

# ARTICLES OF ASSOCIATION

Valid from 24 June 2016

## Section 1 NAME AND LEGAL STATUS

1. The association uses the name:  
VPI - Verband der Güterwagenhalter in Deutschland e. V. (Association of German Wagon Keepers)
2. It has its registered office in Hamburg.
3. It is a registered association.

## Section 2 PURPOSE

1. The association looks after the general, non-material and economic interests of the keepers of private wagons and the owners of private rail connections in all matters relating to private wagons and private rail connections, in particular with regard to the provisions for construction, operation, maintenance, authorisation and use. It provides expert advice to its members and official bodies in the field of private wagons and rail connection transport. The association only acts for individual members once a conflict of interests with other members has been excluded.
2. The association may not be involved in cartel agreements or support cartels. Its purpose is not aimed at commercial business operations.
3. Private wagons within the meaning of these Articles of Association shall be all rail wagons registered in Germany on the usage of which generally a wagon owner or its representative, not a railway undertaking, makes decisions.
4. Private rail connections within the meaning of these Articles of Association shall be all rail connections in Germany not owned by the railway.

## Section 3 MEMBERSHIP

1. Members of the association may include all natural and legal persons which
  - a) are keepers of private wagons,
  - b) are owners of private rail connections,
  - c) build, maintain or outfit private wagons or private rail connections or use them as a shipper or
  - d) support the goals of the association.
2. Associate members of the association may be all natural and legal persons
  - a) whose focus of business activities is not in one of the fields specified in Section 3 No. 1 a) to c),
  - b) which are active in at least one of the fields set out in Section 3 No. 1 a) to c) and
  - c) which supports the goals of the association.

Associate members of the association do not have the right to vote at the general meeting. Otherwise, they have the same rights and duties as members within the meaning of Section 3 No. 1.

3. Applications for admission as a member or associate member shall be submitted in writing to the association. When doing so,
  - a) the keeper shall specify the number and type of their private wagons,
  - b) the owner of a private rail connection shall submit a site plan of the connection tracks,
  - c) in the cases set out in No. 1 c), the applicant shall satisfactorily demonstrate that the specified prerequisites for membership have been fulfilled,
  - d) any other applicant shall satisfactorily demonstrate that it supports the goals of the association.

The Advisory Forum makes decisions on membership applications (Section 6). At least 75% of the members of the Advisory Forum must agree to the application.

4. The membership shall end
  - a) on withdrawal of which notice must be provided with a notice period of 3 months to the end of the calendar year by registered letter,
  - b) when the member's company ceases to exist,
  - c) by initiating insolvency proceedings against the member's assets,
  - d) by exclusion, which is permissible when the membership fee is not paid despite three warnings, the member's behaviour is not in harmony with the goals of the association or the prerequisites for membership pursuant to No. 1 no longer apply. The Advisory Forum shall decide on exclusion with the majority of its members. Before this, the member shall be given the opportunity to comment.

Members who are leaving the association have no claim to part of the association's assets.

#### **Section 4 BODIES**

The association's bodies are:

- a) the general meeting,
- b) the Advisory Forum,
- c) the Managing Committee,
- d) the Chairperson.

## **Section 5 THE GENERAL MEETING**

1. The general meeting decides on all matters relating to the association unless the decision-making has been expressly transferred to another association body.
2. The general meeting gathers:
  - a) regularly within the first six months of each financial year (annual general meeting),
  - b) in the event members representing at least 20 percent of all votes require a meeting to be called in writing, specifying the purpose and reason,
  - c) in the event the Advisory Forum resolves to call a meeting,
  - d) in the event the Chairperson considers it necessary to call a meeting.

The Chairperson is responsible for calling the meeting. In cases b) and c), the meeting shall be called without undue delay. The members shall be sent a written invitation. There must be a period of at least four weeks between the invitation and the general meeting. The agenda should be announced with the invitation. The Chairperson shall chair the general meeting.

3. At the general meeting, a member may be represented by another member or by employees who are legally entitled to represent the member or have been specially authorised to represent the member at the meeting. In the case of a shared right of representation, one of the authorised representatives may exercise the member's rights alone.
4. A general meeting shall be deemed quorate when at least one third of all voting members are represented. Otherwise, the written procedure set out in No. 8 takes place following the general meeting. Sections 14 and 15 remain unaffected by this.
5. At the general meeting, each member has one vote for each full 10 euros in the annual fee payable by the member but no more than for 10% of the annual fee payable by all members. Resolutions shall be adopted by majority voting. In the event of a split vote, the Chairperson shall have the deciding vote. Associate members do not have the right to vote.
6. The annual general meeting shall adopt resolutions on
  - a) the balancing of accounts for the past financial year,
  - b) the removal of the Chairperson,
  - c) the membership fee.
7. Minutes shall be taken on the results of the general meeting. The minutes shall be signed by the minute taker and the Chairperson. All members shall be notified of the resolutions.
8. In all cases that are not of vital importance, the general meeting can draft resolutions in writing. In this case, the Chairperson must present the questions provided for voting in writing and the questions must be worded such that they can be answered with "Yes" or "No". At the same time, the members shall be told a deadline by which the response must have been received in writing at the association's office. Only the votes which have been cast by the defined deadline in the prescribed format will be counted. The Chairperson and Managing Director establish the result of the vote. The members shall be informed of the result.

