

STATUTES

STAND
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I. COMPANY NAME, PLACE OF BUSINESS, PURPOSE AND LIABILITY

§ 1 Schweizerischer Verband Creditreform Gen, Union Suisse Creditreform SCoop, Unione Svizzera Creditreform SCoop, Swiss Creditreform Association SCoop is a cooperative according to title 29 of the Swiss Code of Obligations (OR). The cooperative, whose term is indefinite, has its place of business and place of jurisdiction in Zurich.

Company name,
place of business,
term

§ 2 The purposes of the Association are these:

Purpose

- a) to promote a healthy credit management;
- b) to protect the members and creditors from commercial losses by providing a common database;
- c) to remind reluctant debtors to pay their debts through the reminding procedure;
- d) to represent the interests of creditors in legislation, politics and the public.

In order to achieve its purpose, the Association can engage in all commercial, financial, economic and other activities that are directly or indirectly related to its purpose. In particular, it can establish subsidiaries.

§ 3 The Association's liabilities shall be guaranteed only by the corporate assets. Any personal liability or obligation of additional cover on part of the members shall be excluded.

Liability

§ 4 The territory of Switzerland shall be divided in locally delimited regions, where the Association shall have the activities of the Association carried out by its designated General Managers. These regions shall have no legal independence or position as registered subsidiaries.

Organisation

As far as needs require, the Association shall be entitled to take further organizational measures of its own initiative.

II. MEMBERSHIP

- Membership** § 5 Any natural or legal person capable of acting, as well as any public corporation shall be able to become a member of the Association.
- Companies or persons domiciled abroad shall only be eligible to become members insofar as this is not contrary to the Association's contractual covenants.
- Inclusion** § 6 Inclusion of members shall be based on a written declaration of accession. Possible rejection shall not need to be justified.
- The Executive Board reserves the right in exceptional cases to conclude special written agreements with professional associations or similar organizations regarding the inclusion of several members.
- Accession** § 7 Each member shall be bound to belong to the Association for at least two full calendar years.
- Annual fee** § 8 The annual fee shall be fixed by the Delegates Assembly. It shall be paid to the competent General Manager in advance at the time of joining, and becomes due each year on 1 January. Upon joining during the year, the fee shall be due pro rata temporis.
- Transfer of membership** § 9 The membership rights can be transferred to a successor in title.
- Assignment to a region** § 10 The members shall be assigned to the region where they are domiciled. Duly justified exceptions may be granted by the Executive Board. If a member moves to a different region, the relevant General Managers shall share the annual fee at the ratio of the respective period of membership.
- Powers of the members** § 11 The members are entitled to obtain credit and business information and to use the reminding procedure and the other services of the Association.
- Responsibility of the members** § 12 The members shall be liable to the Association for the merit of the claims committed for initiation of the reminding procedure as well as the correctness of the information they supply and shall be liable for any damage that may be incurred by the Association through a disregard of this obligation.
- Credit and business information may only be obtained and used within the scope of data protection legislation. The members shall be liable to the Association for the consequence of any misuse, inadequate storage or of indiscretions with respect to third parties. In addition, the Executive Board shall be entitled to order exclusion of a member in breach of contract.

The members shall be liable for the faults of their employees.

§ 13 Membership shall entitle to submit requests and vote in regional assemblies, provided these are held pursuant to § 25. **Voting Rule**

§ 14 A member can resign with 3 months' notice to the end of a calendar year. The notification of resignation must be sent by registered letter and reach the competent regional office by 30 September at the latest. **Resignation**

§ 15 Exclusion of members shall be within the competence of the Executive Board, the party excluded having the right to appeal to the Delegates Assembly. The appeal must be lodged within one month of notification of the exclusion with the Delegates Assembly at the place of business of the Association. The membership rights and obligations of the excluded member shall be suspended until a decision is reached. **Exclusion**

Exclusion may be ordered if the member

- a) files for bankruptcy or the proceedings are returned unsatisfied;
- b) demonstrably pursues activities detrimental to the Association or becomes guilty of unfair business practices;
- c) knowingly provides untrue information to the Association of a regional office resulting in material or immaterial damage;
- d) violates contractual or data protection law obligations.

