

Statutes

Investigate Europe charitable European Cooperative Society (SCE) with limited liability

Pre-ambble

The cohesion of people in Europe requires a well-informed European public able to understand subjects from various national perspectives. For this purpose, high-quality reporting on matters of cross-border importance is particularly important. We are driven by the conviction that the people of Europe are entitled to such reporting, and this can be guaranteed for subjects of pan-European relevance only in a Cooperative of journalists from various countries, based on collaborative research work and mutual standards. To be able to realise this objective, the founders would like to come together in a charitable European Cooperative.

§ 1 Name, Registered Office

- (1) The Cooperative's name is called Investigate Europe charitable European Cooperative Society (SCE) with limited liability.
- (2) The Registered Office of the Cooperative is located in Berlin.

§ 2 Purpose and object

- (1) The Cooperative pursues solely and directly charitable purposes within the meaning of the 'tax-privileged purposes' section of the German Fiscal Code. The Cooperative predominantly does not pursue its own economic purposes, rather it serves promoting the endeavours of its members particularised in § 2.
- (2) The Cooperative's purposes are
 - (a) promoting public education,
 - (b) promoting an international ethos and understanding between peoples.
- (3) The business' object is realising the purpose of the Statutes, particularly by way of the following tasks:
 - (a) Joint research in permanent, internationally composed teams of journalists from Europe on cross-border subjects relevant for the whole of Europe and the people of Europe as citizens; as part of this, circumstances, stakeholders and background information are/is researched and incorporated into formats suitable for publication, as well as developing working methods as to how international journalism can be rendered in a high-quality manner that is also in keeping with the spirit of understanding between peoples;

- (b) Publication of the stories based on the research, reports and other formats named in (a) in as many European countries as possible and languages in a manner that reaches as many people as possible, whereat the cross-border character of the reporting and its potential to contribute to the mutual understanding between people in different countries takes centre stage;
 - (c) the free-of-charge publication of text and videos on its own website, by e-mail or using a different electronic route;
 - (d) – deleted –
 - (e) Granting of grants in connection with the research projects mentioned in (a);
 - (f) The commissioning of journalists as auxiliary persons according to § 57 (1) clause 2 AO¹.
- (4) Grants and all other aforementioned funding measures are awarded according to performance-based funding guidelines that must be disclosed.
- (5) The cooperative can pursue its purposes domestically and abroad.
- (6) The business operation may be extended to non-members.

§ 3 Charitable status

- (1) The Cooperative operates on an altruistic basis; it does not primarily pursue its own economic purposes.
- (2) Cooperative means may be used only for charitable purposes in keeping with these Statutes.
- (3) No person may receive preferential treatment through inappropriately high compensation or spending that is outside of the purpose of the Cooperative.
- (4) The members are not allowed to receive any profit shares and in their capacity as members also receive any other expenditure from Cooperative means.
- (5) When members leave the Cooperative or the Cooperative is dissolved, or if tax-privileged purposes become obsolete, the members do not receive back more than their paid-in shares in the business and the fair market value of their rendered contributions in kind.

§ 4 Capital stock - shares in the Cooperative

- (1) The capital stock may be altered according to the number of Cooperative members; it however must be at least € 30 000. Even if a credit balance is repaid, the capital stock must not fall below € 30 000 (minimum capital).
- (2) The share in the business is € 100 (rated value).

§ 5 Communication

¹ Translator's comment: "AO" refers to the basic German tax law, the "Abgabenordnung".

Communication within the Cooperative is rendered in English and German. If there are difficulties with interpretation, German is dispositive.

§ 6 Acquiring membership, founding members

- (1) Members may be natural persons who identify with the Cooperative's objectives.
- (2) Acquiring membership requires an unconditional written declaration of accession, assumption of at least one share in the business (compulsory share) and consent of the Administrative Board. The shares in the business may be transferred individually or as a whole if the Administrative Board consents to such and the acquirer is a member or becomes one.
- (3) The consent(s) from the Administrative Board according to section 2 require(s) in each case confirmation by the General Meeting (G.M.)
- (4) Founding members are Mr. Harald Schumann, Ms. Elisa Simantke, Mr. Nico Schmidt, Mr. Oliver Moldenhauer, Mr. Paulo Pena, Ms. Juliet Ferguson, Ms. Maria Maggiore, Ms. Ingeborg Eliassen, Mr. Wojciech Ciesla and Ms. Leila Minano.

