

LUXEMBOURG-POLAND BUSINESS CLUB (LPBC)

Constitution

Section 1: Name, Fiscal year, Duration, Base, Language and Purpose

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Born 11th November 1978 in Warsaw/Poland, living in 39, Rue Adolphe, L-1116 Luxembourg, Journalist, Luxembourger, Polish and German.

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born 25th of March 1974 in Olesno/Poland, lives in 1, rue Marie Curie, L-8049 Strassen, Director Berlitz, Luxemburg, Polish and German.

Adam Tymofiejewicz

Born 23rd of December 1982 in Tarnogród/Poland, lives in 21, rue du Bois, L-8019 Strassen, Director, Polish.

The above named, together with all those who have become members in accordance with the current constitution have formed a non-profit association, based on Luxembourgish law as amended on April 21st 1928 regarding non-profit associations and foundations, as well as the following constitution:

§ 1 Name

The name of the association is the "Luxembourg-Poland Business Club LPBC a.s.b.l."

§ 2 Fiscal year

The fiscal year of the association is the calendar year. The first fiscal year ended on Dec. 31st 2012.

§ 3 Duration

The duration of the association is unlimited.

§ 4 Base

The base of the association is in L-1661, 89-93 Grand-rue, Luxembourg.

§ 5 Language

The languages of the association is Polish and English.

§ 6 Purpose

The purposes of the association is:

- To provide a platform for the exchange of information for Polish and English speaking members of the business community in Luxembourg;
- To support the relationship between Poles and Luxembourgers in Luxembourg and to function as a liaison between Poles and Luxembourgers;
- To provide a contact center for newcomers to business life in Luxembourg;
- To provide the opportunity for an exchange of common interests and information with other organizations and networks in Luxembourg;
- To represent the interests of Poles doing business in Luxembourg.

The purposes shall be achieved primarily through regular meetings of the members, and through the organization of events or conferences. All events should serve to provide opportunities for getting to know each other, exchanging information, and establishing contacts.

Section 2: The bodies of the association

§ 7 Structure

- The LPBC consists of at least three members, an executive board and an honorary member. The honorary member is the incumbent Polish Ambassador to Luxembourg.
- The bodies of the association are the general assembly and the executive board.

Subsection 1: The general assembly

§ 8 Composition

The general assembly consists of regular members, honorary members and advisory board members, with only the regular members having the right to vote.

§ 9 Preparatory measures

- The meeting of the general assembly generally takes place annually. The meeting is called on either a simple majority decision of the executive board or on request of at least one fifth of the regular members.
- The executive board must invite the members in writing by e-mail or post and include the agenda at least 8 days before the date of the meeting.
- Members may apply in writing to have items added to the agenda. Applications should be made to the board at least 7 days before the scheduled meeting.

§ 10 Quorum

- The general assembly has a quorum if the board has invited all the members in due fashion, based on the date of the post stamp or e-mail.
- Resolutions other than those regarding amendments to the constitution are passed by simple majority. In the case of a tie, the deciding ballot is cast by the incumbent president.
- In general, voting by the general assembly is done by a show of hands. Election of the executive board may be done by secret ballot when requested. Motions of non-confidence are voted on by secret ballot.

- The minutes of the resolutions passed by the general assembly are kept by the board for one month during which time they may be viewed by any members or third parties. Applications for corrections may be made to the board within 14 days, based on the date of the post stamp or e-mail. The board decides on an appropriate response and informs the member of its decision by post or e-mail.

§ 11 Amendments to the constitution

- Amendments to the constitution can only be adopted if they were duly announced in the agenda accompanying the invitation to the general assembly, and if at least two thirds of the members are present. Amendments can only be passed through a majority of two thirds of present members.
- Should there not be sufficient members present or represented at the meeting, a second meeting shall be called, and the members present shall constitute a quorum. In this case, resolutions require the approval of a civil court.
- Should the constitutional amendment affect the purpose for which the association was formed, the second meeting will have a quorum only if at least half the members are present or represented. A resolution regarding amendment can be passed through a majority vote of three quarters of the present members. For meetings with less than two thirds of the members present, resolutions require the approval of a civil court.
- Every amendment to the constitution must be made public to the *Mémorial Recueil Spécial des Sociétés et Associations* within one month.

§ 12 Duties

The general assembly passes resolutions regarding:

- Membership fees
- Approval of activity reports
- Discharge of the board
- Amendments to the constitution
- The number of executives on the board, and their election and dismissal
- The appointment and discharge of the auditor
- The acceptance and approval of the annual financial reports as well as the approval of the budget for the upcoming year
- The liquidation of the association
- The suspension of a membership

§ 13 Special general assembly

A special general assembly may be called, giving details of the agenda, if the board determines a need thereof, or if one fifth of the members request it. In the case of such an application, the board shall call a meeting within 8 days.

