

**Note:** This is an unofficial translation of the statutes of the “Iuscooperativum association sans but lucratif (a.s.b.l.). Only the original French version is valid. The translator (Hagen Henry) may not be held liable for any damage caused by relying on this unofficial English version.

## **Iuscooperativum non-profit association (a.s.b.l.)**

domiciled at: Schiffflange

### **Statutes**

The undersigned:

1. HIEZ David, Professor at the University of Luxembourg, domiciled at 339, route de Longwy, L 1941 Luxembourg, French national,
2. DOUVITSA Ifigeneia, Professor, domiciled at 17, Krinon, Zografou, 15772 Athens, Greece, Greek national,
3. HENRÿ Hagen, Professor, domiciled at 19 A, P. Heikelintie, FI 02700 Kauniainen, Finland, German national

and all those who adhere at a later stage agree to form a non-profit association regulated by the Law [of Luxembourg] of 21 April 1928, as amended, and by the present statutes.

#### **Article 1: Denomination**

The denomination of the association is “**Iuscooperativum**”.

#### **Article 2: Object**

The object of the association is to promote cooperative law and the development of its knowledge at national and international level, as far as research, teaching and logistics are concerned.

It may undertake any activity which contributes to the realisation of its object, and notably

- publish or edit, itself or in collaboration with others, books and journals on cooperative law;
- organise, itself or in collaboration with others, teaching of cooperative law;
- organise, itself or in collaboration with others, colloquia or any other scientific event on cooperative law;

- conduct studies for private or public law persons the content of which relates at least to a significant extent to cooperative law;
- and, in general, any exercise any activity which is likely to improve the knowledge of, the dissemination of, the teaching of and the research on cooperative law.

### **Article 3: Registered office**

The registered office of the association is at Schiffflange

### **Article 4: Duration**

The duration of the association is undetermined.

### **Article 5: Number of members**

The minimum number of members is three.

### **Article 6: Admission of new members**

The status of active membership is conferred by the board.

Any natural person who works on cooperative law or has experience in the field and any legal person interested in cooperative law may apply for the status of active membership in the association. The application for active membership is to be addressed in writing to the board; the board decides with sovereign authority on the occasion of one of its meetings.

In case of refusal of membership the applicant may obtain information about the reasons for the refusal.

### **Article 7: Termination of membership**

Membership ends by

- the resignation of a member to be addressed to the board in writing;
- the death of a natural person member or the dissolution of legal person member;
- the automatic exclusion of a member for non-payment of the fees after three months counting from the first reminder following the date when the fees were due;
- the exclusion by the general assembly for serious reasons or on the ground of having violated the interests of the association in a serious manner.

The general assembly decides with a two thirds majority of the members present or represented. Excluded members or their legal beneficiaries have no claim to the assets of the association and they may not claim reimbursement of the paid fees.

## **Article 8: Fees**

Active members of the association shall pay a yearly fee the amount of which shall be determined by the general assembly. The amount may not exceed 1000.-Euro.

## **Article 9: General assembly**

The general assembly has all those powers with which the law or the present statutes have not vested another organ of the association. It has to deliberate the following matters:

- the amendments to the statutes;
- the nomination and the dismissal of the members of the board
- the approval of the budget and the accounts;
- the dissolution of the association.

The general assembly meets at least once in every fiscal year. The chairperson of the board shall convene the general assembly by regular or electronic mail to all members at least 15 days prior to the meeting and which shall include the proposed agenda of the meeting.

The general assembly shall meet if at least one fifth of the members so request.

All members have equal voting rights in the general assembly and decisions are taken by simple majority of the votes of the present or represented members, except where the law stipulates another majority for the case of amendments of the statutes and in the following case. Any decision which affects significantly one of the core activities of the association is subject to the prior approval of two thirds of the founding members.

The general assembly meets physically or virtually provided that the participants may hear each other. Members may empower another member to represent them at the general assembly by power of attorney in writing.

Decisions of the general assembly are communicated to the members by regular or electronic mail. They are signed by two members of the board (a scanned signature being sufficient) and kept in a register at the registered address of the association where they may be inspected by the members, the associates and third parties.

The general assembly designates an auditor for a period of three years.

## **Article 10: The board**

The association is administered by a board consisting of at least three, but not more than five members, elected by the general assembly.

Members of the board must be natural persons and be members of the association. Two thirds of them at least must be academic researchers in cooperative law.

The board members are elected for a period of three years. They may be re-elected. The board members elect from amongst them a chairperson, a secretary and a treasurer.

The board meets whenever the interests of the association so require and at least once a year and it shall be convened by the chairperson or by two thirds of its members.

The powers of the board are those specified by the law and the present statutes.

The board may delegate all or parts of its powers to one of its members or a member of the association, whilst retaining responsibility.

The board prepares the accounts of the financial year and submits them to the general assembly for approval together with the budget proposal for the following financial year.

The board is to be convened by regular or electronic mail or any other appropriate means.

It may not deliberate unless at least two thirds of its members are present, physically or virtually, or are represented. A board member is considered to be present when he can hear the voices of the others and when they can be heard by them. Decisions are taken by a majority of the members present or represented.

The association is bound by any act signed by the chairperson or by two board members designated by the board.

#### **Article 11. Amendments to the statutes**

The general assembly may not deliberate on any amendment to the statutes unless that amendment had been communicated explicitly when convening the assembly and if at least two thirds of the members are present.

The decision on an amendment of the statutes requires a majority of two thirds of the votes of the members, present or represented. If the amendment concerns the object of the association the decision requires the consent of two thirds of the founding members.

#### **Article 12: Financial year**

With the exception of the year of the foundation of the association the financial year coincides with the calendar year.

#### **Article 13: Dissolution and liquidation**

The dissolution and the liquidation of the association are regulated by the Law of 21 April, 1928, as amended.

In the case of dissolution of the association the remaining assets after liquidation will be transferred to an association having similar objectives, as decided by the general assembly

**Article 14: Final provisions**

The association declares to be governed by the Law of 21 April 1928, as amended, in all matters not regulated by the present statutes.

Signed by David HIEZ, Ifigeneia DOUVITSA and Hagen HENRÝ