

# CLUB STATUTES

of the **Ferrari Club Österreich**

## § 1

### Name, Seat and Area of Activities

1. The name of the Club is „**Ferrari Club Österreich**“
2. The seat of the Club is in 2100 Korneuburg, Kirchengasse 4-6. Its activities are performed within the area of the Republic of Austria.

## § 2

### Goals

1. The goal of the Club is the promotion of Ferrari as a legend through the association of owners of vehicles of the make Ferrari and/or Dino for fostering technical and ideological exchange between Ferrari and/or Dino owners and collectors, for the organisation of outings and meetings as well as the participation in sportive, historical and cultural events in the context of motor sports and the presentation and maintenance of classical cars. Furthermore, the Club shall cultivate and foster the Ferrari tradition, promote the security of driving a sports car and represent the interests of Ferrari and/or Dino owners.
2. It is possible to establish sections or departments with consideration of regional or issue-related matters.
3. The Club maintains contacts to other clubs and associations with the same or a similar purpose in Austria and abroad and also to Ferrari S.p.A. in Italy as well as the company in charge for import into Austria.
4. The Ferrari Club Austria is a non-political and non-profit-making association.

## § 3

### Instruments for Achieving the Goals of the Club

The goals of the Club shall be achieved through the following ideological and material instruments:

1. Ideological instruments:
  - a) Internal activities as well as outwardly-oriented activities pursuant to § 2;
  - b) Social gatherings;
  - c) Maintenance of a homepage.
2. The necessary financial and material instruments shall be raised through:
  - a) Accession and membership fees;
  - b) Various income from sportive, vintage car, cultural and other events;
  - c) Income from advertising and sponsors;
  - d) Donations, legacies and other grants.

§4

**Types of Membership**

1. The members of the Club comprise ordinary and honorary members.
2. Ordinary members of the Club may be natural persons who declare to actively support the goals and purpose of the Club and who are owners or holders of at least one car of the make Ferrari or Dino. In the case that legal entities are owners or holders, such natural persons shall be deemed eligible for membership who enjoy the major economic benefit arising from this entity or who are the beneficiary(ies) of a private trust.
3. Honorary members are natural persons having been appointed due to special merits with respect to the Club.

§ 5

**Acquisition of Membership**

1. Membership shall be acquired upon written application through a resolution of the board provided that the requirements according to § 4 have been fulfilled.
2. The board shall have the final decision concerning the admission of members. Rejection of a member based on a board decision does not need to be justified, and any legal means or remedy against such decision shall be excluded. Admission is granted for an unlimited period of time, unless a limitation has been resolved upon acceptance of the admission application.
3. Honorary members are nominated by the General Assembly, on the basis of a petition by the Board.
4. Until formation of the Club, a temporary admission of ordinary members may be effected by the founders of the Club, in case the Board has already been nominated, by the Board itself. This membership shall only become effective upon formation of the Club. If the Board is only nominated after the formation of the Club, also the (definite) admission of ordinary members shall be effected by the founders of the Club until a board has been nominated.

§ 6

**Termination of Membership**

1. Membership shall terminate through death, voluntary resignation, elimination or expulsion.
2. Members may leave the Club annually as per 31.12., after respecting a notice period of 14 days. Notice shall be given to the Board in writing.
3. The Board may eliminate a member, if he/she has been in arrears with the payment of the membership fees for more than two months. The obligation to pay any due membership fees remains unaffected by this provision.
4. The Board may exclude a member from the Club due to a gross violation of his/her membership duties and/or due to dishonourable behaviour.
5. Honorary membership may be revoked for the same reasons as for excluding a member by the General Assembly upon petition by the Board.
6. Membership in the Ferrari Club Austria may also terminate through lapse of a time of 2 years following the sale of the last car of the make Ferrari or Dino that was owned or held by the respective member. In the case the requirements for ordinary membership are fulfilled again following the acquisition of a replacement, such member may apply for exemption from the admission fee.

§ 7

**Members' Rights and Duties**

1. Members are entitled to participate in all events of the Club and to use the facilities of the Club at the conditions as have been stipulated by the Board.  
Voting in the General Assembly as well as active and passive voting rights shall be open to all ordinary members, but not to honorary members.
2. Members are obliged to promote the interests of the Club with their best efforts and to refrain from anything that may harm the reputation and/or goals of the Club. They shall observe the Club Statutes as well as resolutions of the organs of the Club. Ordinary members are obliged to pay the amount of membership fee as has been decided by the General Assembly on time and to openly announce facts as provided in § 6 (6) of the statutes.

