



Föderation für Wirtschaftsinformationsdienste e.V.
Federation of Business Information Services

STATUTES

(September 24th, 2020)

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Preamble

The Federation for Economic Information Services was founded by the leading European credit reporting companies under the name FECRO - Federation of European Credit Reporting Organisations – in Frankfurt/Main in the Federal Republic of Germany in 1973.

Taking into account the fact that the activities of the credit information agencies have expanded more and more and the multivariate use of the databases, the original name "Federation of European Credit Reporting Organisations" FECRO was replaced in 1988 by the wider name "Federation of Business Information Services" (FEBIS).

In continuation of these tendencies, it was decided in 2011 to broaden the circle of members once again and to abandon previous restrictions, such as the regional restriction to Europe.

The statutes are drafted in a spirit of complete honesty and a willingness to cooperate with each other in order to promote the reputation of the European economic information industry.

The international character of FEBIS requires the use of several languages. Official languages of FEBIS are English (main language) and German.

FEBIS is registered with the district court in Hamburg according to the terms of the Federal Republic of Germany. Therefore, in the case of differences between the texts, the German version shall prevail.

For clarifying purposes, any use of a specific gender throughout the text shall be interpreted as referring to any gender indistinctively.

I. General provisions, legal form

§ 1 Name, registered office and legal form

- (1) The association is called:
Föderation für Wirtschaftsinformationsdienste e.V.
Federation of Business Information Services
- hereinafter referred to as "FEBIS"-
- (2) FEBIS is a registered association.
- (3) FEBIS was founded on 28 May 1973 in Frankfurt/Main and is based in Hamburg.
- (4) FEBIS is registered at the place of the organization's headquarters.
- (5) The annual General Assembly may decide on the move of FEBIS' registered office by a simple majority.
- (6) The articles of association shall be binding on all members of FEBIS, provided that they do not conflict with the laws of their respective countries.

§ 2 Fiscal Year

Fiscal year is the calendar year.

§ 3 Duration

The duration of the association is unlimited.

§ 4 Purpose of the Association

- (1) The purpose of FEBIS is to:
 - a) support the business activities of the members,
 - b) support the members when necessary,
 - c) observe and report on legislative procedures insofar as they relate to the business areas of FEBIS members,
 - d) keep in touch with the legislative, judicial and administration bodies (representation of interests),
 - e) facilitate contacts between members,
 - f) promote the public image of the industry,
 - g) maintain and improve the performance standard of its members.
- (2) FEBIS is to work with other international organisations of a related nature.
- (3) The pursuit of political or religious objectives is excluded.
- (4) FEBIS has adopted codes of conduct in order to commit its members to a common standard of lawful and flawless working practices.

II. Membership

§ 5 Requirements for membership

- (1) Members of the association may be natural and legal persons as well as companies without legal personality, such as:
 - a) Providers of economic information,
 - b) Of other credit information systems,
 - c) Database service providers for economic information,
 - d) Industry-related software manufacturers/vendors,
 - e) Collection service providers,
 - f) Factoring service providers,
 - g) Credit insurers,
 - h) Any other related company or,
 - i) A related industry association.

- (2) To be admitted as a member of the FEBIS, the following conditions are required:
 - a) perform an activity in accordance with Section 5 (1);
 - b) recognize the statutes and decisions of FEBIS;
 - c) keep an orderly financial situation;
 - d) have a well-reputed management;
 - e) meet registration obligation;
 - f) have more than 2 years of activity - must have been registered for at least 2 years;
 - g) have nationwide activity in the respective country;
 - h) compliance with the provisions must, as far as possible, be demonstrated by presenting the appropriate documents.

- (3) The Board of Directors decides on the admission of new members. In exceptional cases, the Board of Directors may also accept new members if § 5 (2) (f) is not fulfilled.
- (4) In the event of refusal, the applicant is entitled to call the Annual General Meeting, which can then decide on admission by a simple majority.

§ 6 Ordinary Membership

Members who meet the requirements of § 5 are ordinary members with voting rights and one vote at the Annual General Meeting.

