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## **§ 1 Name**

The association bears the name

### **LMU Management Alumni**

It is recorded in the register of associations and bears the suffix "e.V."

## **§ 2 Location and business year**

The location and jurisdiction of the Association is Munich. The fiscal year shall be the calendar year. The first business year ends on 31.12.2001.

## **§ 3 Purpose**

- (1) The purpose of the association is to promote research, teaching and further education in all fields of study represented at the faculty of business administration of the Ludwig-Maximilians-University Munich both ideally and financially for the benefit of the general public.
- (2) The Association itself operates independently in order to achieve the aforementioned purposes. In addition, financial resources may also be transferred to the Ludwig-Maximilians-Universität, which is obliged to use these funds for the purpose of the Faculty of Business Administration.

## **§ 4 Realisation of the purpose**

(1) The purpose of the statutes is realised in particular by:

- Supporting research and teaching at the faculty of Business Administration at the Ludwig Maximilian University of Munich,
- Organisation of public conferences, congresses and further education (e.g. organisation of scientific annual conferences of the Association of University Teachers of Business Administration e.V.). Topics and contents result from the scientific research focus of the faculty (e.g. significance of the New Institutional Economics, developments and perspectives of empirical research in business administration, or the significance of the philosophy of science for research in business administration. In addition, specialist congresses are conceivable that address recent scientific developments in the functional areas of business administration, e.g. in corporate management, organisation, marketing, financing, accounting, auditing, controlling, taxes, etc.).
- Production of commemorative publications, memorials and other specialist publications,
- To promote academic contacts between the faculty and all those who have studied, taught, researched or otherwise been active in the faculty,
- Recognition of outstanding achievements in research and teaching through awards and prizes.
- Creation of an institutional framework for communication and contacts between science and practice, e.g. through joint events with the Faculty of Business Administration and companies with the aim of improving the practical relevance of studies and strengthening the science-practice transfer.

Research results are made accessible to the general public.

## **§ 5 Charity**

- (1) The association exclusively and directly pursues charitable purposes within the meaning of the section "tax-privileged purposes" of the German tax code. The association is selflessly active. It does not primarily pursue its own economic purposes. The association's funds may only be used for the purposes set out in the statutes. Members do not receive any benefits from the Association's funds.
- (2) The members of the association are not permitted to receive any shares of profits or, in their capacity as members, any other benefits from the funds of the association.
- (3) No person may be favoured by expenses that are extraneous to the purpose of the association or by disproportionately high remuneration.
- (4) Members do not receive any refund of their dues nor any other payments or contributions in the event of their resignation or in the event of the dissolution or annulment of the association.

## **§ 6 Majority of votes**

Unless otherwise provided for in these statutes, the majority of the votes cast shall decide. In the event of a tie, the motion shall be deemed rejected.

## **§ 7 Organs**

The organs of the association are:

- The general meeting
- The executive board and
- The board of trustees

## **§ 8 Ordinary General Meeting**

- (1) The General Assembly meets in response to an invitation by the executive board (Ordinary General Assembly). It decides on the tasks assigned to it in these statutes.
- (2) The General Assembly is to be convened regularly at the end of a fiscal year by the executive board with a notice period of at least one month via personal invitation by

simple letter or by invitation via e-mail. The agenda set by the executive board shall be communicated at the same time.

- (3) The General Assembly has in particular the following responsibilities:
- Approval of the budget for the coming fiscal years,
  - Acceptance of the accountability report of the executive board,
  - Election and discharge of the board of directors,
  - Election and discharge of the two auditors,
  - Determining the amount of the membership fees and
  - Adoption of resolutions on amendments to the statutes and dissolution of the association.

The General Assembly constitutes a quorum irrespective of the number of members present if it has been appropriately convened.

- (4) The executive committee determines - notwithstanding the regulations on the extraordinary General Assembly - the place, time and agenda of the General Assembly.
- (5) The first chairman or another member of the executive committee presides over the general meeting and appoints the secretary. If none of these individuals is present, the general meeting elects a chairman of the meeting among its members and appoints the secretary.
- (6) Votes are taken informally by a majority of the ordinary members present; §32 paragraph 2 BGB remains unaffected. Decisions are to be documented in writing. The protocol has to be signed by the chairman of the meeting and the secretary.

## **§ 9 Extraordinary General Meeting**

- (1) The executive board is obliged to convene a general meeting immediately if the interests of the association require it or if a minimum of one fourth of the ordinary members request the convocation in writing, stating the agenda (extraordinary general meeting).
- (2) In all other respects, the regulations governing the ordinary general meeting apply mutatis mutandis.

## **§ 10 Applications**

- (1) Requests from regular members, unless they pertain to the rules of procedure, must be submitted in writing.

- (2) They must be received by the board at least three full calendar days before the general meeting.
- (3) Proposals that have not been announced as per paragraph 2 will only be considered if the general meeting approves their admission.
- (4) Paragraphs 2 and 3 do not apply to counterproposals and amendments proposed during the general meeting.

