



Deutscher Verband des
Großhandels mit Ölen,
Fetten und Ölrohstoffen e.V.

Articles of Association

Deutscher Verband des Großhandels

mit Ölen, Fetten und Ölrohstoffen e.V. (German Association of Wholesale Traders in Oils,
Fats and Oil Raw Materials)

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Section 1 Association name and registered office

- 1) The association bears the name

**Deutscher Verband des Großhandels mit Ölen,
Fetten und Ölrohstoffen e.V.**

- 2) The association has its registered office in Hamburg.

The association is entered in the register of associations at the Hamburg Local Court (“Amtsgericht”) under VR 754.

Section 2 Object and area of activity of the association

- 1) The association is a voluntary association of traders, brokers, producers and consumers of vegetable and animal oils and fats, oil raw materials, fatty acids and other related goods as well as service companies operating in this context. It has the task of safeguarding and promoting the idealistic, general economic and professional interests of the profession. Furthermore, the association maintains an arbitration tribunal based on the arbitration rules it specifies.
- 2) The association shall, above all,
 - a. Represent the interests of its members in dealings with all administrative authorities,
 - b. Promote the exchange of economic and technical knowledge and experience within its membership and provide assistance to its members within the scope of its functions,
 - c. Advise the administrative authorities and submit proposals and applications to them within its scope of support,
- 3) The object of the association is not geared towards economic business operations. The association’s funds may only be used for the purposes set out in the articles of association.

- 4) The association may neither engage in party-political nor religious activities.

Section 3 Membership, admission procedure

- 1) The association has ordinary members, supporting members and honorary members.
- 2) Membership is voluntary. Any domestic or foreign company that is not only occasionally active in the field of vegetable and animal oils and fats, oil raw materials, fatty acids and other related goods or in the related service sectors may become an ordinary member.
- 3) Associations and legal entities that feel connected to the association due to their activities and wish to support the association may become supporting members.
- 4) Application for membership is to be submitted in text form to the association's business office. The association committee shall decide on the acceptance of an application. The applicant may lodge an objection in writing against the negative decision of the association committee, which does not need to be substantiated. Such an objection is to be sent to the association's business office within one month of receipt of the negative decision. A decision on the appeal shall be taken at the next ordinary shareholders' meeting.
- 5) Persons who have rendered outstanding services for the association or the branch of industry it represents may be appointed association honorary members.
- 6) Honorary membership shall be conferred at the shareholders' meeting on the proposal of the association committee by way of a simple majority of votes.

Section 4 Rights and obligations associated with membership

- 1) Each member undertakes
 - a) To promote the association's endeavours,
 - b) To comply with the provisions set out in the Articles of Association and the rules and regulations, in particular follow the decisions of the executive bodies that have binding force for all members,

c) To pay the annual membership fee.

- 2) Each member is entitled to information, advice and assistance in all matters stated in Section 2(1) and (2) of the Articles of Association within reasonable limits.

Section 5 End of the membership

- 1) Membership of the members shall end
 - (a) By withdrawal (sub-section 2);
 - (b) By deletion from the list of members;
 - (c) By exclusion from the association;
 - (d) By cancellation or expiry of the membership.
- 2) Withdrawal shall be effected by way of a written statement (a statement by e-mail is sufficient) directed to the association's office. It is only permissible at the end of a calendar year, subject to a notice period of six months.
- 3) A member may be deleted from the list of members by way of a resolution of the association committee if he/she is in arrears with payment of an annual membership fee despite two reminders. The deletion may only be decided on once three months have elapsed since the second reminder was sent and the due membership fee has not been paid. The member shall be notified of the deletion in writing.
- 4) A member may be expelled from the association by way of a resolution of the association committee if it has grossly violated the association's interests. Prior to adopting a resolution, the member shall be given the opportunity to state its position within a reasonable period of time. The decision on excluding a member is to state the reasons for the exclusion and shall be communicated to the member in writing. The member shall have a right of appeal to the shareholders' meeting against the exclusion decision of the association committee. The objection shall have a suspensive effect. The objection must be lodged in writing with the association's business office within one month of receipt of the exclusion decision. If the objection is lodged in good time, the association committee shall submit the objection to the next shareholders' meeting for a decision. That decision shall be binding. If this does not happen, the exclusion resolution shall

be deemed not to have been passed. If the member does not exercise the right to appeal or if he/she misses the deadline for appeal,

it submits to the exclusion decision with the consequence that the membership shall be deemed terminated.

