

## **General Terms and Conditions for Membership of The Women in Economics Initiative e.V.**

*Only the German text of the General Terms and Conditions for Membership (“Satzung”) is legally binding, this English version is for information purposes only.*

### **§ 1 Name, Legal Form, Domicile**

1. The name of this Association shall be The Women in Economics Initiative.
2. It is to be registered with the Register of Associations (“Vereinsregister”). After registration, the name of this Association shall be the “The Women in Economics Initiative e.V.”
3. The Association is domiciled in Berlin Friedrichshain-Kreuzberg.

### **§ 2 Purpose**

1. The purpose of the Association is the promotion of equality between men and women in the sense of § 52, paragraph 2, Nr. 18 German Tax Code (“Abgabenordnung”).

In particular, the Association pursues the following purposes:

- Recognise and increase awareness of the contributions women make in the study and application of economics.
  - Encourage contributions by women economists to economic research, policy and business, in order to foster a diverse range of perspectives.
  - Support women economists in their professional and personal development, thus empowering women to take on more leadership roles.
  - Encourage awareness, cooperative dialogue and dynamic approaches to challenging the power imbalances which exist in the field of economics, especially between genders.
2. These purposes are realised in particular through
    - Providing an open, transparent and cooperative platform which increases dialogue between various stakeholders in economic fields such as business, politics, academia and civil society regarding issues of equality and inclusion.
    - Creating an open forum for economists to discuss contemporary issues, such as inequality of opportunity and representation, as well as share experiences and advice.
    - Providing accessible networking opportunities for economists, and especially women interested in economics.

- Presenting and discuss conceptualisations and applications of economics beyond the traditional normative framework.
- Providing skill sharing opportunities for women economists on a variety of topics, including leadership, presentation skills and dealing with prejudices in the workplace.
- Encouraging mentoring relationships.

### **§ 3 Not-for-Profit Status**

1. The Association is directly and exclusively devoted to purposes that are for the public benefit, as defined by the section concerning “Tax-Privileged Purposes” of the German Tax Code.
2. The Association’s activities are altruistic and non-profit. The funds of the Association shall be used only for purposes defined in the Constitution. The members shall not receive any monetary benefits from Association funds.
3. No individual shall be favoured through expenditures contrary to the Association’s mission or unnecessarily high remuneration.

### **§ 4 Membership, Entry, Termination**

1. Only those who support the Association’s mission and are legally able may become members of the Association.
2. A membership applicant must submit a written application to the Board of Directors (“the Board”). The Board decides whether membership will be granted.
3. Membership of a person, that has applied for membership and whose application was approved by the Board, shall begin upon full payment of membership for the respective calendar year.  
The applicant shall be informed immediately and in written form about the approval a membership application. The notification of approval can be sent via email to those applicants possessing an email address.  
The membership fee shall be paid within 28 days after receipt of the notification of membership approval. After receipt of the membership fee, the name of the applicant shall be added to the members list within 28 days. The applicant becomes a member of the Association with all rights, in particular the voting right, as soon as their name has been added to the members list.
4. The applicant shall be informed immediately about the rejection of a membership application. The notification of rejection can be sent via email to those applicants possessing an email address.
5. Membership can be terminated by
  - cancellation,
  - expulsion from the Association,
  - death of natural persons or dissolution in the case of legal persons.

6. Every member can cancel his or her membership through written notice of cancellation submitted to the Board of Directors. Cancellation is only possible at the end of the calendar year with a deadline of one month before the end of the calendar year.
7. The Board may expel a member who has not fulfilled their obligation to pay membership fees and has failed to respond to the second written warning. The Board may further expel a member who is not supporting the purposes of the Association or has acted in a manner contravening the concerns or the reputation of the Association. The decision to expel of a member is to be made by the Board. In case of a gross violation of the General Terms and Conditions for Membership, the Board may expel a member without setting a time limit. Before an expulsion, the person concerned shall be granted the right to be heard in written form.

## **§ 5 Fiscal Year**

1. The Association was set up for an unlimited duration.
2. The fiscal year shall be the calendar year.

## **§ 6 Membership Fees**

1. The Association collects membership fees from its members. The amount of annual membership fee is determined by the General Assembly.
2. The membership fee for the year of the Association's establishment shall be determined at the inaugural assembly.