## **Section 6 THE ADVISORY FORUM**

1. The general meeting defines the number of members of the Advisory Forum and appoints them for a period of three years. Re-election is permissible. There are Advisory Forum members with voting rights and Advisory Forum members without the right to vote (right to speak). Advisory Forum members may be:
  - a) Owners or managing employees of member companies (entitled to vote)
  - b) Individuals specially appointed by member companies in text form (entitled to vote)
  - c) Individuals from companies, research or politics whose activities are aligned with supporting the interests of the association (not entitled to vote).

If the personal prerequisites cease to apply during the standard term of office of an Advisory Forum member, membership of the Advisory Forum for the remaining term of office remains unaffected by this insofar as the member undertaking to be represented does not expressly revoke the delegation in the Advisory Forum to the VPI. If a member leaves the association, the Advisory Forum member belonging to this member company shall also lose their role in the Advisory Forum. The Chairperson of the association is a member of and the chair of the Advisory Forum. The deputy chairs (Section 8 No. 6) are also members of the Advisory Forum. At least one representative from a medium-sized company should be on the Advisory Forum. In the event of the early departure of a member of the Advisory Forum, the Advisory Forum shall be entitled to appoint a replacement member for the remaining term of office.

2. The members of the Advisory Forum carry out their office on a voluntary basis.
3. The Advisory Forum advises the chairs on their management. The Chairperson shall consult the Advisory Forum before any significant measures are introduced. The general meeting may resolve that the Chairperson may only take certain measures with the approval of the Advisory Forum. Each individual member of the Advisory Forum may request information from the Chairperson about their management. The Advisory Forum may present certain questions to the general meeting for decision-making.
4. The Advisory Forum shall make decisions on the association's estimate of revenue and expenditure for the next financial year presented by the Chairperson or Managing Director.
5. The Advisory Forum shall adopt its resolutions in writing or verbally with majority voting. Each Advisory Forum member who is entitled to vote has one vote. In the event of a split vote, the Chairperson's vote shall be decisive. If the resolutions are set out in writing, the provisions of Section 5 No. 8 shall apply accordingly.
6. The Advisory Forum must be called by the Chairperson in the event this is requested by one third of its members who are entitled to vote but no more than at least once per year. Section 5 No. 2, penultimate sentence, shall apply accordingly. Minutes shall be taken on the results of the Advisory Forum meeting. The minutes shall be signed by the minute taker and the Chairperson.

## **Section 7 THE MANAGING COMMITTEE**

1. The Managing Director defines the Chairperson's personal goals and their priorities and monitors the achievement thereof. It has the role of the Chairperson's employer in the event the Chairperson carries out its duties within the framework of an employment relationship with the association within the meaning of Section 8 No. 7. It may engage working groups to handle individual matters.
2. The Managing Committee is comprised of the Chairperson, the deputy chairs and further Advisory Forum members appointed by the Advisory Forum on the request of the Chairperson and advising (without voting rights) the Managing Director(s).
3. The Managing Committee generally meets once a quarter but at least once a year. Where the parties agree, this can also take the form of a conference call. The meeting shall be called by the Chairperson or a member of the Managing Committee or on its behalf by the Managing Director. The meetings shall be chaired by the Chairperson or, in the event it is unable to chair the meeting, by one of the deputy chairs. Section 8 No. 6 Sentence 3 applies accordingly. Experts may participate in the meetings as guests where approved by the Chairperson.
4. Minutes shall be taken regarding the meeting results. The minutes shall be signed by the minute taker and the Chairperson.
5. The Managing Committee shall inform the Advisory Forum about the matters it has dealt with and the resolutions that have been adopted.
6. The members of the Managing Committee carry out their office on a voluntary basis.
7. The Managing Committee follows internal regulations.

## **SECTION 8 THE CHAIRPERSON**

1. The Chairperson is elected by the general meeting for a period of three years but, in the case of a by-election, only for the remaining term of office of the chairperson who left their role early. Re-election is permitted. The Chairperson remains in their role until a successor is elected.
2. Chairpersons may only be individuals who are owners or managing employees of a member company or considered suitable by the Managing Committee with a two-thirds majority.
3. The Chairperson carries out the association's business and represents it. It shall observe the resolutions of the general meeting and the Advisory Forum in its management. It may only justify obligations for the association where the liability of the members remains restricted to the association's assets.
4. The Chairperson informs the Managing Committee about its management once a quarter in general but at least once a year.
5. The Chairperson is responsible to the members concerning the use of the association's assets. It shall give account to the general meeting on an annual basis. The general meeting may require that an officially appointed auditor review the business management of the association.

