years.
- 9.2 An extraordinary General Assembly shall be held within eight weeks after a resolution by the Steering Committee or the General Assembly, or on written application stating the reasons by at least one-tenth of the members, or at the request of the Auditors.
- 9.3 Members shall receive an invitation to ordinary as well as extraordinary General Assemblies by written notice at least eight weeks before the date. This period shall commence on the workday following the dispatch of the letter of convocation. The scheduling of the General Assembly shall include the agenda. The Steering Committee has to conduct convocations. The rules of procedure govern the course of the convocation.
- 9.3.1 If the Steering Committee is not capable of acting or does not perform its function of convening the General Assembly, the Auditors shall be entitled and obliged to convoke the General Assembly in compliance with the Statutes.
- 9.4 Additional agenda items for the General Assembly may be submitted to the Steering Committee in writing by any member by the latest two weeks before the General Assembly.
- 9.4.1 Valid resolutions, with the exception of those regarding a motion to convene an extraordinary General Assembly, can only be passed on items that are part of the agenda. During a General Assembly a two-thirds majority of submitted valid votes is required to add additional items to the agenda.
- 9.5 All members shall be entitled to participate in the General Assembly. Voting rights may not be transferred.
- 9.6 The General Assembly shall be quorate when half of all members are present or represented. If this number of members is not reached, the General Assembly will be postponed and shall be quorate after 20 minutes without regard to the number of members attending. Resolutions at the General Assembly shall fundamentally be passed by a simple majority of submitted valid votes. An abstention shall not be deemed a submitted vote.
- 9.7 Resolutions supplementing the agenda, amending the Statutes, determining the membership subscription or dissolving the Association require a qualified two-third majority of the valid submitted votes.

- 9.8 The General Assembly elects the Chairperson of the General Assembly from the ranks of the members present in the General Assembly.
- 9.9 The General Assembly normally takes place as a physical meeting. If that is not possible for good reason, the General Assembly shall be held either in virtual or hybrid format.
- 9.10. In this case of a General Assembly without the physical presence of members, the regulations governing the proceedings of the physical General Assembly shall apply analogously. The technological format chosen for the virtual meeting must guarantee that full accessibility is guaranteed for all eligible members. The decision to hold a virtual meeting and the decision on the appropriate communication technology is taken by the Steering Committee. The General Assembly shall be held in the form of a moderated virtual assembly according to § 3 VirtGesG. The chair is elected from the ranks of the members present in the General Assembly. The Steering Committee may also stipulate the General Assembly to be held as a hybrid meeting according to § 4 VirtGesG. In this case, the regulations valid for the virtual General Assembly shall apply analogously.

10. Functions of the General Assembly

The following responsibilities are reserved for the General Assembly:

- 10.1. the acceptance of the annual report of the Steering Committee and the Auditors' report as well as any annual financial statement;
- 10.2 the approval of the Steering Committee;
- 10.3 election and removal of Members of the Steering Committee;
- 10.4 appointment of the Auditors;
- 10.5 resolutions about the dissolution of the Association;
- 10.6 resolutions about changes and amendments to the Statutes;
- 10.7 awarding of honorary memberships.

11. Steering Committee

- 11.1 The Steering Committee is the executive body of the Association. The Steering Committee consists of a minimum number of nine and a maximum number of thirteen Members. At least, the Steering Committee consists of two Chairpersons, a Deputy of the Chairpersons, and one finance officer and one deputy finance officer. This distribution of functions will be conducted by the General As-

sembly. The further allocation of functions within the Steering Committee as well as internal constraints on power of representation shall be governed by the Steering Committee's self-defined Rules of Procedure.