## **§ 7 Bodies of the Association**

1. Bodies of the Association are
  - the General Assembly; and
  - the Board of Directors.

## **§ 8 General Assembly**

1. The General Assembly takes place at least once per year. The period between two General Assemblies shall not exceed 15 months.
2. The Board of Directors decides the date and place of the General Assembly.
3. The General Assembly is announced by the Board of Directors in written form including the agenda, subject to a notice period of two weeks. The invitation can be sent via email to those members possessing an email address. Proposals for changes to the General Terms and Conditions for Membership shall be provided as an attachment to the invitation.

4. Members can send requests for changes to the General Terms and Conditions for Membership to the Board until one week before the General Assembly.
5. Every member has one vote. Voting is performed openly with the raising of hands. On request of a member, voting is performed secretly.
6. The General Assembly decides through simple majority of votes present. On the dissolution of the Association, the General Assembly decides through 75% majority of votes present. The Board can decide on changes to the General Terms and Conditions for Membership that account for requirements by the Court or administrative bodies.
7. The General Assembly is quorate if at least three members are present. The Chair or the Deputy Chair of the Board of Directors, or both, must be present (§ 9).
8. The Chair of the Board chairs the General Assembly. If the Chair of the Board is not present at the General Assembly, a Chair of the General Assembly shall be determined among the attendant members.
9. The General Assembly has the following tasks:
  - Acceptance of the annual report of the Board of Directors;
  - Discharge of the Board;
  - Determination of the annual membership fee;
  - Election or deselection of the Board;
  - Decision on a change in the Association's domicile; and
  - Decision on changes to the General Terms and Conditions for Membership and the dissolution of the Association.
10. The General Assembly decides by simple majority about requests for additions to the agenda.
11. In the case of a tie, the General Assembly votes again. If the tie continues to exist, a proposal shall be deemed to be rejected.
12. Written minutes shall be kept about the resolutions of the General Assembly, which shall be signed by the respective Chair of the General Assembly and the Secretary. The minutes shall include the following:
  - Place and time of the General Assembly;
  - The names of the Chair of the General Assembly and the Secretary;
  - The number of attendant members;
  - The agenda; and
  - The form and results of votes.

In the case of changes to the General Terms and Conditions for Membership, the exact wording of the changes shall be reported.

## **§ 9 Board of Directors**

1. The Association has got a Board of Directors. The Board is comprised of two to seven members. In particular, the Board is comprised of:

- a) Two Members of the Board in the sense of the German Civil Code (BGB). Both of these Members of the Board shall represent the Association in and out of court and they shall be individually representative (Core Board Members):
  - the Chair of the Board;
  - the Deputy Chair of the Board;
- b) the Head of Finance (Kassenwartin / Kassenwart);
- c) optionally, one to four additional ordinary Members of the Board without representative power (Specialist Board Members).

The function of the Secretary (Schriftführerin / Schriftführer) is to be fulfilled by either the Head of Finance or one of the other Members of the Board.

2. The Board of Directors in general works in an honorary capacity. The Board shall be entitled to reimbursement of adequate expenses caused by execution of their office.
3. With their activities, the Members of the Board may only be held responsible for intention and gross negligence.

## **§ 10 Election of the Board**

1. The Board is elected by the General Assembly through simple majority. Every Member of the Board is elected individually. The usual term of office is 2 years, beginning with the acceptance of the vote. In the case that a new Board has not been elected at the end of the term of office, the term is extended until the election of a new Board.
2. Every Member of the Board is allowed to run for re-election.
3. If a member of the Board of Directors resigns during the current term of office, the Board of Directors shall appoint a replacement from among its members. The replacement shall hold their office until the next general meeting, at which time the position shall be newly allocated by election.
4. If an ordinary member of the executive committee resigns during the current term of office, the executive committee appoints a replacement from among the Members of the Association. This member shall hold this office until the next general meeting, at which time the respective position shall be newly elected.

