

Articles

of association

„ÖSTERREICHISCH - ASERBAIDSCHANISCHE HANDELSKAMMER AUSTRIAN - AZERBAIJANI CHAMBER OF COMMERCE“

§ 1

Name, seat and scope of activity

1. The Association (hereafter also known as 'The Chamber') shall be called the "ÖSTERREICHISCH - ASERBAIDSCHANISCHE HANDELSKAMMER // AUSTRIAN - AZERBAIJANI CHAMBER OF COMMERCE".
2. The Association shall have its registered office in Vienna, and extend its activity throughout Austria.
3. The Association has the ability to establish representatives or proxies within Austrian Territory and also within Azerbaijan; the formation of branch-associations is possible.
4. As working languages, The Chamber recognises Azerbaijani, German, English and Russian. Should a member have insufficient knowledge of one of the four working languages, a short summary will be given in one of the other languages. Written documents will be published in German if they are not required for use exclusively in one of the other languages.

§ 2

Purpose of the Association

1. The purpose of The Chamber is to:
 - 1.1 Develop economic relations between Azerbaijan and Austria in both directions, to further and support the relationships between business people, businesses and public authorities, in affairs concerning trade and industry, currency and credit, insurances, transport and tourism, movement of professionals and the like, also in lobbying.
 - 1.2 Act to make general or special representations of members' interests in matters of arbitration.
 - 1.3. Obtain and distribute information pertaining to the economic circumstances of both countries and to compile expert reports within its fields of activity.
2. The Chamber follows no party-political agenda or target and conducts no commercial enterprise; its purpose is not profit-oriented, and pursues a charitable end.

§ 3

Means of achieving the purpose of the Association

1. The means of meeting the purpose of the Association are:

The establishment of contact between Austrian and Azerbaijani businesses, interest groups and authorities through events including lectures, conferences, discussion sessions, language courses, business and social gatherings, the periodic publication of literature by The Chamber, and the management of a library and an associated database containing information about the economic structures of the two countries.

2. The necessary funds will be raised through:

- 2.1. Contributions from members and subscriptions.

- 2.2. Grants, donations, legacies, and financial grants from public bodies.

- 2.3. Proceeds from events, the insertion of advertisements into Chamber publications, occasional reimbursement for special services performed by The Chamber and other extraordinary income.

- 2.4. The Chamber can (movable and immovable) accrue capital, administer, levy charges and carry forward funds.

§ 4

Types of members

1. Members of the Association will fall into categories; Founder, Ordinary, Extraordinary, Sponsor and Honorary members.
2. Members must have a personal interest in the development of Austrian-Azerbaijani economic relations. Such an interest must be positive.
3. Founder members - these are members who have been instrumental in the foundation of the Association - they have the same members rights as Ordinary members.
4. Ordinary members - have active and passive voting rights, members is determined by the decision of the Board.
5. Extraordinary members - are those without active or passive voting rights, but the right, to take part in the General Assembly, members is determined by decision of the Board.
6. Sponsor members are such members who pay a higher members subscription in order to further the support of the Association, they have the same member rights as Ordinary members.
7. Honorary members are titled by the Association for special services, they also have the same member rights as Ordinary members.

§ 5

Acquisition of members

1. Members of the Association can be either private individuals or corporate entities.
2. The acceptance to the Association as an Ordinary, Extraordinary or Sponsor member is decided by the Board. Members can be denied without reason.
3. The decision to create of an Honorary member is made by the Board.

§ 6

Termination of members

1. Membership ceases through death (in the case of Juristic bodies, the ceasing of the legal entity) through voluntary withdrawal, cancellation of membership and expulsion.
2. Withdrawal can only take place on the 31st of December every year, with a minimum of three months written notice to the Board. Should notice be later, withdrawal will only be effective as of the next withdrawal date.
3. Cancellation of a membership can be effected by the board when, despite two reminder notices, more than two month's members fee is outstanding. The obligation to pay the outstanding subscription is unaffected.
4. Expulsion from the Association can be made by the Board, without given reasons.