Section 6 Membership fees

- 1) An annual membership fee shall be levied on ordinary members and supporting members to cover costs in the current business year. The amount of the annual membership fee for ordinary members shall be determined by the shareholders' meeting. The amount of the annual membership fee of the supporting members shall be decided by the association committee on a management proposal.
- 2) Honorary members are exempt from the obligation to contribute.
- 3) The association committee shall decide on the deferment and remission of fees.
- 4) The end of the membership shall not release the member from any obligations a member has in relation to the association, in particular the obligation to pay membership fees for the current calendar year. The withdrawing member shall not have any claims on the association's assets.

Section 7 Executive bodies of the association

- 1) The executive bodies of the association are:
 - a) The shareholders' meeting,
 - b) The association committee.
- 2) The executive bodies may adopt rules of procedure.

Section 8 Shareholders' meeting

- 1) The shareholders' meeting shall be made up of the authorised representatives of the members. The authorised representatives of the ordinary members are

entitled to vote at the shareholders' meeting. Each member has one vote, which is exercised by the authorised representative. Exercising voting rights may be delegated in text form. Each member may only have a total of three votes. All other members are not entitled to vote.

- 2) The shareholders' meeting shall be responsible for the following matters:
 - (a) Accepting the annual financial statements and annual report (activity report) of the association committee. Formally approving the acts of the association committee;
 - (b) Specifying the amount and due date of membership fees;
 - (c) Approval of the budget prepared by the association committee;
 - (d) Election and dismissal of the first Chairperson and the other members of the association committee;
 - (e) Election of the auditors and the deputies;
 - (f) Election of an election committee and an election officer;
 - (g) Adopting resolutions on amendments to the Articles of Association and winding up the association;
 - (h) Adopting resolutions on the appeal against the rejection of an application for membership and on the appeal against a decision of the association committee to exclude a member;
 - (i) Appointing honorary members.

- 3) In matters falling within the competence of the association committee, the shareholders' meeting may decide on recommendations to the association committee. The association committee may, in turn, seek the opinion of the shareholders' meeting on matters within its competence.

Section 9 Convening a shareholders' meeting

An ordinary shareholders' meeting of members shall be held annually. It shall be convened by the association committee by way of three weeks' written notice, stating the agenda. The period of notice shall commence on the day following the date on which the letter of invitation is sent. The letter of invitation shall be deemed to have been received by the member if it is addressed to the last address or e-mail address made available by the member to the association.

Section 10 Adopting resolutions at the shareholders' meeting

- 1) The shareholders' meeting shall be chaired by the Chairperson or, if the Chairperson is unable to attend, by one of the two Vice-Chairpersons. If none of these three association committee members is present, the shareholders' meeting of members shall appoint the Chairperson.
- 2) The shareholders' meeting is not open to the public. The association committee decides on the admission of guests, while the shareholders' meeting decides on the admission

of media representatives. Honorary members are entitled to attend the shareholders' meeting.
- 3) The shareholders' meeting shall constitute a quorum irrespective of the number of members present. The proper convening of the meeting must be determined.
- 4) The shareholders' meeting shall adopt resolutions by way of a simple majority of the votes cast. Abstentions shall be disregarded. In the event of an equality of votes, the Chairperson of the meeting shall have the casting vote. A majority of 3/4 of the valid votes cast is required to amend the Articles of Association, a majority of 4/5 of the valid votes cast is required to wind up the association, change the object or the name of the association or change the legal form.
- 5) Elections and votes shall be conducted by open ballot unless a participating member requests a secret ballot or election.
- 6) Authorised representatives of the ordinary members are eligible for election.
- 7) The members of the association committee shall be elected individually, first the Chairman and then the other members of the association committee. Block voting is neither secret nor open.
- 8) The candidate who receives more than half of the valid votes cast shall be deemed elected. If this number of votes has not been reached, a second ballot shall be held between the two candidates who have received the most votes. In the event of a further equality of votes, the election shall be decided by way of drawing lots.

- 9) The resolutions and election results of the shareholders' meeting shall be recorded in the minutes and signed by the Chairman of the meeting and the person taking the minutes. The minutes are to be stored. The minutes of the shareholders' meeting shall be sent to the members on request.

- 10) Attendance at the shareholders' meeting may also be effected by way of video conferencing systems or the like. In each case, reciprocal video and audio transmission must be ensured. The arrangements for this shall be announced in the notice convening the shareholders' meeting.

Sections 11 Motions for the agenda

- 1) Each member may submit written motions for the agenda to the business office no later than two weeks before the date of the shareholders' meeting. The association committee shall include the requested matters on the agenda prior to the shareholders' meeting.
- 2) Motions for additions to the agenda that are submitted later or at the shareholders' meeting shall be decided at the shareholders' meeting. Motions to add items to the agenda that include amendments to the Articles of Association may not be made.