§ 7 Group Membership

- (1) The admission of a group of companies for a group membership is decided by the Board of Directors. In the event of refusal, the applicant has the option of calling the General Assembly, which can then decide on admission by a simple majority.
- (2) With admission as a group member, the group is entitled to participate in the annual General Assembly with the right to vote and to stand as a candidate. The number of votes per group member is decided by the Board of Directors.
- (3) The fees for group memberships are determined by the Board of Directors. In addition, the rights and obligations of ordinary members shall apply in accordance with the meaning.

§ 8 Honorary Membership

The annual General Assembly may grant honorary membership in FEBIS to persons who have earned extraordinary merits in and around FEBIS.

§ 9 Admission and membership fees

- (1) Each member must pay an admission fee, the amount of which is determined by the annual General Assembly of FEBIS.
- (2) Each member must also pay an annual membership fee to finance the day-to-day operations in FEBIS. The amount of the membership fee is determined by the annual General Assembly.

§ 10 Termination of Membership

- (1) Each member has the right to terminate its membership at the end of the calendar year with a minimum notice period of 3 months. Termination must be in writing and must be addressed to the Secretariat. Decisive for the deadline is the receipt in the secretariat.
- (2) Members may be excluded by the decision of the annual General Assembly if they are working against the interests of FEBIS, if they oppose the statutes, have not paid invoices for membership fees or conferences, or do not meet the requirements set out in § 5. The member has the right to call the annual General Assembly, which can then decide on admission by a simple majority.
- (3) After the withdrawal of FEBIS, all member rights, in particular property claims against FEBIS and the power to further express membership of FEBIS, shall cease to apply.

§ 11 Assumption of Liability

The Federation shall be responsible for any damage caused to a third party by the Board of Directors, a member of the Board of Directors and/or another constitutionally appointed representative by an act committed in the performance of the duties to which it is entitled and obliging it to pay damages.

III. Organs of the Association and their tasks

§ 12 Organs of FEBIS

The organs of FEBIS are:

- a. the Annual General Assembly
- b. the Board of Directors
- c. the Secretary-General

§ 13 Tasks of the General Assembly

The Annual General Assembly performs the following tasks:

- a) Resolution on the proposals submitted to the Annual General Assembly,
- b) Discharge of the Board of Directors,
- c) Conduct of elections in accordance with Section 13,
- d) Appointment of auditors,

- e) Decision on applications from members excluded from FEBIS and on rejected applications for admission,
- f) Approval of FEBIS' financial plan and accounting,
- g) Determination of admission fees and membership fees, § 9,
- h) Setting the rules of election and procedure,
- i) Determination of a code of conduct,
- j) Determination of the conditions for the admission of new members,
- k) Change of the seat of the federation,
- l) Handling of all other matters that serve or are related to the purposes and objectives of FEBIS.

§ 14 The Annual General Assembly – General Provisions

- (1) The Annual General Assembly may be attended by a simple majority of members and adopt rules of election and procedure which, in particular, regulate the elections to the Board of Directors. The rules of election and procedure include rules on participation in the Annual General Meeting, composition and convening of the Annual General Assembly, proposals for the Annual General Assembly, ballots, voting, modalities and protocol.

The election regulation can be found as part of the statutes in Annex 1.

- (2) Each member company has only 1 vote. Group members have the number of votes assigned to them at the time of admission. Voting rights will be exercised by one person of each single member company attending the Annual General Assembly. Transfer of voting rights to an authorized representative is granted.
- (3) The Annual General Meeting has a quorum if more than half of all voters are represented.

- (4) It shall decide by a simple majority of the represented votes; however, amendments to the Articles of Association, need 3/4 majority of the votes represented.
- (5) Elections to the Board of Directors are subject to § 15 .
- (6) If no more than half of the votes are present at the Annual General Meeting, a second general meeting shall be convened with a notice period of one month, which shall be quorate in any case and irrespective of the number of participating members.
- (7) For the rest, the course of the Annual General Assembly is governed by the rules of procedure.

§ 15 Elections to the Board of Directors

- (1) Elections to the Board of Directors shall be held in secret and in separate ballots in the following order:
 - (a) a ballot for the President,
 - (b) a ballot for the two Vice-Presidents,
 - (c) a ballot for the Treasurer,
 - (d) a ballot for the 3 ordinary members,
 - (e) a ballot for the two Deputy Members.