§ 7

Rights and Responsibilities of members

1. Members have the right to take part in all events of The Chamber and to utilize its facilities. Founder, Ordinary, Sponsor and Honorary members are entitled to vote either actively or passively at the General Assembly.
2. The member is obliged, in the interest of The Chamber to do everything in their power to uphold the reputation of The Chamber and protect it from disrepute. They must observe the Articles of Association and the Constitution. Founder, Ordinary, Extraordinary and Sponsor members must pay their subscriptions punctually and whatever other contributions that the General Assembly has deemed necessary.
3. All members have a duty to uphold and support the purpose of the Association.

§ 8

Structure of the Association

1. Organs of the Association are the General Assembly, the Board, the Honorary Council, the Auditors and the Arbitration Board.

**§ 9
The General Assembly**

1. A ordinary General Assembly shall be held annually.
2. An extraordinary General Assembly can be called by the President, the Board or the General Assembly, by written representation to the President or the Board, with the agreement of at least one tenth of the members, or both Auditors, and to take place within two weeks of being called.
3. As with the normal General Assembly, members must be given eight days advance written (E-mail, fax) notice of an extraordinary General Assembly. The General Assembly must follow the structure of the Agenda. The Assembly will be convened by the President. In the case that all of the members are together or represented in accordance with the Articles, an extraordinary General Assembly can be held without compliance with the above mentioned notice period.
4. Motions to the General Assembly must be received by the Board in writing at least three days before the date of the General Assembly.
5. Resolutions – except those pertaining to the convening of an extraordinary General Assembly - can only be reached if they appear on the Agenda.
6. All members are entitled to attend the General Assembly, but only Founder, Ordinary, Sponsor and Honorary members have the right to vote.

Should a member with the right to vote be absent from the General Assembly, they may appoint another member to act as their proxy.

7. The General Assembly requires a quorum of simple majority to form resolutions. If there are not enough voting members to form a quorum at the time appointed for the Assembly to commence, it may be postponed by 30 minutes. After thirty minutes the General Assembly will take place with the same agenda and is not bound to the above mentioned quorum.
8. Elections and resolutions of the General Assembly will be carried by simple majority of casted votes. In the event of a tie, the President will have the deciding vote, or if he is incapacitated, the vote of the Chair of the meeting will be decisive. Changes to Articles or Bylaws will also be decided by simple majority. Bylaws with reference to the functions of the Board and financial matters can only be made with the agreement of the Board.
9. The President shall preside as Chair of the General Assembly and in his absence the Vice-Presidents in alphabetical order afterwards.

**§ 10
Competencies of the General Assembly**

The General Assembly has the following responsibilities:

1. Accept and approve the statement of accounts.
2. To decide on tendered motions and the annual budget.

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3. Elect and appoint the President, Vice-President, Treasurer and further Board members, also Auditors.
4. In the case that a member of the Association elected to the Board is a Juristic or legal entity, it is not automatic that the CEO of that entity will be the representative, but another Board member of that entity may serve on the Board of The Chamber as a representative, but must not necessarily be in a private capacity a member of The Chamber. The physical representative may change, but the entity must send a representative to the Board of the Association to fill the position they were elected to.
5. To set the level of members subscription and other necessary contributions for Founder, Ordinary, Extraordinary and Sponsor members.
6. To resolve changes to the Articles of Association and the voluntary dissolution of the Association.
7. To deliberate and make decisions regarding points on the agenda.
8. To discharge the Board.

**§ 11
The Board**

1. The Board consists of a minimum of three and a maximum of Twelve members, from which a President, minimum one and maximum six Vice-Presidents, a Treasurer and the other normal Board positions.
2. The Board, that is elected by the General Assembly has the ability to co-opt a member to the Board to fill a place left vacant by the retirement of another Board member. This member can serve on the Board until the next General Assembly.
3. The functioning period of the Board shall be three years, but it stands until an election, retired members of the Board are re-electable.
4. The Board will be summoned to meet by the President, or if incapacitated, by a Vice-President and the Treasurer together in writing (also E-mail) or verbally.
5. The Board has the ability to make resolutions, when all of its members have been invited, and when a minimum of three of the members are present.
6. The Board shall make its decisions by a simple voting majority. In the event of a tie the President has the casting vote. In the case that the President abstains or does not take part in the vote, the casting vote passes to the Treasurer. Decisions can be taken by written correspondence, also by circular E-mail, from the President or in the case of their incapacity, from a Vice-President and the Treasurer, and a minimum of four other members have taken part in the decision making.
7. The President will preside as Chair, and in the case of incapacitation the Chair will fall to the Vice-Presidents in alphabetical order.