Furthermore, membership shall cease if the Cooperative declares that a member who has failed to comply with its duty to pay the fee, has lost its membership rights with the Cooperative pursuant to article 867 OR.

§ 16 The party resigning or excluded shall have no rights to claim against the Association or shares of the corporate assets. This shall also be true with regard to the annual fee paid. **Consequences**

III. ORGANS OF THE COOPERATIVE

Organs § 17 The organs of the Cooperative include:

- A. Delegates Assembly
- B. Regional Assembly
- C. Executive Board
- D. Secretary of the Association
- E. Audit Board

A. DELEGATES ASSEMBLY

Composition § 18 The supreme organ of the Association shall be the Delegates Assembly, in whom all powers of the General Assembly pursuant to article 892 OR shall be vested.

It is composed of the:

- 1. Delegates of the regions.
- 2. Members of the Executive Board.

Calling § 19 The regular Delegates Assembly shall take place every three years in June at the latest. During the intermediate period, The Delegates Assembly shall settle any transactions and items on the agenda that cannot be postponed until the next ordinary Assembly of Delegates by ballot vote among the Delegates (article 880 in conjunction with article 892 section 4 OR).

The Executive Board shall be entitled to convene an extraordinary Delegates Assembly if it deems such to be necessary. It shall have to be convened if requested by at least one 10th of the member or $\frac{1}{4}$ of the Delegates entitled to vote present at the last Delegates Assembly. In this event, the Assembly shall be convened within 3 months of the filing of the request.

The agenda shall be announced with the invitation to the Delegates Assembly. This should normally be sent out by registered letter at least four weeks before the Assembly. Printed reports and requests shall be enclosed if and as the importance of the subject matter requires.

Meeting Place § 20 The meeting place shall be determined by the Executive Board. The Delegates Assembly can be held at various meeting places simultaneously. In this case, the participants' votes must be transmitted directly in sound and vision to all meeting places. A Delegates Assembly can also be held by electronic means with no meeting place. The appointment of an independent voting proxy is waived.

The Executive Board regulates the use of electronic means. It ensures that

- a) the identity of the participants is known;
- b) the votes in the Delegates Assembly are transmitted directly;
- c) each participant can file a request and take part in the discussion;
- d) the results of a vote cannot be falsified.

Should technical problems arise during the Delegates Assembly so that this cannot be conducted properly, it has to be repeated. Resolutions passed by the Delegates Assembly before the technical problems arose remain valid.

§ 21 The Delegates Assembly shall be presided over by the President or Vice-President, or possibly by another member of the Executive Board. The Delegates Assembly shall appoint the tellers.

Presidency

§ 22 The powers and duties of the Delegates Assembly shall include:

Powers

- a) Amendment of the statutes;
- b) acceptance of the reports of the Executive Board for the preceding three financial years;
- c) election of the Executive Board;
- d) election of the Audit Board;
- e) acceptance of the reports of the Audit Board and approval of the annual financial statement;
- f) discharge of the Executive Board;
- g) approval of the budget;
- h) handling of appeals against the exclusion of members;
- i) resolutions on all matters referred to the Delegates Assembly by the Executive Board;
- j) resolutions on requests submitted by the Delegates;
- k) dissolution and liquidation of the Association.

Each member of the Delegates Assembly shall have a vote and the right to submit requests falling under the scope of business of the Delegates Assembly.

Requests for the ordinary and/or extraordinary Delegates Assembly (§ 19) shall have to be submitted to the Executive Board six weeks before the date of the Assembly at the latest. The Delegates Assembly shall only be allowed to handle sub-

ject matters filed in time and included in the agenda. If Delegates submit requests for a revision of the statutes or for dissolution of the Cooperative, then it shall be possible to decide on their relevance only, and their final settlement shall be postponed to a later Delegates Assembly.

Vote § 23 Insofar as the law or the statutes (§ 38) do not provide otherwise, all decisions shall be taken by absolute majority of the votes. In the event of a voting tie, the President shall decide.

