
THE LOWER SILESIAN HYDROGEN VALLEY ASSOCIATION

STATUTES

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Chapter 1. General provisions

§ 1.

1. **The Lower Silesian Hydrogen Valley Association, hereinafter referred to as the 'Association'**, is a voluntary and autonomous association of entities interested in supporting the development of the hydrogen economy, understood as the value chain associated with the production, transmission, storage and use of hydrogen in major economic sectors, namely, transport, energy, heating and, first and foremost, industry.
2. The Association may use the following abbreviation of its name: **SDDW**.
3. For international contacts, the Association may use the following name and abbreviation thereof in English: **Lower Silesian Hydrogen Valley Association** and **LSHVA**, respectively.
4. The Association may use a distinctive logo.

§ 2.

1. The Association has legal personality.
2. The Association operates on the basis of the provisions of the Associations Act of 7 April 1989, hereinafter referred to as the '**Act**', and other provisions of Polish law, as well as on the basis of its internal regulations, particularly the Statutes. For matters not regulated by the Statutes, the provisions of the Act shall apply accordingly.
3. The Association is established for an unlimited period of time.

§ 3.

1. The Association's registered office is located in Wrocław, Poland.
2. The Association's field of operation is the Republic of Poland.
3. The Association may also operate in countries other than the Republic of Poland.

§ 4.

1. The Association may be a member of Polish and international scientific, technical and economic organisations with objectives which concur with its own statutory objectives.
2. The Association may join federations of associations and undertake joint activities with other organisations.

§ 5.

1. The Association's activities are based on the work of its members.
2. The Association may employ staff to run its affairs.
3. The staff of the Association may be ordinary members and non-members thereof.

Chapter 2. The objectives and scope of the Association's activities

§ 6.

1. The Association's objective is to support the development of the hydrogen economy, giving particular consideration to the Lower Silesian Voivodship¹ and neighbouring voivodships.
2. The Association's objectives also include:
 - a) working closely with stakeholders interested in the development of the hydrogen economy in order to create a business and technological environment for building the Lower Silesian Hydrogen Valley, including, *inter alia*, on the basis of hydrogen production by way of electrolysis using energy produced from renewable energy source installations;
 - b) using the scientific and research potential, particularly in the Lower Silesian region, to undertake, *inter alia*, innovative scientific, technological, industrial and investment projects with the aim of building shared value chains for the hydrogen economy;
 - c) coordinating and communicating with regard to ongoing research, investment and implementation directed towards the use of hydrogen as an energy source for low-carbon transport;
 - d) taking action designed to create optimal conditions for business in the Lower Silesian region in fields leading to the construction of a hydrogen economy, using, *inter alia*, the instruments and potential of special economic zones;
 - e) analysing and planning activities, initiatives and projects related to the hydrogen economy and energy optimisation using hydrogen;
 - f) organising and participating in a dialogue between stakeholders interested in activities in the sphere of the hydrogen economy, namely, experts, representatives of public institutions, energy companies, operators, distributors and the scientific community;
 - g) exchanging information and experience connected with building and developing the hydrogen economy;
 - h) environmental protection activities, including the promotion of ecological approaches, especially among young people, businesses and local communities, with a particular focus on protecting and improving the environment;
 - i) improving the professional qualifications of its ordinary members and the personnel of its supporting members;
 - j) presenting its own opinions and positions, and those of its members, on legislation and parliamentary bills in respect of water management and any laws affecting the

¹ The voivodship is the highest level of administrative division in Poland.

activities carried out by its members; analysing and giving opinions on the course of a legislative process at the national, EU and international levels;

- k) providing substantive and organisational support to its members with a view to exerting an influence on public authorities in the lawmaking process, including the national, EU and international levels.

§ 7.

The objectives set out under the foregoing § 6 are pursued by the Association, *inter alia*, by:

- 1) engaging in social dialogue between various stakeholder groups working for the development of the hydrogen economy;
- 2) collaborating, within the scope of its statutory activities, with local authorities, government administration and non-governmental organisations;
- 3) identifying people of merit in respect of the development of the hydrogen economy and hydrogen technology;
- 4) supporting the processes of building, educating and continuously improving the skills of personnel for the hydrogen economy and technology sector;
- 5) holding training courses, conferences, seminars, workshops, working meetings and other educational activities related to the hydrogen economy and hydrogen technology;
- 6) promoting the flow and exchange of cutting-edge technologies in the sphere of the hydrogen value chain;
- 7) collaborating with scientific, research and educational establishments on the development and implementation of state-of-the-art, hydrogen-based technologies;
- 8) developing, distributing and promoting materials, including educational materials, relating to the hydrogen economy and hydrogen technology;
- 9) supporting scientific research into the domestic and international hydrogen markets and economy. Compiling, promoting and distributing opinions on, and analyses of, those markets;
- 10) setting up, running and promoting websites on topics related to its statutory objectives;
- 11) taking part in public consultations on public and private projects connected to the hydrogen economy;
- 12) organising activities related to achieving its statutory objectives and assisting members in carrying out those activities, particularly as regards helping to arrange funding for investment in the use of hydrogen technology;
- 13) carrying out programme projects relating to tasks arising from its statutory objectives;
- 14) compiling and putting forward its own draft legislation and opinions concerning hydrogen management. Participating actively in the creation of legislation on the development and use of hydrogen technologies;

- 15) submitting proposals to the applicable authorities on matters concerning the development and use of hydrogen technology;
- 16) publicly presenting opinions, positions and submissions on hydrogen management in line with the interests of its members.

§ 8.

1. The Association may carry out economic activities in accordance with the regulations set out in the applicable legislation.
2. The income generated by its economic activities is one of the sources of its assets and may only be used to achieve its statutory objectives.
3. Economic activities according with the Polish Classification of Activities, may be carried out by the Association in the following areas:
 - Retail sales via mail order houses or the Internet (PKD 47.91.Z);
 - Other retail sales conducted outside of chain stores, stalls and markets (PKD 47.99.Z);
 - Book publishing (PKD 58.11.Z);
 - Newspaper publishing (PKD 58.13.Z);
 - Publishing magazines and other periodicals (PKD 58.14.Z);
 - Other publishing activities (PKD 58.19.Z);
 - Motion picture, video and television programme production activities (PKD 59.11.Z);
 - Motion picture, video and television programme post-production activities (PKD 59.12.Z);
 - Data processing, hosting and related activities (PKD 63.11.Z);
 - Web portals (PKD 63.12.Z);
 - News agency activities (PKD 63.91.Z);
 - Other information service activities not classified elsewhere (PKD 63.99.Z);
 - Public relations and communications activities (PKD 70.21.Z);
 - Business and other management consultancy activities (PKD 70.22.Z);
 - Other technical testing and analysis (PKD. 71.20.B);
 - Engineering activities and related technical consultancy (PKD 71.12.Z);
 - Advertising agency activities (PKD 73.11.Z);
 - Market research and public opinion polling (PKD 73.20.Z);
 - Other professional, scientific and technical activities not classified elsewhere (PKD 74.90.Z);
 - Mailing advertising materials (PKD 73.11.Z, classified under PKD 82.19.Z: Photocopying, document preparation and other specialised office support activities);

- Organisation of trade fairs, exhibitions and congresses (PKD 82.30.Z);
- Other non-school forms of education not classified elsewhere (PKD 85.59.B);
- Educational support activities (PKD 85.60.Z);
- Activities of commercial organisations and employers (PKD 94.11.Z);
- Activities of professional organisations (PKD 94.12.Z);
- Activities of other membership organisations not classified elsewhere (PKD 94.99.Z).

Chapter 3. Membership

A. Members' rights and obligations

§ 9.

The Association consists of ordinary members and supporting members.

§ 10

1. A person may be an ordinary member when they have full legal capacity, are not deprived of public rights, are involved in areas relating to the Association's objectives and intend to pursue them, give a guarantee that the duties of Association members will be duly performed and are an owner, co-owner, member of a body, employee or representative of an entity which is a supporting member. They must submit a declaration of their wish to become a member of the Association. The declaration should include a commitment to comply with the Statutes. Adult foreigners who do not have permanent residence in the Republic of Poland and who meet the requirements referred to in the first sentence may also become ordinary members of the Association.
2. Ordinary membership is acquired upon the acceptance of the application by way of a resolution adopted by the Association's Board.
3. Acceptance as an ordinary member of the Association may be subject to the payment of an admission fee. The amount of the fee is established by the Board.
4. An ordinary member is obliged to pay a monthly membership fee. The amount is determined for a given year in a General Members' Meeting resolution.
5. An ordinary member has the right both to vote for, and be elected to, the Association's authorities.
6. Ordinary members also have the right to:
 - a) participate in the Association's General Members' Meeting and to exercise their voting rights;
 - b) participate in the activities undertaken by the Association and in the events it

- organises, in line with the regulations stipulated by the Board;
- c) submit proposals and demands to the Association's authorities;
 - d) obtain information from the Association's authorities on any matter relating to its activities.

§ 11.

1. A legal person or an organisational unit without legal personality, as referred to under Article 331 of the Civil Code, may be a supporting member when it has a registered office in Poland or abroad, is interested in the activities of the Association, is an entrepreneur, an academy, a scientific and research institute, a local government unit or other organisation related to the functioning of the hydrogen economy and declares financial support for the activities and projects carried out by the Association as specified in its Statutes, at the sum established by a resolution adopted by Association's General Members' Meeting, in support of the accomplishment of the goals and tasks defined in the Statutes.
2. A supporting member is accepted by the Board of Directors by way of a resolution adopted by a simple majority vote on the basis of the candidate member's written declaration. A supporting member is obliged to pay a twelve-month membership fee, in advance, and, subject to paragraph 5 below, a non-refundable admission fee of an amount established by the Board. The membership fee is non-refundable in the event that the membership is terminated during the first year. A supporting member is obliged to pay the twelve-month membership fee annually, in advance. The payment date and amount is established by the Board. Should a supporting member be admitted during the course of the year, the advance payment for twelve months is reduced accordingly by the number of months which have elapsed since the beginning of the year.
3. A supporting member has the right to:
 - a) designate a representative to represent them in the Association's work;
 - b) participate in the General Members' Meeting;
 - c) participate in the activities undertaken by the Association in line with the regulations stipulated by the Board;
 - d) submit proposals and demands to the Association's authorities;
 - e) obtain information from the Association's authorities on any matter relating to its activities.
4. Notwithstanding supporting members' obligation to pay the annual membership fees, the General Members' Meeting may oblige them to pay a special contribution or contributions in order to finance the activities and projects of the Association as agreed by the General Members' Meeting, which establishes the amount of the said contribution

or contributions.

5. The General Members' Meeting may exempt supporting members which are higher education institutions, research institutes, scientific institutes of the Polish Academy of Sciences, entrepreneurs with the status of a research and development centre and local government units from payment of the admission fee, payment of the annual membership fee and the contribution or contributions referred to under § 11 item 4 of the Statutes or may oblige the said organisations to make non-monetary contributions towards part or all of the fees or contributions due.

§ 12.

Ordinary members and supporting members of the Association are obliged to:

- a) comply with the provisions of the Statutes and with the regulations and resolutions of the Association's authorities and to participate actively in accomplishing its objectives;
- b) participate actively in the Association's activities;
- c) pay the membership fees or contributions at the amounts, and on the dates, established by a Management Board resolution or a General Members' Meeting resolution, depending on the type of fee or contribution, in accordance with the regulations stipulated by the Management Board;
- d) contribute to the growth of the role, importance and reputation of the Association through their attitude and actions.

B. Termination of membership

§ 13.

1. For an ordinary member, membership is terminated as a result of:
 - a) the member's death;
 - b) a written declaration of resignation as a member of the Association, submitted to the Board;
 - c) incapacity, as of the date upon which the ruling in that respect takes effect;
 - d) loss of civil rights as a result of a final judicial ruling as of the date upon which the ruling in that respect takes effect;
 - e) loss of association with a supporting member as referred to under § 10 item 1 of the Statutes;
 - f) exclusion by the General Members' Meeting of the Association at the request of the Management Board, for:
 - i. conducting activities to the detriment of the Association;
 - ii. failing to comply with the Statutes and/or the regulations and resolutions of the

Association's authorities;

- iii. arrears of more than three months with the membership fee for a calendar year, provided that an additional, seven-day period for making the said payment has expired without effect.
2. For a supporting member, membership is terminated as a result of:
 - a) a written declaration of resignation as a member of the Association, submitted to the Board;
 - b) loss of legal personality or legal capacity;
 - c) exclusion by the General Members' Meeting of the Association at the request of the Management Board, for:
 - a. conducting activities to the detriment of the Association;
 - b. failing to comply with the Statutes and/or the regulations and resolutions of the Association's authorities;
 - c. arrears of more than three months with the membership fee for a calendar year and/or a contribution or contributions referred to under § 11 item 4 of the Statutes, provided that an additional, seven-day period for making the said payment or payments has expired without effect;
 - d. the opening of bankruptcy or liquidation proceedings against the supporting member in question.
 3. Termination of membership for a reason other than exclusion of the member is certified by a resolution adopted by the Management Board.

Chapter 4. The Association's Governing Bodies

§ 14.

1. The Association's authorities are:
 - a) the General Members' Meeting;
 - b) the Board;
 - c) the Audit Committee.
2. The resolutions of the Association's authorities are adopted by a simple majority vote, unless otherwise provided for by the Statutes. Voting is conducted by open ballot, except for situations where the Statutes expressly provide for a secret ballot. A secret ballot on a given matter may be arranged at the request of two-thirds of the members of the body in attendance.
3. The members of the Management Board and of the Audit Committee are appointed for a joint term of office. The term of office for the Management Board and for the Audit Committee is three years and it expires when the authorities are elected for the

subsequent term.

4. The election of the Management Board and Audit Committee members is carried out by the General Members' Meeting by means of a simple majority of votes cast in a secret ballot.
5. The Association's authorities may hold their meetings or deliberations using electronic means of communication.
6. The possibility of participating in a meeting or deliberations of the Association's authorities using electronic means of communication is set out in the notice concerning the meeting in question. The said notice shall contain a precise description of how to participate and how to exercise the right to vote.
7. When meetings or deliberations of the Association's authorities are held with the use of electronic means of communication for voting, the following, at the very least, is ensured:
 - 1) the real-time transmission of the proceedings;
 - 2) real-time, two-way communication whereby a member of the Association's authorities can speak during the course of the meeting;
 - 3) voting rights can be exercised in person or by proxy before or during the meeting.

§ 15.

1. In addition to the Association's authorities, advisory bodies such as the Advisory Council, the Programme Council and the Science Council may also operate within its organisational structure in order to support the Management Board's day-to-day activities. The establishment of advisory bodies, including their remit and composition, is set out in a resolution adopted by the General Members' Meeting.
2. Task teams, working teams or expert teams may also be set up within the Association. The establishment of these teams, including their remit and composition, is set out in a resolution adopted by the Management Board.
3. Members and non-members of the Association may be appointed to the advisory bodies and task teams referred to in the foregoing.

A. The General Members' Meeting

§ 16.

1. The General Members' Meeting is the Association's highest authority.
2. Its remit includes:
 - a) adopting the annual reports on the activities of the Management Board and the Audit Committee;
 - b) granting discharge to Management Board members at the Audit Committee's request;

- c) granting discharge to members at the Audit Committee;
 - d) approving the annual accounts;
 - e) adopting a method for allocating financial surpluses or covering losses;
 - f) appointing and discharging members of the Management Board, including the President and Vice President or Vice Presidents thereof and members of the Audit Committee;
 - g) adopting the regulations of the General Members' Meeting;
 - h) establishing the amount for annual membership fees, the contributions referred to under § 11 item 4 of the Statutes and the non-refundable admission fees for supporting members;
 - i) adopting amendments to the Statutes;
 - j) considering requests submitted by the Management Board, the Audit Committee, ordinary members and supporting members;
 - k) determining the main directions for the Association's activities;
 - l) adopting resolutions concerning the Association's membership of other organisations;
 - m) establishing the principles for Management Board members' remuneration and the amount thereof;
 - n) approving the Association's annual budget, as drawn up and submitted by the Management Board;
 - o) setting out the regulations for the Management Board's incurrence of liabilities and of its disposal and acquisition of rights, including the thresholds for sums where the Management Board may carry out such activities independently and the thresholds above which the consent of the Audit Committee or the General Members' Meeting is required;
 - p) adopting resolutions on the dissolution of the Association and the allocation of those of its assets which remain after its liquidation.
3. The right to participate in the General Members' Meeting is enjoyed equally by the Association's ordinary members and supporting members. Ordinary members have the right to vote, with one ordinary member having one vote.

§ 17.

1. Notice of the first and second scheduled date and time, the place and the agenda of a General Members' Meeting shall be sent to the Association's members at least fourteen days before the planned date of the meeting in question. Notice is sent by means of registered post or a courier service. If a member of the Association has given their consent in writing, the notice may be sent to the e-mail address they have indicated. In the absence of any notification regarding a change of e-mail address, notice sent to the

last address provided shall be deemed to have been delivered with effect.

2. A General Members' Meeting convened on the first scheduled date and time provided may adopt resolutions with effect provided that at least half of the members entitled to vote are in attendance. A General Members' Meeting convened on the second date and time, which may be scheduled for the same day, sixty minutes after the first, may deliberate and adopt resolutions with effect, regardless of the number of members present.
3. Members of the Association may participate in the General Members' Meeting in person or by proxy. The authority to represent a member of the Association by proxy should be given in writing, under pain of being rendered null and void. Before the General Members' Meeting commences, a proxy is obliged to present the said authorisation to the person opening the meeting. The said authorisation is attached to the minutes of the General Members' Meeting.
4. A General Members' Meeting may also be held without being formally convened, provided that all the Members of the Association are present and no one has lodged an objection to its being held.

§ 18.

1. The General Meeting may be convened as an ordinary or extraordinary meeting.
2. An ordinary General Members' Meeting is convened by the Management Board at least once per calendar year and should be held by 30th June of a given year, following the end of the financial year.
3. If the Ordinary General Meeting is not convened by 30 June in a given year or if an Extraordinary General Meeting is not convened by the Board within the time limit set out under item 5 below, the Chair of the Audit Committee is authorised to convene it.
4. An Extraordinary General Members' Meeting is convened by the Board at its own initiative or at the written request of at least one third of the Association's members, who are, at the same time, obliged to present the proposed agenda for the Meeting in the request or at the request of the Audit Committee.
5. In the event that an Extraordinary General Members' Meeting is convened at the request of members of the Association or at the request of the Audit Committee, the Management Board is obliged to set the date of the meeting within fourteen days of the date upon which the request was received. At the same time, the date of the meeting may be no more than thirty days after the date upon which the Management Board received the request.
6. Members of the Association have the right to submit additional items for the agenda up to ten days before the scheduled date of the General Members' Meeting at the latest. Each

agenda item must be accompanied by a related draft resolution when it is put forward to the Management Board.

7. The draft resolutions and proposals for additional agenda items are sent out by the Management Board, at least five days before the date of the General Meeting, in the manner set out under the foregoing § 17 item 1.
8. Any extension of the agenda to include items submitted by members of the Association, as set out under the foregoing item 6, is decided by way of a resolution adopted by the General Members' Meeting at the beginning of the meeting.

§ 19.

1. The General Members' Meeting is opened by the President or Vice President of the Board. After this, the assembled members of the Association elect the Chair of the Meeting, who may be either a member of the Management Board or an ordinary member or one of the supporting members' representatives in attendance.
2. The proceedings of the General Members' Meeting are minuted.
3. The minutes of the General Meeting shall be signed by the Chairperson of the Meeting and the minutes secretary.

B. The Management Board

§ 20.

