

STATUTES OF ASSOCIATION



BMW Z8 Club e.V.
International



Fotograf: Tom Kurek, London



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German law requires statutes for any registered club (e.V.)

This translation serves informational purposes only. The German version is the legally binding version.


Club Office


BMW Z8 Club e.V.

Club Office

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§ 1 Name, Registered Office and Fiscal Year

1. The official name of the club is **BMW Z8 Club e.V.**
The name is recorded in the register of associations.
2. The club's registered office is in Munich, Germany. The club's fiscal year is the calendar year.

§ 2 Purpose of the Club

1. The club does not pursue any economic objectives. Its activities are not targeted at generating any profits. Its activities are entirely altruistic. The club is to provide all parties interested in the BMW Z8 Roadster with the opportunity of obtaining non-political advice on technical, touristic and vehicle-related economic issues, exchange experiences and planning leisure time activities through events of all kind.
2. The club's international presence can be strengthened through the establishment of local sections. The establishment of regions in Germany can intensify the communication on a regional basis.
3. The intent is to establish a cooperation between all BMW associations and BMW clubs in Germany and abroad, the Bayerische Motoren Werke AG (BMW) in Munich and their affiliated companies, authorized BMW AG dealerships, automobile accessory suppliers and all authorities responsible for road traffic management.
4. The club is a member of the worldwide BMW club organization "International BMW Classic and Type Clubs Section".

§ 3 Club Funding

1. The funding required for achieving the club's objectives is generated by membership fees, donations and other contributions.
2. The club's funds may only be used to fulfill the purposes outlined in the Statutes of Association. Members will not receive any contributions from the club's funds, with the exception of expenses allowances incurred during activities under the club's purpose. No person may be favored by expenditures, which contravene the club's purpose, or by excessive remunerations.
3. The remaining club assets shall be donated to a non-profit organization specified by the Board of Directors should the club disband or be abolished.

§ 4 Membership

1. All natural persons, who themselves or through their spouse, own, or through similar legal status (lessee, prospective beneficiary of a financing, or the like) are in possession of a BMW Roadster Z8, or whose current corporate assets include a BMW Roadster Z8 as just described, may become a member of the club. Members must be at least 18 years old.
2. Persons who wish to promote the club's objectives, but who do not wish to participate in the rights and obligations set forth in §7, can become extraordinary members. They neither have right of voting nor of being elected. Should a member no longer be an owner or co-owner of a BMW Roadster Z8 in accordance with §4 Section 1, he/she shall automatically lose their voting rights and become an extraordinary member, unless he or she has been a member for at least 5 years.
3. Persons who wish to promote the club's objectives, but who do not wish to participate in the rights and obligations set forth in §7, can become passive members under specific conditions. This is possible if the person was a member of the Association for at least 5 years and is no longer an owner or co-owner of a BMW Roadster Z8 in accordance with § 4 Section 1 of the Statutes of Association. A passive member has neither an active voting right nor a right to be elected. Passive members may attend the Association's

events if these have sufficient capacity. It is not possible to take part in a drive using a vehicle other than a BMW Roadster Z8.

4. The Board of Directors may name honorary members by unanimous vote. Honorary members are not entitled to vote and are exempt from membership fees.
5. Admission as a member is based on submission of a written application to the club, or via the BMW Z8 Club e.V. Internet portal. With submission of the membership application, the applicant must acknowledge the currently valid Statutes of Association and the club's regulations in the event of admittance. The Board of Directors, represented by the President or a deputy named by the President and an additional member of the Board of Directors, shall decide on admission to the club. The decision is made at one's own discretion. The Board of Directors is not obligated to specify the reasons to the applicant in the event that the application is rejected.
6. Membership commences in the month of the application submission and notification of the membership number.
7. A member may nominate a partner member once per calendar year. Changes to the partner membership for the following year must be submitted to the club office in writing no later than September 30, otherwise the registered partner membership will remain as is. Partner members may be co-drivers or other partners of the member, even if the partner does not satisfy the requirements for membership in accordance with §4 Section 1.

A member cannot name more than one partner member at the same time. Admission of partner members is decided upon in the same manner as the admission as members. Partner members are subject to the same rights and obligations as the nominating member, with the exception of rights of being elected.

8. Definition of terms:
 - a) A member is a person who satisfies the requirements in accordance with §4 Section 1.
 - b) A partner member is a person who satisfies the requirements in accordance with §4 Section 7.
 - c) An extraordinary member is a person who satisfies the requirements in accordance with §4 Section 2.
 - d) A passive member is a person who satisfies the requirements in accordance with § 4.3.
 - e) Members as specified above under a), b), c) and d) forfeit the active membership rights, in particular the right of voting and, as far as is provided by the Statutes of Association, also the right of being elected for as long as their membership fees in accordance with §6 have not been paid.
 - f) An honorary member is a person who satisfies the requirements in accordance with §4 Section 4.