In elections, the majority of votes shall be authoritative in the first ballot and the relative majority in the second ballot or the lot in the event of a voting tie.

The Delegates Assembly shall decide whether the ballot is to be open or secret.

B. REGIONAL ASSEMBLY

Delegates § 24 For each region, one Delegate for every hundred members, but at least one per region shall be elected for a term of three years; the number of members on 1 January of the election year is decisive. Fractions of 100 members shall also entitle to a Delegate. Furthermore, one Substitute per three Delegates, but at least one per region shall be elected. These shall be invited to participate in the Delegates Assembly if an ordinary Delegate is unable to attend.

The General Manager shall be eligible to become both an ordinary Delegate, and a Substitute. General Managers not elected as Delegates shall participate in the Delegates Assembly with a consulting vote.

The election of the Delegates and the Substitutes shall be conducted in that the General Managers submit a written suggestion to the members of their region at least twelve weeks before the date of the Delegates Assembly, specifying the number of Delegates and Substitutes allowed according to the statutes, and a clear indication as to that the persons suggested will be considered elected Delegates unless 10% of the members request that a Regional Assembly be called within fourteen days (§ 25). The elected Delegates and Substitutes shall be notified to the Secretary of the Association for the attention of the Executive Board so that the former may proceed to issue the invitations for the Delegates Assembly.

The General Manager shall be entitled to waive a written suggestion and instead convene the Regional Assembly pursuant to § 25.

- § 25** If 10% of the members of a region request that a Regional Assembly be called, the General Manager shall call an Assembly of the region concerned eight weeks before the Delegates Assembly at the latest in writing or by publication in the Swiss Official Gazette of Commerce. This has to be held six weeks before the Delegates Assembly at the latest.

Calling and powers

The Regional Assembly, which shall be presided over by the General Manager, shall elect the Delegates and Substitutes. This election shall be notified to the Secretary of the Association for the attention of the Executive Board by submitting the minutes, which shall be signed by the President of the Regional Assembly and a teller.

If no Regional Assembly is convened, then the General Manager shall be considered Delegate. He shall also be considered Delegate if no elected Delegate from his region attends the Assembly.

C. EXECUTIVE BOARD

- § 26** The Executive Board is made up of five to seven members, the majority of whom have to be General Managers. It shall be composed of the President, the Vice-President and three to five members. The Executive Board is elected for a term of three years. The members can be re-elected. The Executive Board shall constitute itself.
- § 27** The Executive Board shall decide on all matters of the Cooperative not reserved to the Regional Assembly and/or Delegates Assembly and/or the Audit Board according to the law and the statutes.

Composition

Competence

The Executive Board can delegate the daily business in its entirety or in part to a committee or a subsidiary. These shall be bound by its instructions and the statutes of the Association. The details are to be settled by the Executive Board.

The Executive Board is in particular responsible for:

- a) the management of the Association business and external representation of the Cooperative;
- b) convening, preparing and presiding over the Delegates Assembly, the performance of ballot votes and executing the resolved decisions;
- c) the organization of the Association activities;
- d) the election and dismissal of the Secretary of the Association;
- e) the decision about the creation, delimitation, and dissolution of the regions;
- f) the election and dismissal of the General Managers of the individual regions;
- g) the supervision and control of the management of the individual regions;
- h) the establishment of the fees to be paid by the General Managers;
- i) the issue of the necessary instructions for the uniform provision and settlement of the Association's services;
- j) the conclusion of agreements within the meaning of § 6 section 2;
- k) the exclusive dealings with foreign organizations;
- l) the engagement of adequate persons to organize new regions and to promote and stimulate the purpose of the Association in general;
- m) the conclusion of agreements with other institutions to protect common interests;
- n) the participation in enterprises of a similar nature or the establishment of such pursuant to § 2 section 2.

The Executive Board can pass its resolutions:

- a) in a meeting at a meeting place;
- b) using electronic means, mutatis mutandis title 701c701e of the Swiss Code of Obligations (OR);
- c) in writing on paper or in electronic form, unless a member requests oral deliberation with the participants present. No signature is required if resolutions are passed by electronic means.