## **§ 11 Tasks of the Board**

1. The Board is responsible for all matters of the Association insofar as they are not delegated to the General Assembly by these General Terms and Conditions of Membership.
2. In particular, the Board has the following tasks:
  - Convening of the General Assembly;
  - Preparation of the agenda of the General Assembly;

- Execution of resolution of the General Assembly;
- Responsibility for current business of the Association;
- Accounts keeping, preparation of the annual report;
- Decision about the use of the Association's funds;
- Public relations and communication with partner organisations (in particular; corporations, universities, public institutions or other non-profit organisations);
- Conclusion and termination of employment contracts;
- Decision regarding the approval or expulsion of members;
- Appointment of an advisory board, if necessary.

## **§ 12 Resolution of the Board (Board Meetings)**

1. The Board of Directors holds a Board Meeting at least once per year. The Chair of the Board determines the time and place of the Board Meeting. They send written invitations to all Members of the Board at least 14 days before the respective Board Meeting. The invitation can be sent by email to those Members of the Board who possess an electronic mail address.
2. An extraordinary Board meeting can be convened in writing either by the Chair or upon written request of at least four Board members. They send written to all Members of the Board at least eight calendar days before and stating the time and place of the meeting. The invitation can be sent by email to those Members of the Board who possess an electronic mail address (email).
  1. The Board is quorate if at least three Members of the Board are present.
  2. Every Member of the Board has one vote.
  3. The Chair of the Board chairs the Board Meeting. If the Chair of the Board is not present, a temporary Chair of the Board Meeting shall be determined among the attendant Members of the Board.
  4. Voting is performed openly.
  5. The Board Meeting is not public. The Board decides on whether press, radio and television will be admitted.
  6. In the case of a tie, the Board votes again. If the tie continues to exist, a proposal shall be deemed to be rejected.

## **§ 13 Resolution of the Board (by telephone)**

1. The executive committee can also make decisions by telephone conference.
2. In the case of telephone meetings, the corresponding provisions of §12, paragraphs 3 to 5, shall apply.

## **§ 14 Minute keeping**

1. A Secretary shall be determined for each General Assembly and Board Meeting.

2. The Secretary keeps minutes of the respective General Assembly and the Board Meeting.
3. Minutes shall be taken of the resolutions passed by the Executive Board at Executive Board meetings and signed (electronically) by the Chair and the Secretary. The minutes must contain the place and time of the meeting of the Board, the names of the participants, the resolutions passed, and the result of the vote.
4. The members of the Board and the Treasurer each receive an (electronic) copy of the minutes.
5. Every Member is entitled to access the minutes and to make copies at their own expense.

## **§ 15 Finance**

1. Tasks of the Head of Finance are:
  - a) to collect the due contributions, to receive donations and other income for the association, as well as to execute all payments; the treasurer is responsible for all payment transactions;
  - b) to keep correct and detailed accounts and to present all income and expenses of the association in a complete and clear manner;
2. The Chair and the Deputy Chair have the right to inspect the books, documents and data kept by the Treasurer at any time.
3. Payments without receipt are impermissible.
4. Notes payable and investments in securities are not permitted. The Association raises funds through membership fees, donations and possibly other sources.
5. The funds of the Association may only be used for the Association's purpose (§ 2).
6. Members do not receive any benefits, neither directly nor indirectly, except as compensation for expenses incurred in connection with activities for the Association's purposes.

## **§ 16 Dissolution of the Association**

3. The dissolution of the Association can only be decided in an extraordinary General Assembly which is held for this particular purpose. The Board of Directors shall notify all members about the General Assembly at least one month before the envisaged date of the General Assembly. The invitation can be sent by email to those members who possess an electronic mail address (email).
4. In the event of the dissolution of the Association or upon obsolescence of the non-profit purpose of the Association, all funds shall be used for tax-advantaged purposes. The General Assembly decides on the use of the funds with simple majority, whereby the funds can only be transferred to organisations possessing non-profit status and not granting any benefits to their members. Resolutions

on the future use of the funds may only be realized after obtaining the approval from the relevant financial authorities.

## **§ 17 Entry into force**

- I. The General Terms and Conditions of Membership were concluded in the inaugural assembly on 15 January 2019 and contain all changes pursuant to resolutions of all General Assemblies.

### **Signatures of Founding Members**

Virginia Sondergeld:

Jessica Topping:

Philip Hanspach:

Iakov Frizis:

Eva Schönwald:

Yun Ma:

Larissa Fuchs: