

ARTICLES OF ASSOCIATION AND BY-LAWS

of the

Verein der Kohlenimporteure e. V.
[Registered Association of Coal Importers]

(Valid with effect from 15 January 2021)

§ 1

Name, registered office, term and financial year

- 1) The name of the association is “Verein der Kohlenimporteure e. V.”
[ASSOCIATION OF COAL IMPORTERS e. V.]
- 2) The registered office of the Association is in Berlin.
- 3) The term of the Association is unlimited.
- 4) The financial year is the calendar year.

§ 2

Purpose

- 1) The purpose of the Association is the pursuit of the general intangible and economic interests of coal import (solid fuels).
- 2) The Association is non-political. Its purpose is not directed at profitable business operations.
- 3) The Association's funds may only be used for the statutory purposes. Members do not receive any payments from the association.
- 4) No person may be favoured by expenses that are not intended by the purpose of the corporation, or by disproportionately high remuneration.

§ 3

Membership

- 1) Membership is voluntary.
- 2) Members of the Association
 - 2.1 The Association includes companies registered in a German commercial register or foreign companies which
 - 2.1 a) import and sell solid fuels into the Federal territory for their own account and in their own name (import traders) or
 - 2.1 b) consume solid fuels in their own operations within the territory of the Federal Republic of Germany (consumers) or
 - 2.1 c) provide logistical or other services for solid fuels (logisticians).
(Ordinary Members)
 - 2.2 The Member's Assembly may also admit German or foreign companies in individual cases which support the objectives of the Association in accordance with § 2. (Supporting Members)
 - 2.3 Foreign companies shall have a status comparable to the German commercial register.

§ 4

Acquisition of Membership

- 1) For Ordinary Members
 - 1.1 Import traders, consumers and logisticians applying for membership in the Association must credibly demonstrate that they have a long-term interest in the import of solid fuels.
 - 1.2 The application for membership must be submitted in writing and supported by at least two members of the Association to the management of the Association.
 - 1.3 The Member's Assembly decides on the admission of a new member. In its decision, it shall determine the date of admission.
- 2) For Supporting Members
Sections 1.1 to 1.3 apply accordingly to supporting members.

§ 5

Rights of Ordinary and Supporting Members

- 1) Ordinary Members
 - 1.1 All ordinary members of the Association have the same rights under the provisions of the Articles of Association and By-Laws.
 - 1.2 Subject to the provisions of § 10 of these Articles of Association, membership rights may only be exercised by authorized signatories of the business.
 - 1.3 Membership rights may not be exercised if and for as long as a member fails to fulfil the obligations of its membership, in particular the payment of membership fees.
- 2) Supporting Members

Sections 1.1, 1.2, 1.3 apply accordingly to supporting members, with the exception that supporting members have no voting rights.

§ 6

Obligations of Ordinary Members and Supporting Members

- 1) Ordinary Members
 - 1.1 Ordinary members must give the Association all possible support in the fulfilment of its objectives and observe the provisions of these Articles of Association and the resolutions correctly passed by the statutory bodies for achieving the purpose of the Association. The members in principle are bound to allow only the Association to represent the interests of imported solid fuel before all public-sector bodies, associations, and comparable institutions.
 - 1.2 The owner of a member company will be liable for respect of the obligations specified by these Articles of Association, even if his company is transferred to others. Liability will subsist until such time as the member leaves following notice of resignation in due time or the new owner has become a member.
 - 1.3 Members will be liable for their own actions and for actions of their representatives, insofar as the latter have acted within their powers of representation.

2) Supporting Members

Supporting members are requested to comport themselves in the interests of the Association, in accordance with clauses 1.1 to 1.3.

§ 7

Termination of membership for Ordinary and Supporting Members

- 1) A member may resign from the Association with effect from the end of the year. The resignation must always be communicated to the Association by simple letter at least three months in advance.
- 2) A member may be expelled from the Association by the Board of Directors for non-payment of the membership fee after repeated reminders.
- 3) The excluded member has the right of appeal to the Members' Assembly. The excluded member is at liberty to take legal action.
- 4) The expelled member immediately loses his membership rights. The expelled member remains bound by his membership fee obligations to the Association until the time at which he could have resigned.
- 5) The expelled member has no claim on or to the Association's assets.

§ 8

Governing and executive bodies

The executive bodies of the Association are:

- a) The Members' Assembly
- b) The Board of Directors
- c) The Management
- d) Sub-committees, if constituted.

§ 9

Members' Assembly

- 1) The ordinary Members' Assembly shall take place once a year at the invitation of the Chairman of the Board. It must be held within six months of the end of the previous financial year.
- 2) A Members' Assembly shall be convened by the Chairman of the Board upon the request of a member.
- 3) Every ordinary member must be notified in writing or in text form by e-mail that a Members' Assembly has been convened at least 14 days before it is held, stating the agenda. In urgent cases, the invitation is not bound to any deadline. The Members' Assembly will take place at the registered office of the Association. By decision of the Board of Directors, the Members' Assembly may also be held at any optional place in the EU. The reachability must be reasonable for the members. The supporting members must be notified of the Meeting in writing or in text form by e-mail at least 14 days before it is held and have the right to attend the Members' Assembly.
- 4) Matters to be laid before the Members' Assembly by ordinary members must be submitted in writing or in text form by e-mail at least one week before the date of the meeting. Ordinary members must be notified of their addition to the agenda at least four days before the date of the meeting.
- 5) The chairman is the assembly leader and in case of his absence the vice-chairman is. If both are not present, an assembly leader shall be elected by the Members' Assembly.
- 6) A request that is not on the agenda can only be decided upon if the majority of the present ordinary members of the Association agree to its consideration.
- 7) The Members' Assembly is responsible for the election of the statutory Board of Directors, resolving the acceptance and exclusion of ordinary members, accepting the annual report and the accounts from the Board of Directors, the setting of membership fees and making resolutions on all matters placed before it by the statutory Board of Directors.
- 8) Each ordinary member has one vote. Supporting members have no vote.

- 9) Every ordinary member may be represented by another ordinary member. The representative requires a written power of attorney. Supporting members can be represented by an ordinary or a supporting member.
- 10) Each duly convened Members' Assembly is quorate regardless of the number of members present.
- 11) The agenda of the ordinary Members' Assembly must include the following items:
 - a) Annual report of the Board of Directors
 - b) Acceptance of the annual accounts
 - c) Report of the auditors
 - d) Discharge of the Board of Directors and the Management
 - e) Election of the statutory Board, if necessary
 - f) Reappointment of the auditors
 - g) Re-election of sub-committees, if necessary
 - h) Setting the annual membership fees.
- 12) Resolutions by the Members' Assembly shall be passed by 2/3 of the votes cast by those members entitled to vote and present or represented.

However, resolutions on changes to the Articles of Association and By-Laws, on the acceptance of new members, on the exclusion of members and on the dissolution of the Association require a majority of $\frac{3}{4}$ of the votes of the members present or represented who are entitled to vote.

Insofar as the law prescribes mandatory unanimous resolutions or other requirements, the law shall take precedence over the Articles of Association.

- 13) In special cases, a resolution may also be passed without holding a Members' Assembly by written declaration of the members entitled to vote or by video conference. If a video conference is held, all members shall be offered the opportunity to make a written declaration instead before the conference begins. If a member waives participation in a video conference or a written declaration, § 9, no. 10 shall apply correspondingly.
- 14) Minutes shall be taken of the proceedings of the Members' Assembly and the resolutions passed and signed by the Chairman of the Board and by the Managing Director.