§ 7 Payment duties

- (1) The compulsory share and the further shares in the business shall be paid in immediately in full. The Administrative Board may permit instalment payment within two years for half of the share in the business.
- (2) The members may participate with further shares.
- (3) In the event of the Cooperative becoming insolvent, the members are not duty bound to render subsequent capital contributions.

§ 8 Rights and duties of the members

- (1) The members are in particular authorised,
 - a. to participate in the G.M. and its decision-taking,
 - b. to demand at their own expense before the annual financial statement is adopted by the G.M. a copy of the annual financial statement, Administrative report – insofar as dictated by statute – and the report of the Administrative Board,
 - c. to peruse the summarised audit result,
 - d. under the statutory conditions to apply for a G.M. to be convened or to apply for decision-taking to be announced; in particular, 10% of the members may demand that a G.M. is convened,
 - e. peruse the minutes of the G.M., and
 - f. upon application to view the members' list to exercise a justified interest.
- (2) The members are in particular duty bound,

- a. to render stipulated payments regarding their share in the business,
- b. to promote the Cooperative's interests in any way and in so doing, to consider in particular the Cooperative's charitable purposes,
- c. to adhere to the Cooperative's Statutes and to execute the decisions taken by the Cooperative's bodies,
- d. to participate actively in the Cooperative's remit in keeping with the Statutes, and
- e. to report to the Cooperative immediately if its address or e-mail address alters.

§ 9 Bodies of the Cooperative

(1) The Cooperative is managed in a monistic system.

(2) The bodies are:

- a. G.M.,
- b. Administrative Board,
- c. the managing directors.

(3) The following applies for all bodies and their members:

- a. No one may exercise his or her right to vote or that of a different person if a decision is being taken about whether he or she or the represented member is to be discharged, or to be exempted from a liability, or if the Cooperative is due to assert an entitlement against him or her or the represented member.
- b. If discussions take place about Cooperative matters affecting the interests of a member of the Administrative Board or that of an managing director, his or her spouse, his or her parents, children and siblings, or interests of a person represented by him or her by law or power of attorney, the member in question is not allowed to participate in the discussion.
- c. However, the member in question shall be heard in the above cases before the decision is taken.
- d. Members shall treat in confidence confidential details and secrets of the Cooperative, namely business and corporate secrets to which they become party as part of working for the Cooperative.

(4) For the Administrative Board members, the following applies moreover:

- a. In managing the Cooperative, they shall apply the care of an orderly and conscientious manager of a Cooperative.
- b. Members of the Administrative Board violating their duties are duty bound to reimburse the Cooperative with the damage arising from this as joint and several debtors.

- c. If it is disputed whether the members have applied the care of an orderly and conscientious manager of a Cooperative, the members hold the burden of proof.

§ 10 General Meeting (G.M.)

(1) The G.M. is in particular responsible for

- a. receiving the activity reports of the managing directors and the Administrative Board,
- b. discharging the managing directors and the Administrative Board,
- c. adopting the annual financial statement,
- d. deciding on use of the annual surplus and offsetting the annual shortfall,
- e. receiving reports about the Cooperative audit,
- f. alterations to the Statutes,
- g. confirming decisions by the Administrative Board regarding adopting and excluding members, and
- h. confirming decisions by the Administrative Board regarding appointing or removing managing directors.

(2) The General Meeting is convened by the Administrative Board by directly informing all persons who are eligible to participate, by complying with a notice period of 30 days between the date of dispatch of the notice referred to and the date of the opening of the G.M. This period can be shortened to 15 days in urgent cases according to Art. 56 section 3 of the Regulation (EC) no. 1435/2003 on the Statute for a European Cooperative Society (SCE). The invitation must include details about the name and Registered Office of the Cooperative, about the location, date and time of the meeting, and if applicable, about the type of G.M. Additionally, the agenda shall be enclosed with the invitation; the agenda shall include the points for discussion and the applications for decisions to be taken. The notifications are deemed as served if they have been submitted on time to the members at the addresses most recently reported to the Cooperative.

(3) At least one G.M. shall be held annually in the first half of the year; this shall decide on adopting the annual financial statement, use of profit or equalising the loss, as well as discharging the Administrative Board and managing directors. Further G.M.s shall be convened if this is in the interest of the Cooperative.