1. The Management Board consists of three to five members, including the President of the Management Board and the Vice President or Vice Presidents thereof. They are all appointed by the General Member's Meeting, subject to the provisions of item 2.
2. The first Management Board is appointed by the Founders of the Association in accordance with Article 9 of the Act. In this instance, neither the foregoing item 1 nor item 3 below applies.
3. The members of the Management Board are appointed from candidates put forward by a quarter of the Association's members.
4. An ordinary member of the Association may be a Member of the Management Board, as may a person who is not a member of the Association, has full legal capacity and is proposed by a supporting member.
5. In the event that the Management Board of the Association decreases in size during its term of office, it shall be augmented by way of a by-election held by the General Members' Meeting in accordance with the foregoing item 3.
6. A Board Member's term of office expires in the event of:
 - 1) a written resignation addressed to the other Board Members;

- 2) their death;
 - 3) a final judgement and conviction for any of the offences set out in Chapters 34, 36 and 37 of the Penal Code of 6 June 1997;
 - 4) their discharge from the Management Board on the basis of a resolution adopted by the General Members' Meeting;
 - 5) their loss of membership of the Association.
7. The Management Board directs the Association's day-to-day activities.
 8. The work of the Management Board is directed by its President or, in their absence, by one of the Vice Presidents.
 9. In addition to the duties and responsibilities set out under the other provisions of the Statutes, the Management Board's remit includes:
 - a) executing the resolutions of the General Members' Meeting;
 - b) representing the Association and running its affairs;
 - c) establishing the Association's current strategy;
 - d) compiling reports, annually and at the end of its term of office, on its own activities and those of the Association and presenting them to the Audit Committee and the General Members' Meeting;
 - e) managing the Association's assets;
 - f) adopting internal acts relating to the Association's activities when this is not within the remit of other bodies of the Association;
 - g) employing staff;
 - h) admitting members to the Association and terminating memberships;
 - i) developing the Association's programme of activities, which consists of programme projects and other activities related to the achievement of the statutory objectives;
 - j) drawing up the Association's annual budgets by the end of the first quarter of the financial year and submitting them to the Audit Committee for its opinion in order to obtain the approval of the General Members' Meeting;
 - k) drawing up financial statements for each completed financial year.

§ 21.

1. The Association's Management Board meets as and when required, but no less frequently than once a month.
2. A Management Board meeting is convened by the President thereof at their own initiative or at the request of a/the Vice-President or a member thereof, submitted either as a letter or electronically by e-mail. If a meeting is not convened:
 - 1) despite a request submitted by one of the members of the Management Board;
 - 2) there is no President of the Management Board

- 3) the President of the Management Board is absent for longer than fourteen days;

it is convened by a/the Vice President thereof.

3. The Management Board makes decisions in the form of resolutions adopted by a simple majority vote held by way of an open ballot, provided that at least half of the Members of the Management Board are participating in the deliberations. In the event of equal votes, the Chair of the Management Board has the casting vote. In order to carry out activities beyond the scope of ordinary management, a Management Board resolution is required in each case, in accordance with the regulations stipulated by the General Members' Meeting pursuant to § 16 item 2 o) of the Statutes.
4. Members of the Management Board may participate in the adoption of resolutions by casting their vote in writing through the good offices of another member of the Management Board; at the same time, a vote in writing may not relate to matters placed on the agenda at the meeting where the resolution is to be adopted.
5. The Management Board may adopt resolutions in writing or by using direct, remote communication, particularly electronic means such as a coordinated telephone call, teleconference, videoconference or e-mail; at the same time, only a resolution where each member of the Management Board has been notified of the proposed content may be adopted in this manner.
6. In the period between meetings, the Management Board may take decisions by means of a coordinated telephone call, teleconference, videoconference or email.
7. Detailed regulations for the organisation of the Management Board and its working procedures may be stipulated in regulations which it adopts and which are then approved by the Audit Committee.
8. Members of the Association's Management Board may receive remuneration for activities performed in connection with their function. The remuneration amount and the regulations for allocating it are stipulated in a resolution adopted by the General Members' Meeting.
9. For contracts between the Association and a member of the Management Board of Management and in disputes with them, the Association is represented by a member of the Audit Committee, as set out in a resolution adopted by that body, or by a proxy appointed by a resolution adopted by the General Members' Meeting.

§ 22

Two members of the Management Board, acting jointly, are authorised to represent the Association; this includes making declarations of intent on its behalf and incurring financial liabilities.

C. The Audit Committee

§ 23.