A separate and secret ballot is not required if only one candidate has been nominated for each office to be filled.

- (2) The chosen one is the one who gets the most votes. In the event of a draw, a second ballot is required, in which the two candidates with the most votes will come to the run-off election. In this run-off election, the simple majority of votes will be decisive. In the event of a draw (with the exception of the election of the

President), the ballot shall be repeated. If the vote is again tied, the vote of the President or of the person holding the Presidency shall be decisive.

- (3) If there is a draw in the election of the President the lot shall decide if none of the candidates renounces. The lots are prepared by the Secretary General.

§ 16 Extraordinary General Meeting

Extraordinary General Meetings maybe convened by the Board of Directors with a period of two months at the request of at least one third of the members of FEBIS, stating the reasons.

§ 17 The Board of Directors

- (1) The Board consists of the President, 2 Vice-Presidents, the Treasurer, 3 Full Members and 2 Deputies (substitute members) . These are elected for a period of 2 years and are re-electable in the event of resignation. Members and substitute members of the Board of Directors are elected by the Annual General Assembly.
- (2) As a Member of the Board of Directors can only be elected members of the Board, managing directors, shareholders, sole owners, senior company employees, persons in comparable position or representatives of member companies. If a person loses those rights, he or she automatically loses his or her office.
- (3) If a member of the Board of Directors is prevented from performing his duties,, or if he loses the eligibility for this office, the President shall appoint one of the two Deputy Members as a substitute member; in the event of the prevention of a Vice President, he appoints in his place one of the three Board Members and, for that Board Member, an alternate Deputy Member as a Board Member. The Board of Directors shall elect one of the Vice Presidents to the office of President.

- (4) Until a valid election of a new board of directors takes place, the old board shall continue the business of the federation.
- (5) The Board of Directors shall act by a simple majority. The Board of Directors only has quorum if there are at least 4 members present.
- (6) The Board of Directors shall conduct the business of FEBIS, to the extent that this is not reserved for the General Assembly pursuant with §11.

In particular, the Board of Directors has the following tasks:

- a. preparation, convening and management of the Annual General Meeting,
- b. make arrangements for the proper conduct of the Annual General Meeting (documents, etc.),
- c. appointment, dismissal or recruitment, dismissal, and control of the Secretary General and the establishment of a secretariat,
- d. preparation of an annual report,
- e. accounting and reporting of annual accounts and tax returns,
- f. development of a strategic planning for the association,
- g. decision on the admission of members,
- h) conclusion of cooperations with non-members,
- i) conclusion of contracts with employees, external service providers and consultants within the framework of the approved planning and budget,
- j) resolving disagreements between members of FEBIS. The Annual General Meeting may be called against the decision of the Executive Board,
- k) entrust special tasks to FEBIS members or other persons who are not members of FEBIS or, if it seems appropriate, to form commissions,
- l) control and coordinate the activities of the Commissions, to take their proposals and complaints and to examine them, to take all necessary steps and to report to the next General Assembly accordingly,

- m) the Vice Presidents and the full members of the Board of Directors are each responsible for the tasks assigned to them on the basis of the decisions of the Board of Directors.
- (7) The Board of Directors decides by a majority of votes in the board meetings. Decisions shall be taken by a majority of the present members. Decisions may be taken outside board meetings in writing, by telephone or by e-mail.
- (8) The members of the Board of Directors shall hold honorary office.
- (9) The Chairman of the Board of Directors shall be referred to as 'President', and his two alternates shall be 'Vice Presidents'.
- (10) The President is entitled to represent FEBIS alone, the two Vice Presidents are jointly entitled to represent.

§ 18 The Secretary General

The Secretary General manages FEBIS under the responsibility of the Board of Directors. His task is to manage the day-to-day business and to manage all matters relating to the association, unless they are reserved to the Annual General Assembly in accordance with § 13 or the Board of Directors in accordance with §17. The power of management extends to all acts brought about by ordinary business transactions. The approval of the Board of Directors is required for all transactions beyond this. The Secretary General shall take all measures for proper business, in particular:

- a) to take all necessary measures for the proper conduct of the association's business, in particular in agreement with the Board of Directors.
- b) to prepare meetings, Annual General Assembly, (telephone-) conferences and other events, taking the minutes and distribute them;
- c) to collect and publish statistical material and other information at the instigation of the Board of Directors in so far as they are of interest to the members of FEBIS.
- d) to act as a union for the mutual exchange of information between members;

- e) to support the President and the Board of Directors.