(4) Unless changes to the Statutes are announced, each properly convened G.M. is quorate. For determining the presence of a quorum at a G.M. at which an amendment to the Statutes is announced, at least 50% of the total number of registered members entitled to vote at the time the G.M. was convened must be present or represented at the time of voting. If the minimum number according to sentence 2 is not achieved, another G.M. with the same agenda is quorate without consideration of sentence 2. The invitation to this further G.M. may be combined with the invitation to the first G.M. if the further G.M. is due to take place no earlier than 14 and no later than 30 days after the first G.M. Otherwise, the invitation to this further G.M. must not be sent until the day after

the first G.M. at the earliest, with this first G.M. not quorate due to not achieving the minimum number of members present.

- (5) Each orderly member has one vote, regardless of the number of his or her shares.
- (6) Members authorised to vote may issue voting proxies. However, no proxy may represent more than two members. Proxies may be only Cooperative members, spouses and persons equivalent to such, parents, children or siblings of a member.
- (7) The G.M. takes decisions based on the principle of consent. Each member shall have the right to prevent a decision by submitting a veto. This right shall be used in moderation and linked to constructive ideas. If no consensus is reached in the G.M. regarding a subject matter for a decision, a decision is taken on this subject matter in the following G.M. by the majority principle with the possibility of a group veto pursuant to section 8, provided that this G.M. is convened four weeks at the latest after the original G.M. In the period between the G.M.s, the members should weigh up constructively the 'for and against' of the subject matter requiring a decision.
- (8) In the event of majority voting according to section 7 sentence 3, the G.M. takes decisions using a majority of the votes cast provided that statute or these Statutes by way of exception do not stipulate a greater majority; abstentions are not taken into account. A veto may be submitted against such a decision
 - a. by members with more than one third of the votes of the G.M., or
 - b. by members with votes representing more than one third of the countries of origin of the represented members. 'Country of origin' refers to the country in which the member has his or her main residence. In cases of doubt, the G.M. shall decide on which country is the country of origin according to these Statutes.In the cases a or b, the decision is deemed rejected.
- (9) Decisions as part of section 1 no. a-e are excluded from the decision-related requirements of sections 7 and 8. Decisions are taken in these cases with a simple majority of votes cast. Abstentions do not count. Section 11 applies to decisions as part of section 1 no. h.
- (10) Decisions to accept new members into the Cooperative must be unanimous. The following applies deviating from sections 7 and 8: As soon as a member lodges a veto, the application for membership is rejected. An application may be re-submitted at the same or subsequent G.M.
- (11) To be elected, a candidate requires at least twice as many 'yes' votes than 'no' votes; in addition, the representatives of twice as many countries according to section 8 letter b must vote as a majority with 'yes' than 'no'. Multiple rounds of voting are possible. The G.M. may pass rules limiting candidacies in the later rounds of voting only to those best placed in the earlier rounds of voting. Confirming the appointment or removal of an managing director requires the same majority, whereat in the latter case consent to removal is tantamount to a 'yes' according to sentence 1.
- (12) The members of the Administrative Board can be removed by the G.M. with a majority of at least three quarters of votes cast.

- (13) The G.M. determines who chairs the G.M. upon a suggestion from the Administrative Board.
- (14) The G.M. may be transmitted as a live stream in a secure procedure that is accessible for members only. In this case members not physically present can cast their votes electronically. Such a vote is cast electronically using a procedure ensuring transparency and traceability of votes cast by the members. The specific voting procedure is laid down by the Administrative Board.
- (15) The G.M. may also take written decisions by way of the 'circular' procedure. In this event, the managing directors transmit a proposed decision to all members and prompt them within a period of one week to report whether they object to the decision-taking by way of written procedure. Provided that no member authorised to vote does not object to the decision-taking by way of written procedure, the decision is taken by way of casting written votes within a further week according to the principle of consensus according to section 7 sentence 1-3.
- (16) To make minority opinions visible too, the groups named in sections 8 a and b may direct opinions regarding the Cooperative to the Administrative Board and managing directors. Such opinions are recorded in the minutes.
- (17) The decisions are entered into the minutes pursuant to § 47 Cooperatives Act in connection with Article 62 Regulation (EC) no. 1435/2003 on the Statute for a European Cooperative Society.