§ 8

**Organs of the Club**

1. The organs of the Club are the General Assembly, the Board, the Auditors and the Arbitration Tribunal.
2. The rules of procedure to be determined by the Board may regulate the tasks of the individual organs as well as any functions or signing powers that are not defined in the statutes, in particular the nomination and establishment of an Advisory Committee to support the Board and a General Secretary to be charged with administrative functions. Until a Board has been nominated, members of the Advisory Committee and other persons shall be appointed by the founders of the Club according to § 13 (5) of the statutes in the context of a constituent member assembly. In the context of a constituent assembly such persons shall also be appointed at this assembly.

§ 9

**The General Assembly**

1. The ordinary General Assembly is the member assembly according to the Club Statutes of 2002 and takes place every second year. An extraordinary General Assembly shall be convened upon resolution by the Board, or if a tenth of the ordinary members or the Auditors file a written petition stating the subject of such Extraordinary Assembly.
2. In both cases, the ordinary General Assembly and the extraordinary General Assembly, all members shall receive a written invitation no later than 14 days before the date. Upon fixing the date for the General Assembly the agenda shall also be issued. The General Assembly takes place in Austria.  
The General Assembly shall be convened by the Board. Petitions concerning the agenda of the General Assembly shall be submitted to the Board in writing no later than seven days prior to the date of the General Assembly.
3. Effective resolutions – apart from those concerning the petition for convening an extraordinary General Assembly – may only be passed insofar they are relevant to the agenda.
4. All members are entitled to participate in the General Assembly. Only ordinary members may vote. Every member has one vote (Minors may be represented by their legal representative).
5. The General Assembly constitutes a quorum, if one third of all ordinary members are present. If the General Assembly does not constitute a quorum at the given time, it shall take place half an hour later with the same agenda and shall constitute a quorum, even if the minimum number of delegates has not been reached.

6. In the General Assembly votes and resolutions may normally be passed with a simple majority, amendments to the statutes require a majority of 2/3 of the votes.
7. The Chairman of the General Assembly is the President, in case of his absence his deputy (the Vice-President) shall take the chair.

#### § 10

#### **Functions of the General Assembly**

The General Assembly has the following functions:

- a) Acceptance and approval of the accountability report and the statement of accounts of the officers in charge;
- b) Acceptance of the Auditors' report
- c) Election of board members and the Auditors;
- d) Determination of the membership fees for ordinary members;
- e) Granting and withdrawal of honorary membership;
- f) Resolutions concerning amendments to the statutes and voluntary dissolution of the Club;
- g) Consultation and resolutions concerning other items on the agenda;
- h) Decisions concerning appeals against the expulsion of members.
- i) Nomination and dismissal of members of Advisory Committees and other persons to be nominated according to § 14 (5), insofar the Board has assigned this agenda to the General Assembly.

#### § 11

#### **The Board**

1. The Board comprises a minimum of 3 persons for the functions of President, Vice-President and Finance Officer. The number of board members is not limited.
2. Upon resignation of an elected member the Board, as elected by the General Assembly, is entitled to co-opt another eligible member, whereby a later approval of this nomination shall be obtained at the following General Assembly.
3. In case the Board should be suspended, without self-replacement by means of co-option, completely or for an indefinite period of time, each of the Auditors shall be obliged to convene an extraordinary General Assembly for electing a new board immediately. In the case that also the Auditors are incapacitated, each ordinary member being aware of this state of emergency shall, without delay, request the nomination of a curator from the competent court, who in turn shall convene an extraordinary General Assembly immediately.
4. The functional period of the Board shall be two years and shall in any case last until a new Board has been elected. Resigned board members may be re-elected.
5. The Board shall be convened by the President verbally or in writing, and by the Vice-President in case the President is incapacitated.
6. The Board may constitute a quorum, if all of its members have been invited and at least two of them are present. The Board shall pass its resolutions with a simple majority of the votes.
7. The Board is chaired by the President or the Vice-President, in case the former is incapacitated.
8. Apart from death or expiration of the functional period, the function of a board member may also terminate through dismissal or resignation.
9. The General Assembly may dismiss the entire Board or individual members of the Board anytime.