6. The general meeting elects up to five deputy chairs for a period of three years but, in the case of a by-election, only for the remaining term of office of the deputy chair who left their role early. Re-election is permitted. The deputy chairs represent the Chairperson in the event the Chairperson is unable to carry out its tasks on an individual basis by mutual agreement.
7. The Chairperson and the deputy chairs can be relieved of office by the general meeting at any time. The deputy chairs carry out their office on a voluntary basis. The Chairperson may carry out its office on a voluntary basis or within the framework of a remunerated employment relationship (full-time or part-time) with the association. In the event the role is carried out on a voluntary basis, the company assigning the Chairperson may request appropriate monetary remuneration for the assignment.
8. The general meeting may appoint honorary chairs.

### **Section 9 TECHNICAL COMMISSION**

1. The Technical Commission deals with all matters relating to construction, maintenance, inspection and technical/operation prerequisites for the use of private wagons and the use of private rail connections. The Technical Commission reports to the Managing Committee. It may engage working groups to handle individual matters.
2. The Technical Commission should be comprised of no more than six members. The Chair of the Technical Commission is appointed and removed by the Chairperson of the association. At the request of the Chair of the Technical Commission, the Advisory Forum appoints the other members of the Technical Commission for a period of three years. Re-appointments are permitted. The members of the Technical Commission may be removed by the Advisory Forum at any time.
3. The Technical Commission meets at least once a year. Meetings are called by the Technical Commission's Chair. Minutes shall be taken regarding the results of the meeting of the Technical Commission. Minutes shall be signed by the minute taker and the Chair of the Technical Commission and made available to the association's members.
4. The Technical Commission should hold an information event on current technical matters at least once a year.
5. The members of the Technical Commission carry out their office on a voluntary basis.

### **SECTION 10 GENERAL MANAGEMENT**

1. The Chairperson or, in the event they are unable to act, the Managing Committee may appoint one or more managing directors to carry out ongoing business of the association after consulting the Advisory Forum. It shall provide instructions to the Managing Director.
2. The Chairperson shall define internal regulations for the managing director and present them to the Advisory Forum for adopting a resolution. The internal regulations may only be changed in the event of agreement with the Advisory Forum.

## **SECTION 11 FEES**

1. Each member shall pay an annual fee. The amount of the fee may vary depending on
  - a) the number of private wagons registered in Germany at the start of the financial year or the number of wagon axles,
  - b) the wagon type,
  - c) the quantity and size of the rail connections owned by the member at the start of the financial year and
  - d) the nature of the business activities of the member.
2. The general meeting defines the fee. It may also resolve to collect a basic fee and minimum fees, which may vary for members pursuant to Section 3 No. 1 a), 1 b), 1 c) and 1 d).
3. Members who join in the course of a financial year pay the full fee for this year. Insofar as the amount of the fee varies according to the criteria set out in No. 1 a) or No. 1 c), the circumstances at the point in time of joining shall be definitive. Members who leave in the course of a financial year have no claim to the pro-rata calculation of their fee.
4. The fee shall be payable within four weeks of the first request for payment.

## **SECTION 12 THE ASSOCIATION'S SERVICES**

In principle, the association advises and represents its members free of charge. If it acts for individual members on their behalf on an extraordinary basis or extraordinary costs are incurred in connection with special activities carried out by the association, the association may collect appropriate remuneration for this.

## **SECTION 13 FINANCIAL YEAR**

The financial year shall be the calendar year.

## **SECTION 14 AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

1. The Articles of Association may only be amended by the general meeting with a two-thirds majority of the votes cast in the event at least two thirds of all votes are represented at this general meeting and special reference was made to the intended amendment to the Articles of Association when the meeting was called.
2. If the general meeting is not quorate for the intended amendment to the Articles of Association, a second general meeting shall take place within the calendar month which follows the next calendar month which is then quorate for the amendment to the Articles of Association.

### **SECTION 15 DISSOLVING THE ASSOCIATION**

1. The association may be dissolved in the event that the dissolution is resolved by the general meeting with at least a two-thirds majority of the votes cast. Section 14 shall apply accordingly.
2. After the association is dissolved, the association's assets may only be used for non-profit or charitable purposes. The Chairperson shall decide on the use thereof after it has consulted the Advisory Forum.

### **SECTION 16 PLACE OF JURISDICTION**

The place of jurisdiction for all disputes between the association and individual members shall be Hamburg.

### **SECTION 17 ENTRY INTO FORCE OF THE ARTICLES OF ASSOCIATION**

These Articles of Association shall enter into force on 24 June 2016 and they shall replace the Articles of Association in the version dated 27 June 2014.