§ 10

Board of Directors

- 1) The composition of the Board of Directors, which shall consist of members of the Association as defined in the Articles of Association, shall correspond as closely as possible to the membership structure according to § 3, no. 2.1 at the time of the elections. The respective incumbent Board shall submit a corresponding proposal to the Members' Assembly in due time. The Members' Assembly shall elect the Board of Directors in accordance with the Articles of Association in a block-vote as a matter of principle.
- 2) The Board appoints the Managing Director(s); it determines the guidelines for the conduct of the Association's business. Important matters shall be submitted to the Members' Assembly for resolution, unless their urgency requires immediate action.
- 3) The Board elects from among its members, the Chairman and up to two Deputies (Vice-Chairmen). The Chairman shall determine the implementation of the measures decided by the board within the scope of the latter's guidelines. The Chairman shall convene and chair all meetings of the Board. If the Chairman is prevented from attending, his Deputy shall assume these duties.
- 4) The Board of Directors shall pass resolutions by a simple majority of votes. In the event of a tie, the Chairman shall have the casting vote.
- 5) The Board of Directors will only by quorate if more than half of its members are present.
- 6) Votes may also be taken by telephone or video conference and in writing or in text form by e-mail. If there is no reply from a member of the Board of Directors, this shall be treated as an absence of that member from a meeting.
- 7) The Association shall be represented in and out of court either solely by the Chairman of the Board or jointly by the two Vice-Chairmen. The Chairman and the two Vice-Chairmen together each have the position of a legal representative of the association in the sense of § 26 BGB (German Civil Code).
- 8) The Members' Assembly may appoint a member of the Board of Directors to an honorary life Chairman in recognition of particularly outstanding long-term service to the Association. Only one person can be Honorary Chairman at a time. The Honorary Chairman shall be entitled to attend all meetings of the Board without the right to vote.

- 9) The term of office of the Board of Directors ends with the election of a new Board of Directors in the fourth ordinary Members' Assembly after its election. Re-election is permissible.
- 10) If a member of the Board of Directors resigns from the Board, the Board may appoint a substitute member of the Board, if possible, from the group to which the resigning member of the Board belonged, until a new member is elected at the next Members' Assembly. The same shall apply if a member of the Board is prevented from attending for more than three months.
- 11) At the request of two board members, the Chairman of the Board of Directors must convene a meeting of the Board.
- 12) The statutory Board must manage the assets of the association.

§ 11

Management

- 1) The management consists of one or more Managing Directors.
- 2) The Managing Director(s) shall conduct the business of the Association in accordance with the guidelines of the Board of Directors (§ 10 no. 2 of the Articles of Association) and the instructions of the Chairman of the Board.
- 3) The Board of Directors may grant a Managing Director the position of a special representative in the sense of § 30 of the German Civil Code (BGB) and decides guidelines for this purpose.

§ 12

Sub- committees

The Members' Assembly may elect sub-committees for special tasks.

§ 13

Membership fees

- 1) The annual membership fee will be set by the Members' Assembly in accordance with the following stipulations:

Every ordinary member shall pay a fixed contribution in the same amount. Supporting members shall pay a fixed fee, which shall be determined by the Board of Directors in each individual case. Details shall be determined in each case at the annual ordinary Members' Assemblies.

- 2) Members fall into arrears with the payment of membership fees if they fail to pay within 10 days after written reminder.
- 3) The full annual membership fee will be payable for the financial year in which a member acquires, terminates, or loses membership.

§ 14

Accounting

- 1) The Board of Directors shall submit its accounts for the past financial year to the ordinary Members' Assembly for approval. In special cases (§ 9, no. 13), this may also be done in writing.
- 2) The accuracy of the accounts is to be examined and confirmed by the auditors.

§ 15

Dissolution of the Association

- 1) Dissolution of the Association may only be resolved by a Members' Assembly convened expressly for this purpose.
- 2) The Members' Assembly must resolve the appropriation of the Associations' assets in its resolution for dissolution.

Hamburg, July 8, 1981

Amended: Hamburg, May 6, 1985

Amended: Hamburg, May 12, 1986

Amended: Hamburg, May 15, 1991

Amended: Hamburg, May 19, 1992

Amended: Hamburg, April 17, 2002

Amended: Hamburg, May 14, 2003

Amended: Hamburg, May 12, 2004

Amended: Hamburg, May 23, 2007

Amended: Hamburg, June 29, 2017

Amended: Berlin, January 15, 2021

Berlin, 15. January 2021

Signed by

Alex Bethe

-Chairman of the Board

Manfred Müller

-Managing Director