§ 11 Administrative Board

- (1) The Administrative Board manages the Cooperative, defines the principles of its activity and supervises its implementation. The Administrative Board is to convene a G.M. when this is expressly stated in these Statutes or is otherwise necessary in the interest of the Cooperative. The Administrative Board ensures that the required ledgers are kept. The Administrative Board can, either by itself or by individually appointed members from its ranks, at any time inspect and review the accounts and correspondence of the Cooperative as well as the state of the cooperative fund and the inventories of securities and goods. The Administrative Board is responsible for determining the number of managing directors as well as appointing and removing them, whereat § 12 section 2 must be taken into account. The Administrative Board represents the Cooperative judicially and extrajudicially vis-à-vis the managing directors.
- (2) The G.M. elects and removes the members of the Administrative Board. The Administrative Board comprises six members to be elected by the G.M. The G.M. can submit itself to rules of procedure governing the election process.
- (3) Administrative Board members are elected for a period of office of three years or one year. The Administrative Board members declare before they are elected whether they are standing as a candidate for one or three years.
- (4) The period of office of the Administrative Board members continues until successors are elected at the ordinary G.M. taking place one or three years after the election, as appropriate. If members depart during their period of office, the Administrative Board

comprises only the remaining members until the next ordinary G.M. where by-elections take place. The by-election takes place for one or three years, as appropriate. Earlier by-elections take place immediately by way of an extraordinary G.M. only if the number of Administrative Board members falls below three or § 12 section 2 sentence 2 is violated.

- (5) Administrative Board meetings shall be convened in writing with a notice period of at least one week by the chairperson of the Administrative Board. The Administrative Board members and managing directors may demand at any time that a meeting is convened. At least one Administrative Board meeting shall take place in each quarter. The Administrative Board is quorate if at least half of the members participate in the decision-taking. The Administrative Board may discuss and take decisions in writing, by telephone, and electronically.
- (6) Contracts between Administrative Board members and the Cooperative, particularly delivery and service contracts, must be consented to by the entire Administrative Board for such to become effective. The Administrative Board shall monitor how these contracts are processed and report to the G.M. about such.
- (7) The Administrative Board takes its decisions and holds elections analogously to the procedure described in § 10 sections 7-9, 11 provided that no greater majority is determined by way of exception.
- (8) The Administrative Board may submit itself to rules of procedure.

§ 12 Managing directors

- (1) The managing directors conduct the business of the cooperative and represent them individually in and out of court, i.e. each of the managing directors can represent the cooperative alone. Tasks that are legally assigned to the board of directors cannot be delegated to the managing directors.
- (2) The Administrative Board appoints one or multiple managing directors. Appointing managing directors requires the consent of the G.M. This consent may be granted in advance provided that the period between the G.M. decision and appointing the managing directors is less than two months. Should such consent not have been granted in advance, the managing directors appointed by the Administrative Board undertake the Cooperative's transactions on a preliminary basis until the final decision of the G.M., which shall be convened immediately. Members of the Administrative Board may be appointed as managing directors if the majority of the Administrative Board continues to comprise non-managing directors.
- (3) The regular period in office of managing directors is three years.
- (4) Managing directors may be removed at any time by the Administrative Board with the consent of the majority of the Administrative Board. This decision requires the consent of the G.M. to become valid. An managing director may also be removed without the consent of the G.M. if all other members of the Administrative Board support his or her removal.
- (5) The managing directors may also take decisions in writing, by telephone and electronically.

§ 13 Advisory board

- (1) The G.M. may decide on forming an advisory board to advise the bodies. The decision shall detail how the advisory board is composed and the subject matters with which it is concerned.
- (2) The regulations regarding the Administrative Board apply accordingly for convening the advisory board and its decision-taking. The advisory board may submit itself to rules of procedure.