Subsection 2: The executive board

§ 14 Composition

- The executive board consists of at least three members.
- The board has a president, who represents the association
- The other board members are vice-presidents

§ 15 Duties

The executive board has the following duties:

- Representation of the LPBC in legal and in public matters
- Presentation of an annual financial report for approval and discharge by the general assembly
- Presentation of a budget for the upcoming year
- Taking up of new members
- Program (events, conferences etc.) of the LPBC
- Finances and administration
- Key account management and sponsoring
- Marketing and publications
- Project steering
- All other affairs of the LPBC insofar as they are not the responsibility of the general assembly

Business transactions of the LPBC are binding only when they have been signed by two members of the executive board.

§ 16 Delegation of business management

The board is empowered to appoint a board member or other person to support the management of business at hand or to manage other duties as deemed necessary to support its purposes.

§ 17 Board meetings

- The board will meet regularly to plan and organize their responsibilities.
- The meetings are called on request by a board member and invitations including the agenda are sent at least eight days before the scheduled meeting.
- At every meeting, a person shall be appointed to keep the minutes.
- The honorary president shall receive a copy of the minutes.

§ 18 Quorum

- The executive board has a quorum through presence of a simple majority
- Resolutions are passed through a simple majority vote of those members present. In the case of a tie, the president shall have the deciding vote.

§ 19 Elections

The executive board is elected by the general assembly for a three year term. Election is by simple majority of members present. Re-elections are possible.

§ 20 Dismissal and withdrawal

- The executive board or a member thereof can be dismissed before the end of the two year term during a duly scheduled general assembly meeting by a two thirds majority vote, if a no-confidence application was made to the executive board in writing before the meeting. Applications for No-confidence votes must be taken into the agenda. The executive board or member remain in power until the election of a new executive board or a member.
- In the case of special personal circumstances, any member of the executive board can withdraw from his position on the executive board on informing the other board members. The other board members will take over the responsibilities of the withdrawn member until a new member can be elected to that position.

§ 22 Honorary positions

No board member shall receive remuneration for acting as such. Reimbursement is not affected.

Section 3: Application, termination, and description of membership

§ 23 Kinds of membership

There are four kinds of membership:

- Honorary membership. Honorary member has the same right as regular members, except active and passive voting rights.
- Advisory board membership. Advisory board members have the same right as regular members, except active and passive voting rights.
- Regular membership (private and companies).

§ 24 Application for membership

- Any natural person or judicial body can become a member of the LPBC. The executive board decides on written applications, which shall include the name, the profession, the address, the nationality and the e-mail address of the applicant.
- Decisions on membership applications shall be made within six months. The applicant will be informed of whether or not the application was successful in writing. Membership commences with the receipt of written notification of successful application.
- The official update of the membership roster will occur within three months of the end of the fiscal year.
- Every regular member has the right to vote.
- Every regular member is obliged to pay the membership fee determined by the general assembly.
- Persons who have been of special service to the LPBC may be bestowed with honorary membership by the general assembly. Honorary members are exempt from membership fees.

§ 25 Termination of membership

- Membership can be terminated through resignation, suspension, and death.
- Resignations are submitted to the board in writing and effective as of the end of the month in which the board received the resignation.
- Suspension can occur on resolution of the board with sufficient reason, such as in the case of flagrant violation of the constitution or the interests of the LPBC, the decisions of its organs, or default of membership fees. Membership fees are in default if they have not been received within three months of being due. The member facing suspension is to be given a four week period in which to respond to the charges against him in writing.
- Suspended members have no claim to reimbursement of membership fees.

§ 26 Membership fees

The membership fees of the LPBC are as follows:

1. Honorary membership: Honorary members are exempted from payments of membership fees
2. Advisory board membership: Advisory board members are exempted from payments of membership fees
3. Private membership: 100 EURO per calendar year
4. Companies membership:
 - a. Companies under 20 employees: 400 EURO
 - b. Companies over 20 employees: 800 EURO

Section 4: Liquidation of the Association

§ 27 Prerequisites for liquidation

- The resolution to liquidate the association can be made only by the general assembly. Should a quorum of two thirds of all members not be met at the meeting, a second meeting shall be called, and those members present shall constitute a quorum.
- Should the resolution be passed by a quorum of less than two thirds of all members, the resolution shall be approved by a civil court.
- Should the LPBC be liquidated, the assets of the association will be transferred to a social organization in Luxemburg, whose constitutional objectives are nearest those of the LPBC.

Section 5: Other regulations

§ 28 Financial reports and audits

- The board will seek the approval of the general assembly of a named auditor for the annual financial report.
- The auditor will control the business and accounting of the past fiscal year and deliver a report of the results to the general assembly.
- The auditor may not be a member of the executive board, but may be a member of the LPBC.

§ 29 Publications

The constitution of the *Luxembourg-Poland Business Club* (LPBC) will be made public through the *Mémorial Recueil Spécial des Sociétés et Associations*.

The founding members declare to be in accordance with the above constitution and the formation of the association:

Luxemburg, October 2nd 2012



Handwritten signatures of the founding members of the Luxembourg-Poland Business Club (LPBC) on October 2nd, 2012. The signatures are in black ink and include the name 'Artur Sosna' written in a stylized, cursive font at the bottom.