10. Board members may declare their resignation in writing anytime. This declaration shall be addressed to the Board and, in the case of a resignation of the entire Board, to the General Assembly. Such resignation shall only become effective upon the election or cooption of a successor.

## §12 **Functions of the Board**

The Board is charged with the administration of the Club. It is the “leadership organ” pursuant to the Club Statutes of 2002. It is responsible for any function that has not been assigned to another organ of the club. In particular, its scope of activities comprises the following functions:

- a) Preparing the annual budget plan as well as compiling the accountability report and the statement of accounts;
- b) Preparing the General Assembly;
- c) Convening ordinary and extraordinary General Assemblies;
- d) Administering the Club's property;
- e) Accepting, expelling and eliminating club members;
- f) Hiring and dismissing employees of the Club
- g) Fulfilling functions in accordance with § 3;
- h) Drafting the Rules of Procedure;
- i) Nominating and dismissing members of the Advisory Committee as well as other persons to be appointed according to § 13. (5).

## § 13 **Special Responsibilities of Individual Board Members**

1. The President runs the everyday business of the Club. He shall represent the Club towards the authorities and/or third parties. The President, and the Vice-President, in case the former is incapacitated, shall act as Chairman of the General Assembly and the Board. In the case of imminent danger he shall be entitled to take measures independently, as would under normal circumstances be the responsibility of the General Assembly or the Board. Such measures, however, require a later approval by the competent organ of the Club.
2. The President's deputy (Vice-President) shall support the President in running the Club.
3. The Finance Officer shall be responsible for the proper financial operations of the Club.
4. Written statements and announcements by the Club, especially documents with legal effect on the Club, shall be signed by the President and the Vice-President, in case the former is incapacitated. Money matters in particular shall be signed by the President (the Vice-President, in case the former is incapacitated), together with the Financial Officer.
5. The detailed functions of an Advisory Committee, as may be nominated by the Board, the Secretary of the Club, the Managing Director, Manager, etc. may be laid down in the rules of procedure.

## § 14 **The Auditors**

1. Both auditors shall be elected by the General Assembly for a period of two years and may be re-elected. The Auditors may not be part of any organ – apart from the General Assembly – whose activities are included in the audit.

2. The Auditors are in charge of monitoring all business activities continuously as well as auditing the statement of accounts and the use of financial means in accordance with the statutes. They shall report to the Board and the General Assembly on the result of the audits.
3. Furthermore all provisions concerning board members (§ 11 [8. - 10.]) shall apply to the Auditors accordingly.

#### § 15

#### **The Arbitration Tribunal**

1. The Arbitration Tribunal shall decide on all disputes arising from a relationship with the Club. This Arbitration Tribunal as “conciliatory organ” has been defined in the Club Statutes of 2002. Furthermore an Arbitration Tribunal according to §§ 577 of the Austrian Civil Code may be established.
2. The Arbitration Tribunal is made up of three natural persons, whereby each party shall name one member as arbitrator to the Board within 14 days. The members nominated in this way shall elect another person as chairman of the Arbitration Tribunal with a majority of the votes. In the case of equal votes the chairman shall be nominated among the suggested candidates by a draw.
3. The Arbitration Tribunal passes its decisions with a simple majority of votes, whereby all of its members must be present. The decision shall be based upon its best knowledge and belief and shall have final effect within the Club.

#### § 16

#### **Data Protection**

All regulations concerning data protection shall be strictly adhered to. However, each member shall upon accession to the Club give its irrevocable consent for the collection and processing of his/her personal data, in particular name, date of birth, address, job, function within the Club as well as data concerning the vehicle owned or held by him/her, by means of electronic equipment, especially for the purposes of club information, bookkeeping and delivery of information material of any kind.

#### § 17

#### **Dissolution of the Club**

1. A voluntary dissolution of the Club may only be resolved by an extraordinary General Assembly that has been convened solely for this purpose and only with a majority of three quarters of all valid votes.
2. In addition this General Assembly shall resolve on the dissolution insofar there is any property of the Club. In particular it shall appoint a liquidator and pass a resolution as to whom any remaining property shall be transferred following the offset of liabilities.
3. In accordance with the Federal Regulations concerning Public Levy such remaining property shall be allocated to a charitable purpose. The same provision shall apply if the preferential state of being a club is eliminated.