§ 14 Annual financial statement, reimbursement, reserves and profit use

- (1) The annual financial statement and Administrative Report – insofar as dictated by statute – are to be presented to the G.M. immediately after they have been prepared. The general assembly decides on the approval of the annual financial statement and the appropriation of profits or covering of losses, taking into consideration regulations of charitable law.
- (2) If a loss not covered by half of the total amount of the credit balance and the reserves arises during the preparation of the annual or semi-annual balance sheet, or is to be assumed upon exercising professional judgement, the Administrative Board is to convene a G.M. immediately and communicate this issue.
- (3) The G.M. decides on using the profit or loss of the fiscal year resulting from the adoption of the annual financial statement.
- (4) The G.M. may cover a loss from reserves, carry forward to new account or distribute among the members.
- (5) Profit must not be distributed to the members.
- (6) The distribution of loss among the members takes place on a pro rata basis in terms of the credit balance at the end of the preceding fiscal year.
- (7) The proportion of the annual surplus shall be allocated to the statutory reserve consistent with the potential allocation to the free reserve according to § 62 section 1 no. 3 German Fiscal Code. Allocation takes place until at least 10 % of the total of shares in the business has been reached.
- (8) The members are entitled to the reimbursement decided on by the Administrative Board. § 3 section 5 shall be observed.
- (9) Entitlements to the payout of apportionment credit balance and reimbursements reach the statute of limitations in two years after they become due.

§ 15 Ending of membership

- (1) Membership ends upon
 - a. voluntary departure,
 - b. exclusion,
 - c. transfer of the entire shares in the business,

d. death.

- (2) To end membership by way of voluntary departure, the member has to render his or her termination in writing. The notice period for termination is one year to the end of the fiscal year. This deadline applies also for terminating individual shares in the business.
- (3) Ending membership by way of exclusion takes place by decision of the Administrative Board based on a reasoned application by a Cooperative member. The exclusion decision by the Administrative Board requires the consent of the G.M. to become effective. The person being excluded shall on each occasion be given the opportunity to issue a statement before the Administrative Board and G.M. take a decision. The G.M. shall decide on exclusions of Administrative Board members and managing directors. The application is submitted consistent with sentence 1. Reasons for exclusion are:
- a. Serious violations of duty by the member or non-adherence to regulations handed down by the G.M. for all members or certain member categories,
 - b. Payment arrears of more than 90 days since they became due,
 - c. Permanent cessation of collaboration between the member and the Cooperative. It is irrelevant here whether this cessation is rendered by the Cooperative or the member.

Even if one of the above reasons for exclusion is prevailing, the Cooperative's bodies are not duty bound to exclude a member.

- (4) Ending membership in the event of the entire shares in the business being transferred takes place at the time of the transfer. Any member may at any time by way of a written agreement transfer to a different person wholly or partially his or her shares in the business and hereby end his or her membership without apportionment or reduce the number of his or her shares in the business provided that the acquirer becomes or is a member of the Cooperative and the shares in the business to be transferred together with the current shares does not exceed the total value of shares in the business with which the acquirer holds a participation or is allowed to participate.
- (5) Membership ends with the death of a member.

§ 16 Apportionment

- (1) When a member leaves the Cooperative, this leads to the apportionment between the departing member or his/her legal successor and the Cooperative. The apportionment does not take place in the event of transfer.
- (2) Brought-forward losses are deducted on a pro rata basis from (apportionment) credit balance to be reimbursed. The departing member is not entitled to the reserves and other assets of the Cooperative.
- (3) The adopted annual financial statement is dispositive for the apportionment between the departing member and the Cooperative. The departing member is entitled to be paid out with the apportionment credit balance within six months of departure. The apportionment

credit balance must not exceed the paid-in shares in the business and the fair market value of the contributions in kind rendered by the departing member under any circumstances.

- (4) The member's apportionment credit balance is liable to the Cooperative for any shortfall.

§ 17 Dissolution

- (1) A decision may be taken regarding dissolving the Cooperative only in a stand-alone G.M. convened for this reason only.
- (2) If the Cooperative is dissolved or if the tax-privileged purposes become obsolete, the Cooperative's assets fall to the 'Netzwerk Recherche – Verein zur Förderung von journalistischer Qualität in der Medienberichterstattung e.V.' registered association with Registered Office in Berlin provided that the assets exceed the paid-in capital shares of the members and the fair market value of the contributions in kind rendered by the members; Netzwerk Recherche shall use the assets directly and exclusively for charitable, benevolent and ecclesiastical purposes.

§ 18 Announcements

- (1) Announcements requiring mandatory publication are rendered under the Cooperative's name at www.genossenschaftsbekanntmachungen.de

As Managing Director, I declare that the amended provisions of the Articles of Association are in accordance with the resolution on the amendment of the Articles of Association of April 8, 2020 and the unamended provisions are in accordance with the last complete wording of the Articles of Association submitted to the register.

Oliver Moldenhauer