Representation § 28 The Executive Board shall represent the Cooperative in external business. The President, Vice-President and Secretary of the Association, and possibly other members of the Executive Board to be designated by the Executive Board, shall have the right to sign in pairs among themselves with legally binding effect.

D. SECRETARY OF THE ASSOCIATION

- § 29** The Secretary of the Association shall be elected by the Executive Board. He shall be bound by the statutes and the instructions of the Executive Board. **Election and duties**

The Secretary of the Association acts as keeper for the minutes for the Executive Board and the Delegates Assembly with a consulting vote.

E. AUDIT BOARD

- § 30** The Delegates Assembly elects the Audit Board for a term of three years. The Audit Board can be re-elected. **Election**

- § 31** The Audit Board may be called to the meetings of the Executive Board and consulted for the negotiation of important corporate affairs. **Duties**

IV. GENERAL MANAGERS

Election and mission § 32 The General Managers shall facilitate interaction between the Association and the members of the Cooperative.

The General Managers are members of the Association. Their rights and duties shall be regulated by contract by the Executive Board.

They are particularly responsible for:

- a) cultivating and promoting the purpose of the Association in their midst, and canvassing new members;
- b) providing of credit and business information and the sale of further Association services;
- c) the performance of reminding procedures;
- d) the execution of tasks committed to them within the scope of contracts concluded with associations of a similar denomination.

They shall be subject to the existing statutes, the resolutions of the Delegates Association and of the Executive Board, as well as to the instructions of the Secretary of the Association. They have to grant access to their management /conduct of business at any time to the President and the Secretary of the Association or any other person duly authorized by the Executive Board.

Debt collection § 33 Insofar as the General Managers manage debt collection and representation in bankruptcy and administration proceedings for the members, they shall do so for their own account and on their personal responsibility. Any liability of the Association from this activity shall be excluded.

Management on secondment § 34 The Executive Board shall be entitled in exceptional cases and if it seems desirable for the interests of the Association, to operate a regional office on secondment on a temporary basis of for a prolonged period of time. The Executive Board shall establish specific terms for this purpose as and when necessary.

Powers § 35 The General Managers shall take care of the collection of the members' fees in the region assigned to them by the Executive Board on behalf of the Association.

The perimeter of these regions shall be detailed in the General Manager contract. Within these regions, no other General Manager shall be entitled to sell credit or business information or any other Association services. Any exceptions shall require the approval of the Executive Board.

The General Managers will be paid from the results of their information activities, the share of the membership fees fixed by the Executive Board and the fee for other services of the Association.

- § 36** Any complaints against General Managers shall be directed to the Secretary of the Association for the attention of the Executive Board. General Managers shall have a duty of replacement for any damage caused to the Association through their fault. **Liability**

- § 37** The Treasury of the Association shall be liable for any legal and court costs incurred by a General Manager in corporate matters without his fault. **Legal costs**

V. DISSOLUTION AND LIQUIDATION

Quorum § 38 Apart from cases as provided by law, dissolution of the Cooperative shall be based on a resolution of the Delegates Assembly. For its quorum to be constituted for this resolution, the presence of at least two thirds of the Delegates entitled to vote shall be required. The liquidation resolution requires a three quarter majority of the attending Delegates.

If less than two thirds of all those entitled to vote are present in a first Delegates Assembly, then a second Assembly shall be called for a date to be scheduled at least two months later. This Assembly shall be allowed to decide dissolution with a majority of two thirds of the votes passed.

Use of the Assets § 39 If the Cooperative is dissolved, the Delegates Assembly shall decide about the type of liquidation. A possible liquidation surplus may be evenly distributed among the members.

§ 40 Notifications to the members of the Cooperative shall be effected by circular or the Association's organ of publication, unless the law provides otherwise.

These statutes were approved by the Delegates Assembly held on 19th June 2023 and shall become effective immediately. They shall replace those of 26th June 2020.

Zurich, 19th June 2023

Raoul Egeli
President

Claude Federer
Secretary of the Association

Wherever the masculine form is used in the present statutes it refers to both sexes.

In the event of any differences between the German statutes and a version that has been translated into another language, the German version is binding.

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Association SCoop**

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