§ 5 Termination of Membership

1. Membership in the club terminates in case of death, expulsion, removal from the membership list or resignation. Membership of a partner member also terminates if a different partner member is nominated according to §4 Section 6, however, at the latest when the membership of the nominating member terminates.
2. Resignation must be declared in writing to the club's Board of Directors. Resignation from membership is only effective at the end of a calendar year, with a notice period of three (3) months.
3. A member may be expelled from the club by unanimous decision by the Board of Directors, should he/she have acted in a manner grossly detrimental to the club. A member must be given the opportunity to comment verbally or in writing prior to expulsion. The respective member must be notified of the expulsion in writing, including a brief explanation of the reasons.
4. A member who is in arrears with membership fees and other financial obligations vis-à-vis the club in accordance with §4 Section 7 d), can be removed from the membership list if he/she remains in arrears despite receiving two (2) reminders from the club to pay the membership fees, due share in the costs or event fees. Removal from the membership list may only become final after a period of one (1) month has passed following the second reminder in which the pending removal was announced. The decision for removal must be submitted to the member in writing.

A member may also be removed from the membership list should no notification of a change in the member's address be received by the club and two (2) attempts to deliver correspondence have failed.

5. The member may file an appeal with the Board of Directors against the expulsion or removal from the membership list within a period of ten (10) days upon receipt of the corresponding notification. Insofar as the Board of Directors does not accept the appeal (and annuls the expulsion or removal from the membership list), then the next (annual) general meeting must decide on the expulsion or removal from the membership list. The respective member must be given the opportunity to present his/her views on the matter. Insofar as the respective member does not participate in the general meeting, he/she must be notified of the decision in writing.

§ 6 Membership Fees and Admission Application

The general meeting shall decide on the amount and billing period for the membership fees as well as the admissions fee or apportionment. Membership fees are always collected in advance per calendar year by direct debit procedure. Membership fees are not reimbursable. The club's assets are administered by its Treasurer. The Treasurer must comply with the obligations of a prudent businessman and trustee, and must in any case keep the club's assets separate from his/her private assets. Non-essential capital is to be put into an interest bearing account.

§ 7 Rights and Obligations of Members

1. Members and partner members have rights of voting. Members as set forth in §4 are entitled to use the club's facilities at no charge as well as participate in events organized by the club. Each member and partner member has one vote in the decision-making process during the general meeting. Extraordinary members, honorary members and passive members hold advisory positions during the general meeting.

The obligations of club members include generally serving the club's interests and objectives to the greatest extent possible, adhering to the provisions of the Statutes of Association and resolutions reached by the club's administrative bodies and payment of the fees resolved by the general meeting on time and in full.

2. The Association maintains a register of members, excerpts of which it can send to its members on request or at irregular intervals. The data provided shall be limited to the details required to establish contact, if available (name, first names, place of residence, e-mail address). Each individual member may revoke his or her approval of publication of his or her details in writing at any time.

The register of members provided may only be used for purposes relating to the Association. It may not be used for other purposes, including commercial purposes. The register may not be passed on to external third parties. A violation of this provision entails a fine of EUR 5,000, and exclusion proceedings shall be initiated.

§ 8 The Club's Bodies

The club's bodies are the general meeting and the Board of Directors.

§ 9 The Board of Directors

1. The club's Board of Directors is comprised of the President, Treasurer, Chairman for Technical Matters, Chairman for Public Relations and the Chairman for Sports and Tourism. The Board of Directors will appoint a fellow board member as the deputy president. The Vice President will be appointed for the term of his/her membership in the Board of Directors, however, no longer than the appointment of a new joint Board of Directors.

2. The club is represented by the President alone or by the Vice President and an additional member of the Board of Directors in matters before and outside court in accordance with § 26 BGB (German Civil Code).
3. The Board of Directors resolves all club-related matters for which the general meeting is not required to convene. The Board primarily has the following responsibilities:
 - a) Preparation of the general meeting and the agenda for the meeting
 - b) Convening the general meeting
 - c) Implementation of resolutions by the general meeting
 - d) Preparation of a budget for each fiscal year
 - e) Managing the accounting procedures
 - f) Preparation of an annual financial statement
 - g) Deciding on membership acceptance, removal and expulsion of members
 - h) Establishment and staffing of study groups

4. The members of the Board of Directors are elected by the general meeting by secret ballot for a term of two (2) years and they remain in office until new board members are elected. A public vote is permissible if only one (1) candidate is nominated for an office during an election. Eligible for election are those members as set forth in §4 Section 1, provided Section 7 d) does not apply, with the exception of automobile dealers and their family members.

The joint Board of Directors is elected every two (2) years. Candidatures and nominations for the election must be submitted to the Board of Directors at the latest two (2) weeks prior to the general meeting.