## **§ 11 Composition and power of representation of the Executive Board**

- (1) The general meeting elects from among its members the First Chairman and the Second Chairman. Only these individuals are considered the board within the meaning of § 26 of the German Civil Code (BGB) and are authorized to represent the organization individually. One of them should be the managing director of the Faculty of Business Administration at Ludwig Maximilian University of Munich
- (2) The general meeting may elect additional regular members to the board from among its members, as deemed necessary to support the board. At least half of the newly elected board members should be members of the executive committee of the Faculty of Business Administration at Ludwig Maximilian University of Munich.
- (3) The term of office for board members ends after two years. Re-election is possible.
- (4) Eligible candidates for the board include all regular members of the association.
- (5) The term of office for a board member ends when a new board member is elected by the general meeting to replace them. If a board member resigns, the remaining board members will appoint a replacement member until the next general meeting.

## **§ 12 Duties of the Board of Directors**

The board manages the day-to-day affairs of the association and implements the decisions of the general meeting. They have the authority to appoint an executive director, and the board determines the amount of compensation. The general meeting decides on granting discharge (approval) to the board.

### **§ 13 Liability of the Executive Board**

The liability of the association, its organs, and its agents is limited to cases of intent (willful misconduct) and gross negligence. The liability for actions of the board concerning the assets of the association is limited to the amount of the association's assets. The board can only incur obligations on behalf of the association with a restriction to the association's assets. Their authority is expressly limited in this regard.

### **§ 14 Board of Trustees**

The Board decides on the composition of the Board of Trustees, which advises and supports the association.

### **§ 15 Membership**

- (1) Members of the association include regular members and supporting members.
- (2) Regular members can be natural persons who have studied, are currently active, or have been active at the Faculty of Business Administration. Regular members have the right to participate in the general meeting and exercise their voting rights. All regular members have equal voting rights.
- (3) Supporting members can be natural persons, legal entities, and partnerships that wish to support the association. Supporting members may attend the general meeting without voting rights.
- (4) Each regular member can be represented in the exercise of their membership rights. A corresponding written power of attorney must be submitted to the board. Sub-delegation of authority is possible.

### **§ 16 Admission and commencement of membership**

The board is responsible for approving new members. There is no entitlement to membership. Membership requires the submission of a corresponding written application to the board of the association.

## **§ 17 End of membership**

- (1) Membership terminates upon the death of a natural person member and upon the dissolution of legal entities and partnerships. Membership also ceases in accordance with the following paragraphs
- (2) (Membership can be terminated by resignation. Resignation must be communicated in writing to the board. It is only permissible with a notice period of three months, and it must be given by the end of a fiscal year.
- (3) The board has the authority to exclude a member from the association due to behavior that significantly harms the reputation or goals of the association. This decision requires the approval of at least two board members. Before making a decision, the affected member must be given the opportunity to be heard in an appropriate manner. The decision regarding the exclusion must be provided to the affected member in writing, sent by registered mail with acknowledgment of receipt. The affected member has the right to appeal the exclusion in writing to the board within a period of one month from the date of receiving the registered letter. The appeal will be decided upon by the general meeting with a two-thirds majority. If the member does not exercise their right to appeal within the given timeframe, they are bound by the exclusion decision.
- (4) Furthermore, membership also terminates in cases specified elsewhere in this statute.

## **§ 18 Membership fee**

- (1) Membership fees are annual dues and are due in advance each year on January 1<sup>st</sup>. If a member joins during the year, the first membership fee is due upon admission. In special cases, upon request, the board may grant a deferment of the membership fee for a period of up to two years from the due date.
- (2) The amount of the membership fee is determined by the general meeting based on the board's proposal.
- (3) The general meeting may decide on a lower membership fee for students and academic staff or waive the collection of a membership fee. The relevant point in time for being considered a student or trainee is the beginning of the respective fiscal year.
- (4) If a member fails to pay the fee despite a reminder within a period of at least one month to be determined on a case-by-case basis, this will be considered equivalent to a resignation declaration. The member should be informed of this consequence in the reminder. It is sufficient if the reminder is sent to the address most recently provided to

the board by the member.

## **§ 19 Amendment of the Articles of Association**

Amendments to the statute are decided upon by the general meeting with a majority of two-thirds of the participating members in the vote. Those who abstain from voting are considered as participating in the vote according to this provision.

## **§ 20 Dissolution of the Association**

- (1) The dissolution of the association can only be decided upon with a majority of  $\frac{3}{4}$  of the members present.
- (2) The general meeting that decides on dissolution also appoints the liquidator.
- (3) In the event of the association's dissolution or the cessation of its previous purposes,
- (4) its assets shall be transferred to Ludwig Maximilian University of Munich, with the condition that the assets be used to support research and education at the Faculty of Business Administration.

## **§ 21 Authorisation of the Board of Directors**

The board is authorized to independently implement changes to the statute that are equivalent to what has been decided and desired by the general meeting, as long as such changes are required by the tax authorities or the registry court. These amendments to the statute will be communicated at the next regular general meeting.

Statute established on April 2, 2001, amended on October 24, 2001, May 14, 2003, February 5, 2014, and October 26, 2022.

Munich, 26.10.2022