The Secretary General shall be assisted by a secretariat, with the exception of legal obligations.

In order to carry out the tasks assigned to him, the Secretary General may, by decision of the Board of Directors, act as a special representative within the meaning of § 30 of the German Civil Code (BGB) and be entered in the register of associations.

The Secretary-General shall be elected by the Board of Directors for a period of two years, provided that he performs the office on a voluntary basis. Multiple re-elections are possible.

Should the Secretary General be recruited full-time or part-time, the salary shall be taken into account accordingly in the Treasurer's annual financial planning. The duration of the Secretary General's work is then governed by the rules of the employment contract.

The Secretary General is subject to the instructions of the Executive Board in his duties.

§ 19 Commissions and working groups

- (1) The Board of Directors may, in order to carry out special tasks, appoint working groups.
- (2) The Board of Directors shall convene the constituent session of a commission or working group.
- (3) At the constitutional meeting, the commission or working group elects its Chairman. The meetings of the commission or of the working group shall then be convened by the respective chairman.
- (4) Until the election of a new chairman, the last elected chairman shall continue the work of the commission or working group.
- (5) As provided for in section 17(6) I., the commissions shall report to the Board of Directors.

IV. General rules

§ 20 Dissolution of the Association

- (1) The dissolution of FEBIS can only be decided by a General Assembly duly convened by the Board of Directors, if 3/4 of the members of the FEBIS are represented and of these 3/4 vote for the dissolution.
- (2) If the dissolution takes place and the General Assembly does not stipulate any particular purpose for the use of the assets, the Board of Directors shall decide on this.

§ 21 Entry into force of the Articles of Association

The first version of these statutes entered into force on 28 May 1973.

A revised version has been in force since 9.15.2000, 22.09.2011 and 24.09.2014

The Articles of Association now continue to apply in the most recently amended version dated 26.09.2019.

ANNEX 1

ELECTION REGULATIONS AND RULES OF PROCEDURE

§ 1

The General Meeting consists of the authorised representatives of the member organisations, the members of the Board and the Secretary General. Each member organisation can be represented by up to 3 delegates.

§ 2

Members of the Board are only entitled to vote when they act as representative of their membership firm. The Secretary General is not entitled to vote.

§ 3

The General Meeting shall be held at least once a year in the second half of the year. Members shall be informed in writing by the Board at least 4 months in advance, and the agenda shall be made known at least 2 month prior to the date of the meeting.

§ 4

Proposals to be dealt with during the General Meeting according to § 10 can be submitted by the Board and by any member.

Proposals should only be dealt with provided they are received by the President 2 month prior to the General Meeting.

§ 5

Minutes of the General Meeting are to be recorded and to be signed by the President (or by the Chairman of the meeting) and by the Secretary General or a secretary appointed by the chairman of the meeting. The name of the proposer of any resolution must be recorded in the minutes.

§ 6

Proposals for a ballot shall be submitted to the Board up to 10 days before the General Meeting.

§ 7

At each vote members have to be asked whether they vote in favour or against or whether they abstain from voting. If at least two members present require it, votes have to be counted and recorded as to votes in favour, votes against and abstentions.

In the case of a vote on the Statutes, all votes must be counted and recorded as to votes in favour, votes against and abstentions.

§ 8

During the election of the President, the chair shall be taken over by one of the two Vice-Presidents.

§ 9

Before the voting for the Board starts the Meeting will appoint two non-Board members to act as scrutineers. Scrutineers should not have voting rights.

The scrutineers should in their discretion

- a) prepare voting papers for the number of authorised voters for the offices next to be voted on;
- b) distribute one voting paper for the office next to be voted on to each authorised voter - such voting papers will not be numbered or otherwise identifiable;
- c) receive the returned papers, check and count them;
- d) announce the number of votes in favour, the number of votes against, the invalid voting papers and the number of abstentions.

Papers where the meaning is unclear in the opinion of the scrutineers will be counted as abstentions. In the event that the scrutineers cannot agree about unclear matters, the President will decide.