- 11.2 If an elected member resigns, the Steering Committee has the right to appoint another eligible member, which requires the subsequent approval by the next General Assembly. If the Steering Committee is not available at all or for an undetermined period of time without appointing another member, each Auditor is obliged to immediately call an extraordinary General Assembly to elect a new Steering Committee. If the Auditors are also unable to fulfil their duties, any regular member who recognizes the severity of the situation can immediately file a petition with the competent court for the appointment of a trustee, who shall then immediately call an extraordinary General Assembly.
- 11.3 The term of office for the members of the Steering Committee shall be two years. Re-election is possible without any constraints on the maximum number of permissible re-elections. The duties of each officer on the Steering Committee must be performed by the person elected to the office.
- 11.4 Meetings of the Steering Committee shall be convened in writing by one of the two Chairpersons or in the absence of both by the Deputy. If the Deputy is also unavailable for an unforeseeable length of time, any other representative in the Steering Committee may convene a meeting. Notice of meetings shall be given at least two weeks before the date of the meeting.
- 11.5 One of the two Chairpersons shall chair the meetings, if both are unavailable then by the Deputy. If the two Chairperson cannot agree on who is chairing, then the Members of the Steering Committee present in the meeting take this decision. Meetings of the Steering Committee shall be held at least twice a year.
- 11.6 The Steering Committee shall be quorate when written notice of the meeting has been served in time and at least half of the members are present; virtual participation in meetings (via e.g. skype or video conference) are permitted. An overview of the agenda items and draft resolutions shall be a component of the notice. The transfer of voting rights and written voting shall be prohibited.
- 11.7 Resolutions by the Steering Committee shall require a simple majority of the votes cast. An abstention shall not be deemed a vote cast.
- 11.8 Resolutions may also be passed by way of written circulation. The content necessary for the resolution, including the draft of the resolution shall be sent to all representatives on the Steering Committee.
- 11.9 Apart from death, the term period of a member of the Steering Committee shall come to an end if the member is relieved by the General Assembly or resigns. The General Assembly may remove the entire Steering Committee or any of its

members at any time.

- 11.10 The members of the Steering Committee may submit their resignation in writing at any time. The resignation shall be submitted to the Chairperson of the Steering Committee, the resignation of the Chairperson to his/her deputy. In the case of the resignation of the entire Steering Committee, it must be submitted to the General Assembly.
- 11.11 The Steering Committee may decide to invite up to three persons with particular expertise or other requisite qualifications to become members of the Steering Committee. Such co-opted members shall hold consultative powers only and shall not have the right to vote in the resolutions of the Steering Committee. Their participation at the meetings of the Steering Committee shall not have any influence on the determination of the quora as stipulated under Art 11.6.

12. Tasks of the Steering Committee

- 12.1 The Steering Committee shall be responsible for the management of the Association; it shall be the management executive body within the meaning of section 5 (1) of the Austrian Law of Associations (VereinsG). It shall be assigned all functions not assigned by the Statutes to any other organs of the Association. The following matters in particular shall fall within its competence:
- 12.1.1 Preparing the annual budgets as well as compiling the management report and the statement of account;
- 12.1.2 Preparing and convening ordinary and extraordinary General Assemblies;
- 12.1.3 Managing the Association's assets;
- 12.1.4 Admitting and expelling Association members.
- 12.1.5 Hiring and terminating Association employees;
- 12.1.6 Directing the management of current business affairs, and for that purpose installing suitable as well as efficient administrative structures -
- 12.1.7 Setting the amount of membership subscriptions and admission fees in form of a membership fee regulation;
- 12.1.8 Approving legal transactions between members or Auditors and the Association;

13. Special obligations of individual members of the Steering Committee

- 13.1 The Association shall be legally represented by one of the chairpersons jointly with the financial officer. They are acting together in joint responsibility. In case of being prevented, the other chairperson will act as representative of the chairperson, and the deputy financial officer as representative of the financial officer.
- 13.2 One of the Chairpersons shall chair the Steering Committee and the General Assembly, if the General Assembly does not entrust another person with this task.
- 13.3 In case of extraordinary circumstances, the two Chairpersons shall be entitled to take measures independently, even in matters falling within the competence of the General Assembly or of the entire Steering Committee. Such measures shall, however, require the subsequent approval of the competent organ of the Association.