5. An extraordinary general meeting must be convened if at least one-third of the members/partner members have signed a corresponding petition. During such a general meeting, individual members of the Board of Directors can be elected in accordance with §9 Section 4, however, their term only lasts to the next regularly scheduled election of the joint Board of Directors.
6. Should a member of the Board of Directors leave the Board prematurely due to resignation, the Board of Directors may either appoint an acting Board member or, in disregard of §9 Section 11, may handle the responsibilities of the departing Board member by the remaining members of the Board of Directors.
7. Resolutions by the Board of Directors are reached in meetings of the Board of Directors, which are convened by the President or by a deputy of the Board of Directors named by the President. An agenda is to be included. The proper notice period for a meeting of the Board of Directors of two (2) years is to be complied with, provided no urgent matters require a shorter notice period or if all members of the Board of Directors waive compliance with the notice period.
8. The Board of Directors has a quorum when the President, or a deputy named by the President and an additional member of the Board of Directors are present. Resolutions are passed by simple majority, except in cases where these Statutes of Association or the law stipulate a different majority. In case of a tie, the vote of the President or, in case of absence, the vote by the deputy shall be decisive. A member of the Board of Directors who is unable to attend such a meeting may assign his vote to another member of the Board of Directors and provide instructions to vote on his/her behalf.

The resolutions by the Board of Directors are to be recorded in the minutes of the proceeding, for purposes of proof, which are to be signed by the person chairing the meeting. The minutes shall include the place and date of the Board of Directors meeting, the names of all participants, the resolutions and the voting results.

9. The Board of Directors may also pass resolutions in writing, by e-mail or telefax, provided all Board members approve this procedure and can participate in the proceeding or explicitly waive their participation in this proceeding in the specific case.
10. Activities by the members of the Board of Directors are voluntary and will not be remunerated. However, necessary expenses incurred while participating in activities under the role as a Board member will be reimbursed. The general meeting may pass resolutions that deviate here from.
11. Amalgamating multiple Board of Director functions by one person is only permitted in accordance with §9 Section 6. Such amalgamation is otherwise not permitted.

§ 10 The General Meeting

1. A general meeting is to be convened at least once a year. Extraordinary general meetings may be convened by the Board of Directors or by the Board upon request of at least one-third of all members/partner members should material reasons be given.
2. Each member and partner member has one vote in the general meeting. In case of non-attendance in the members meeting voting is permissible via fax or regular mail. In this case the form distributed with the invitation to the members meeting must be filled out according to the instructions contained therein, and be received by the Board before the indicated deadline. Proxy is only permitted by other members or partner members. The proxy must be issued in writing and include instructions. A member or partner member may hold up to three (3) proxies and can thus aggregate a maximum of four (4) votes. Guests may also participate in the general meeting following approval by the general meeting.
3. The general meeting has a quorum when at least 30 members/partner members are present in person or by proxy. If a quorum is not given, the Board of Directors can reconvene the general meeting on and for the same day with the identical agenda as the initial general meeting, which then has a quorum regardless of how many members are present. The invitation to the general meeting is to include the convening option given by such a reconvening.
4. General meetings are convened by the President or by a deputy of the Board named by the President, observing of a notice period of one month, in writing and including the agenda. The notice period commences on the day following the mailing of the invitation. The invitation is considered delivered if it has been sent to the last address submitted to the club.

The agenda is determined by the Board of Directors.

5. The general meeting is in particular responsible for the following matters:
 - a) Receipt of the annual report by the Board of Directors, exoneration of the Board of Directors
 - b) Approval of the budget prepared by the Board of Directors for the following fiscal year
 - c) Assessment of the amount and payment dates for the membership fee as well as the admissions application and special shares of costs
 - d) Resolution on an amendment to the Statutes of Association and disbandment of the club
 - e) Election of the auditors
 - f) Election and dismissal of Board members
 - g) Appeal proceedings in expulsion proceedings against members in accordance with §5 Section 5.
6. Resolutions by the general meeting are generally passed with simple majority, except for cases where the Statutes of Association or the law stipulate a different majority. Amendments to the Statutes of Association require a resolution with a majority of at least 75% (commercially rounded) of the members present and eligible to vote. Resolutions on amendments to the Statutes of Association may only be passed if the proposed amendments to the Statutes of Association have been included in the agenda and mailed with the invitation and the proposed new Statutes of Association have been supplied to the members for information purposes.
7. The general meeting is chaired by the President or the Vice President. The secretary is to prepare the minutes for all resolutions.
8. Two (2) auditors will be elected for a term of two (2) years provided the general meeting does not resolve otherwise. Only members as set forth in §4 Section 1 may be elected as auditor. The auditors will report on the results of their audit to the (annual) general meeting.

§ 11 Disbandment of the Club

Disbandment of the club may only be resolved by a general meeting in accordance with §10 Section 3 with a majority of 75% (commercially rounded) of the members eligible to vote. The President and his deputy shall jointly act as authorized liquidators unless the general meeting resolves otherwise.

The above provisions shall also apply in the event that the club is disbanded for other reasons or in the event it loses its legal capacity.



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