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8. Extra to death and expiry of the period of office, the function of a Board member ceases with resignation.
9. Board members can tender their resignation in writing at any time. The resignation letter is addressed to the Board, in the case that the entire Board tenders their resignation this notice is served on the General Assembly. The filling of a vacant place on the Board will be filled by voting to co-opt a successor to the position.

**§ 12
Competencies of the Board**

It is incumbent upon the Board to lead the Association, in accordance with their articulated duties and not encroach upon responsibilities which fall to other organs of the Association. In its field of work fall the following functions:

1. Compilation of an annual financial report including income and expenditure and current balance.
2. Preparation of the General Assembly.
3. The calling of ordinary and extraordinary General Assemblies.
4. Management of the assets of the Association.
5. Acceptance, expulsion and cancellation of members.
6. Employment and discharge of employees of the Association.
7. Management of business.
8. Appointment of members to the Honorary Council.

**§ 13
Special duties of individual members of the Board**

1. The President holds the highest office in the Association, and is charged with the ongoing business of the Association. The President is entitled to the power of general representation of the Association and can confer this entitlement upon other members of the Board e.g. confer the responsibility for financial affairs on the Treasurer and to refer to other Association members for special advice if necessary e.g. Legal or Tax matters.
2. The Vice-President and their representatives assume the responsibilities of the President through incapacity of the President.
3. The Treasurer is responsible for the orderly management of accounting, assets of the Association and preparation of the annual financial report.
4. The external representation of the Association is incumbent upon the President and the representative members respectively.

§ 14
The Honorary Council

1. The Honorary Council is made up of Austrian and Azerbaijani Honorary Council members.
2. The Honorary Council has a maximum of thirty-six Austrian and eighteen Azerbaijani members. Members are appointed for a period of four years by the Board.
3. The Honorary Council supports the Board in accordance with the focus of Chamber activity, through advising and reporting to the Board at the behest of the President. The Board can invite the entire Council, or individual members to take part in varying activities.

§ 15
Auditors

1. Two Auditors are to be elected from the General Assembly, to serve a period of three years. Auditors can be re-elected.
2. Auditors are charged with ongoing monitoring and inspection of the annual financial report. They must advise the General Assembly of their findings.
3. To the office of Auditor, § 11 points. 3., 8., and 9. are applicable.

§ 16
The Arbitration Board

1. In cases of dispute the Arbitration Board will preside to resolve disputes amicably.
2. The Arbitration Board is made up of three Association members, and will be thus composed: Each of the disputing parties must name a member as an arbitrator to the Honorary Council within three days, of these a presiding Chair is elected. In the case of a tie, lots will be drawn.
3. The Arbitration Board will make its decision by simple voting majority, and will decide to the best of its knowledge and conscience. Their decision is, within the Association, final.

§ 17
Dissolution of the Association

1. The voluntary dissolution of the Association can only be decided by an extraordinary General Assembly, called for the purpose, and with a three-quarters majority of valid votes in favour of the motion.

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2. The General Assembly has also – provided that there are assets of the Association, to make a decision about their liquidation. They must appoint a liquidator and settle remaining assets on another association with similar aims and objectives.

§ 18

Electronic Post (E-mail, Telefax)

1. Invitation of the members of the Association to ordinary and extraordinary General Assemblies according to § 9 point. 3 can be made by electronic means; E-mail or Fax.
2. By disclosing their E-mail address or Fax number in the members application form, new members are giving their consent to receive such other correspondence as invitations to main assemblies, remittance advice, agendas etc. by E-mail.