Section 12 Extraordinary shareholders' meetings

- 1) The association committee may convene an extraordinary shareholders' meeting at any time by way of two weeks' notice.
- 2) Such a meeting must be convened if the interests of the association so require or if 10% of all members request the association committee to convene such a meeting in writing, stating the purpose and the reasons.
- 3) For the extraordinary shareholders' meeting, the provisions of the ordinary shareholders' meeting apply accordingly with the proviso that motions must be submitted up to one week before the shareholders' meeting.

Section 13 Association committee

- 1) The association committee shall be made up of the Chairperson, a first and second Deputy Chairperson and at least two other members of the association committee.
- 2) The association's legal representatives within the meaning of Section 26, BGB (German Civil Code) are the Chairperson and the two Vice-Chairpersons. Two of them are entitled to represent the association jointly.
- 3) The association committee is entitled to appoint up to two members to the association committee as co-opted members to support it. The association committee shall determine the terms of reference for the

co-opted members. The co-opted members shall only have an advisory function, they shall not be entitled to vote or represent the association.

- 4) Association committee members shall perform their duties in an honorary capacity. Expenses and costs shall be reimbursed upon application. The association committee shall decide on the applications. Payment of lump-sum reimbursement of expenses and lump-sum reimbursement of out-of-pocket expenses is also permissible.
- 5) Association committee meetings are not open to the public. The association committee shall decide on the admission of participants.
- 6) The association committee shall be accountable to the shareholders' meeting at any time upon request.

Section 14 Association committee responsibilities

- 1) The association committee shall be responsible for all matters of the association unless they are assigned to another executive body by the Articles of Association. It shall, in particular, have the following duties:
 - (a) Preparing the shareholders' meeting and setting the agenda;
 - (b) Convening the shareholders' meeting;
 - (c) Executing the resolutions of the shareholders' meeting;
 - (d) Election and dismissal of the two Vice-Chairpersons from among the members of the association committee;
 - (e) Preparing a budget for each financial year, preparation of an annual report (activity report) and annual accounts;;
 - (f) Establishing association guidelines;
 - (g) Entering into and terminating employment contracts;
 - (h) Adopting resolutions on the admission, deletion and exclusion of members;
 - (i) Amendments to the Articles of Association required by judicial and fiscal authorities for formal reasons;
 - (j) Establishing inter alia memberships in clubs, associations and institutions;
 - (k) Adopting resolutions on amendments to the Rules of Arbitration and the establishment of lists of arbitrators;
 - (l) Right to propose candidates for honorary membership.

- 2) The association committee may delegate tasks to the Managing Director(s).

Section 15 Term of office of the association committee

- 1) The association committee shall be elected at the shareholders' meeting for a period of two years, starting from the day of the election. However, it shall remain in office until a new association committee is elected.
- 2) If a member of the association committee withdraws during the term of office, the association committee may appoint a substitute member to the association committee by mutual agreement for the remaining term of office of the withdrawing member.
- 3) The term of office of the members of the association committee shall end:
 - (a) Upon expiry of the regular term of office;
 - (b) Upon dismissal by the shareholders' meeting;
 - (c) Upon loss of eligibility;
 - (d) Upon resignation from office;
 - (e) As a result of death.

Section 16 Association committee resolutions

- 1) The association committee generally adopts its resolutions in association committee meetings, which are convened by the Chairperson or, if the Chairperson is prevented from doing so, by one of the two Vice-Chairpersons, in writing, by e-mail, by fax or by telephone. Meetings may be convened by the Managing Director on behalf of the association committee. In any case, a notice period of one week is to be complied with. An agenda shall be communicated with the notice of convocation.
- 2) The association committee shall be deemed to constitute a quorum if more than half of its members are present. Resolutions shall be adopted by way of a majority of the valid votes cast. In the event of an equality of votes, the Chairperson of the association committee meeting shall have the casting vote. The association



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committee meeting shall be chaired by the Chairperson or, if the Chairperson is unable to attend, by one of the two Vice-Chairpersons.

- 3) Minutes shall be taken of the resolutions adopted by the association committee at its meetings and shall be signed by the person taking the minutes. The minutes shall include the time and place of the association committee meeting, the names of the participants and the resolutions adopted.
- 4) The association committee may also adopt resolutions in writing, by telephone, fax or e-mail, in a video conference or in a mixed meeting of those present and video conference/other media/telephone, if no member of the association committee objects to this procedure.
- 5) Combining several offices of the association committee in a single person is inadmissible.
- 6) The association committee shall be accountable to the shareholders' meeting at any time upon request.