14. Auditors

- 14.1 The Association shall have two Auditors, who need not to be members of the Association. They shall be elected by the General Assembly for a two-year term. They may be re-elected. Legal transactions between the Auditors and the Association shall be subject to approval by the General Assembly to be valid.
- 14.2 The Auditors shall be tasked with auditing the financial conduct of the Association within four months of the compilation of the revenue and expense statement. The audit serves to review the correctness of the accounting of the Association and the use of funds in accordance with the Statutes. The Steering Committee shall submit the necessary documents and provide the necessary information to the Auditors. The Auditors shall report the result of the audit to the General Assembly. The Auditors report shall confirm that the accounting is correct and that the funds are used in compliance with the Statutes. It shall also highlight any inappropriate practices or risks to the survival of the Association observed.
- 14.3 If the Association is required by legal provisions to appoint a Statutory Auditor, the Statutory Auditor shall undertake the functions of the Auditors.

15. Arbitration Tribunal

- 15.1 The Arbitration Tribunal shall decide on all disputes arising from the Association relationship.
- 15.2 The Arbitration Tribunal shall comprise two persons and a chairperson. It shall be structured as follows: Each party in dispute shall nominate one person as arbitrator to the Steering Committee. The Steering Committee has, if itself or the Association is the other party in dispute, to nominate within 14 days the oth-

er member of the Arbitration Tribunal. If another member of the Association is a party to the dispute, the chairperson of the Steering Committee shall request this member to nominate another member of the Arbitration Tribunal within 14 days from service of the request.

- 15.3 These two arbitrators shall unanimously select the chairperson of the Arbitration Tribunal. If they cannot reach an agreement within seven days, one of the nominees shall be appointed by drawing lots. The arbitrators shall be obliged to participate in the draw. If a nominated arbitrator prevents the convening or functioning of the arbitration tribunal, this shall be attributable to the nominating member, which shall be requested by the chairperson of the Steering Committee to provide a substitute within a reasonable time limit. If it fails to do this, this obstruction of the arbitration process shall not entitle the member concerned to resort directly to the courts of general jurisdiction.
- 15.4 The Arbitration Tribunal shall initially attempt to mediate. If such mediation is not possible, the Tribunal shall be authorised to decide on the dispute. The parties in dispute may be represented by a lawyer. There shall be no award of costs. The Arbitration Tribunal may however make a recommendation as to payment of costs in the course of mediation.
- 15.5. The Arbitration Tribunal shall make its decision in the presence of all its members by a simple majority of votes. It shall decide to the best of its knowledge and belief. The chairperson of the Arbitration Tribunal shall be responsible for a copy of the decision, which shall by any means contain reasons. Its decisions shall be final within the Association.
- 15.6 If the defendant does not nominate an arbitrator within 14 days after the applicant has nominated an arbitrator, the application shall be irrefutably recognised within the Association.
- 15.7 In the case of disputes arising from the Association relationship resulting in recourse to the courts of general jurisdiction, it is set, that the court at the seat of the Association is competent.

16. Dissolution of the Association

- 16.1 Voluntary dissolution of the Association may be resolved only by an ordinary or extraordinary General Assembly that already expressly includes this agenda item in the notice. Dissolution requires a majority of two thirds of the submitted valid votes.
- 16.2 The General Assembly shall also resolve liquidation. It shall in particular appoint a liquidator. If the General Assembly does not decide otherwise, the two chairpersons shall be the liquidators with power of legal representation.

- 16.3 If the Association is dissolved or the previous (privileged) purpose of the Association lapses, the Association's assets remaining after liabilities as defined by Sections 34 et seq. of the BAO have to be used for charitable purposes and to be transferred to a charitable organisation as defined by Sections 34 et seq. of the BAO (which has a purpose corresponding or at least approximating to the purpose of the Association as defined in Article 2 of the Statutes), on condition that these assets are used exclusively for charitable purposes as defined by Sections 34 et seq. of the BAO.

17. Applicable Law

- 17.1 Austrian law shall apply to the exclusion of the provisions of private international law and of the UN Convention on Contracts for the International Sale of Goods.