1. The Audit Committee is the Association's internal inspection body; it supervises the compliance of the Association's activities with the law and the Statutes.
2. The Audit Committee audits the Association's activities in their entirety at least once a year.
3. The Audit Committee has access at all times to the Association's books, documents and reports and to all other information concerning its activities. It controls the financial management of the Association and has the right to request written or oral explanations from the members of the Management Board.
4. The right to audit is vested in each member of the Audit Committee; at the same time, once a member has concluded an activity, they should notify the Committee of its course and results.
5. Meetings of the Audit Committee are convened at least once a year to discuss the results of the audit of the Association's activities.

§ 24.

The Audit Committee's remit includes, in particular:

- 1) conducting periodic audits and inspections, no less frequently than once a year, of the Association's organisational and substantive activities and of its authorities, particularly the Management Board; submitting post-audit findings;
- 2) the right to convene or request the convening of a General Members' Meeting and the right to convene a Management Board meeting;
- 3) conducting a financial inspection of the Association's activities, including the annual accounts, and assessing their compliance with the Statutes and the resolutions adopted by the General Members' Meeting;
- 4) submitting reports and findings on the audits it conducts and on its activities to the General Meeting; providing an opinion on proposals to discharge members of the Management Board;
- 5) providing an opinion on the Management Board's submissions in respect of matters referred to the General Members' Meeting;
- 6) adopting resolutions consenting to specific actions on the part of the Management Board, in accordance with the relevant resolutions adopted by the General Members' Meeting;
- 7) providing an opinion on the Association's annual budget, as drawn up and submitted by the Management Board;
- 8) consenting to the Association's incurrence of liabilities and carrying out specific activities in accordance with the regulations stipulated by the General Members' Meeting in accordance with § 16 (2) (o) of the Statutes;

- 9) selecting an audit company to audit the financial statements and other reports drawn up by the Association's Management Board.

§ 25.

1. The Audit Committee consists of three to five members, including the Chair and the Secretary. They are all appointed by the General Member's Meeting, subject to the provisions of item 2.
2. The first Audit Committee is appointed by the Founders of the Association in accordance with Article 9 of the Act. In this instance, the foregoing item 1 does not apply.
3. An ordinary member of the Association may be a Member of the Audit Committee, as may a person who is not a member of the Association, has full legal capacity and is proposed by a supporting member.
4. The Chair, Vice Chair and Secretary are elected from the members of the Committee.
5. The Audit Committee's work is directed by the Chair.
6. In the event that the Audit Committee decreases in size during its term of office, it shall be augmented by way of a by-election held by the General Members' Meeting in accordance with the foregoing item 1.
7. The Audit Committee may adopt resolutions in writing or by using direct, remote communication; at the same time, only a resolution where each member of the Audit Committee has been notified of the proposed content may be adopted in this manner.
8. Members of the Audit Committee have the right to attend meetings of the Management Board in an advisory capacity.
9. Detailed regulations for the organisation of the Audit Committee and its working procedures may be stipulated in regulations which it adopts.

Chapter 5. The Association's Property

§ 26.

1. Movable and immovable assets, funds and other assets may constitute the Association's property.
2. The Association's assets are at the disposal of the Management Board.

§ 27.

1. The Association's assets are derived from the following sources:
 - a) admission fees;
 - b) membership fees;
 - c) the fees referred to under § 11 item 4 of the Statutes;
 - d) donations, grants, subsidies and subventions;
 - e) bequests and endowments;
 - f) income from its own statutory and economic activities;
 - g) income from its assets;
 - h) funds obtained from public donations.
2. The income from the economic activities may only be used to achieve the Association's statutory objectives.
3. The Association's financial year is the calendar year. The first financial year ends on 31 December 2022.

Chapter 6. Amendments to the Statutes and dissolving the Association

§ 28.

The provisions of the Statutes may be amended by a General Members' Meeting resolution adopted by a two-thirds majority of votes with at least half the Association's members in attendance.

§ 29.

1. The Association may be dissolved by means of an appropriate General Members' Meeting resolution, adopted by a two-thirds majority of votes, with at least two thirds of the Association's members in attendance.
2. Together with the resolution to dissolve the Association, the General Members' Meeting adopts a resolution in respect of the allocation of the Association's assets and appoints a Liquidator.