Section 17 Business office

- 1) The association may maintain a business office, which may be headed by at least one Managing Director. The association committee shall decide on the staffing and premises of the business office as well as the duties and responsibilities of the Managing Director.
- 2) The Managing Director and, if necessary, a Deputy, shall be members of the association committee and the shareholders' meeting in an advisory capacity.
- 3) The Managing Director may, in agreement with the association committee, employ staff in accordance with the existing budget.

Section 18 Committees

- 1) The association committee may appoint committees and entrust them with special tasks. The committees shall have the right to make presentations at the shareholders' meeting. They undertake to submit a written report on their work if requested to do so.

- 2) The association committee is entitled to request reports from the committees at any time. Financing costs arising from the work of the committees and the projects

is to be harmonised with the committee association. The necessary funds shall be approved in advance by the association committee in writing.

- 3) The members of the committee shall perform their activity in an honorary capacity. Expenses and costs shall be reimbursed upon application. The association committee shall decide on the applications. Payment of lump-sum reimbursement of expenses and lump-sum reimbursement of out-of-pocket expenses is also permissible. Furthermore, within the limits of budgetary possibilities, an annual allowance may be paid up to the amount provided for by law.

Section 19 Auditing accounts

The shareholders' meeting shall elect two auditors and at least one deputy auditor for a period of two years. These auditors may not hold any other office in the association. The auditors shall audit the cash register(s) once a year to ensure that they are in accordance with the underlying receipts and payments and conduct out a cash audit. Furthermore, they shall conduct a plausibility check of the provisional annual accounts, which shall relate to the proper accounting of the association's business. The auditors shall report on the results of the audit at the ordinary shareholders' meeting to be held in the following year.

Section 20 Business year and annual financial statement

- 1) The association's business year is the calendar year.
- 2) Within four months following the end of the financial year, the association committee shall prepare annual financial statements, consisting of a balance sheet and profit and loss account, for the preceding financial year in accordance with the provisions of commercial law as set out in Sections 238 et seq., HGB (German Commercial Code).

Section 21 Data protection

- 1) The association shall collect, process and use personal data of its members by way of data processing equipment (EDP) to honour the purposes and tasks permitted under these Articles of Association, in particular within the framework of membership administration and the formation of the association's internal will.

This includes, in particular, the following data: Name and address of the member, number of staff employed by the member, telephone number, e-mail address as well as name and address of the member's authorised representative, telephone number and e-mail address and the position in the association.

- 2) In conjunction with its activities as an association and other statutory events, the association publishes personal data and photos in its publications and on its homepage and forwards data and photos for publication to print and telemedia as well as electronic media. This applies, in particular, to lists of members, lists of participants and election results.

A member / the member's authorised representative may object to the publication of data and individual photos at any time in dealings with the business office. Upon receipt of the objection, the publication / forwarding shall cease and the association shall remove existing photos from its homepage.

- 3) Lists of members shall be issued as a file or in printed form to association committee members and members to the extent that their function or special task in the association requires them to be informed.

If a member can credibly demonstrate that he/she needs the list of members to exercise his/her statutory rights (e.g. minority rights), he/she shall be given a file or a printed copy of the necessary data in return for a written assurance that names, addresses and other data shall not be used for other purposes and that the data received shall be returned, destroyed or deleted as soon as its purpose has been honoured.

- 4) Every member / every authorised representative of a member has the right, within the framework of the legal regulations, to information about their data stored by the association, their recipients and the purpose of the storage, as well as to rectification, erasure or blocking of their data.

- 5) By their membership and the associated acceptance of these statutes, the members agree to the collection, processing (storage, modification, transmission) and use of their data to the aforementioned extent and scope. The association is only permitted to process or use data in any other way beyond the performance of its statutory tasks and purposes if it undertakes to do so for legal reasons or if the member has provided written consent. A sale of data is not permitted.

Section 22 Winding up the association

- 1) The winding up of the association may only be decided at a shareholders' meeting by way of the majority of votes specified in Section 10, paragraph 6, of the Articles of Association. Insofar as the shareholders' meeting does not decide on anything to the contrary, the Chairperson and one of the two Vice-Chairpersons shall be jointly authorised liquidators. The aforementioned provisions shall apply accordingly in the event that the association is wound up for any other reason or loses its legal capacity.

- 2) The shareholders' meeting shall decide on the use of the association's assets.