

# Articles of Czech Economic Society, Professional Association

## I Name

The Czech Economic Society, professional association (hereinafter "CES") is an association of economic professionals and adherents and its activity is governed by Act no 89/2012 Coll., the Civil Code, as amended.

## II Territorial Coverage and Registered Offices

- 1) CES is active in the Czech Republic (hereinafter "CR").
- 2) Its registered offices are situated on the address Politických vězňů 7, Prague 1.

## III Activity

- 1) The principal mission of CES is to assist development and popularisation of economic science in the Czech Republic in the manner respecting and supporting plurality of opinions and independent development of individual branches of economics.
- 2) To achieve this goal CES organises lectures, seminars and conferences, and prepares and publishes printed materials with economic contents. CES strives at improvement of quality of economic education and research and tries to contribute to their development. CES may also perform economic activities contributing to achievement of the principal goal of CES.
- 3) CES organises annual competitions for young economists and occasionally grants prizes for long-term contribution to Czech Economic learning.

## IV Membership

- 1) Natural persons over 18 may become individual members of CES on the basis of a submitted application for membership and a positive decision of the CES board about the new member admission. Individual membership is then constituted by payment of the first membership fee.
- 2) Legal persons may become collective members of CES if they materially or otherwise support CES, agree with its objectives, their management board applies to the CES board for membership in writing and appoints a representative of the legal entity applicant to attend general meetings of CES or meetings of other CES bodies with an advisory vote.

## V Rights and Liabilities of Members

- 1) CES members are entitled to:
  - a. Attend general meetings and in the case of individual members vote or be voted to CES bodies
  - b. Attend seminars and other professional activities of CES free of charge
  - c. Be informed about CES activities
  - d. Contribute to preparation and organisation of CES activities
  - e. Be voted to the CES management board and to the revision committee
- 2) CES Members are obliged to:
  - a. Duly and timely pay membership fees
  - b. Refrain from acting in a way that might damage reputation of CES

## VI Membership Termination

Membership in CES is terminated by:

- a. Death of an individual member, wind up of a legal entity
- b. Non-payment of an individual membership fee for the current year as of the current year end (in the case of members of the management board, the executive committee, the revision

committee and the regional branch committee the effect of this step is postponed till the end of their term of office)

- c. Non-provision of financial, material or other support to CES by a collective member for the period of three consecutive calendar years
- d. Decision of the CES management board in the case of serious harm to CES reputation
- e. Withdrawal by the member

## **VII Management Bodies**

CES bodies organising and managing all its activities:

- 1) General Meeting of CES (hereinafter "GM CES")
  - a. GM CES is the supreme body of CES with the decision-making power in all basic question of CES functioning, including but not limited to:
    - Approvals of summary reports on CES activities for the period since the last GM CES
    - Approvals of CES revision committee reports (hereinafter "RC CES") for the period since the last GM CES
    - Decisions about the main streams of CES activity for the period until the next GM CES
    - Approvals of budgets or the period until the next GM CES
    - Vote by secret ballot for 2 year term of up to 20 members of CES management board
    - Vote by secret ballot for 2 year term of 3 members of RC CES
    - Approvals of the CES Articles and their amendments
    - Decision about wind up of CES
  - b. GM CES meets once in 2 years, summoned by the CES management board at least 30 days in advance of the GM date by written invitation to all members with the proposed meeting agenda.
  - c. Extraordinary GM CES must be summoned by the CES management boards in one month from receiving a request for GM summoning signed by at least 30 % of all CES members.
  - d. GM CES is presided by its president, vice president or management board authorised chairman elected from among CES members.
  - e. GM CES resolution is a proposal voted for by a simple majority of the present members, except for election of the management boards and RC CES members where the resolution must be voted for by a simple majority of all voters.
  - f. Resolutions on changes of the Articles or wind up of CES require affirmative vote of two thirds of all present members.
  - g. Voting for resolutions is public, unless otherwise agreed among the CES members. This does not apply to election of the management boards and RC CES members where secret ballot is always used. Election of the management boards and RC CES members may be implemented by joint vote of the members present at the GM CES and the members using mail ballot. The lists of candidates for election of the management boards and RC CES members are approved by the management board before the GM CES date.
- 2) CES management board
  - a. Manages CES activities in the periods between the GM CES according to the instructions received at the GM CES.
  - b. Decides about all questions of CES functioning not within the responsibility of GM CES, including but not limited to:
    - Information of members about CES activities

- Definition of the principal streams of CES activity for the period until the next GM CES
  - Summoning of GM CES
  - Decisions about new member admissions
  - Specification of membership fees
  - Approvals of annual reports on CES activity
- c. Every CES management board member must be member of CES. Management board member may resign in the course of his/her term of office.
  - d. Management board members include up to 20 elected members, the previous president of CES, presidents of the regional branches and members co-opted by the management board. In the course of the periods between GM CES the management board can co-opt further max. 5 members. Cooptation requires approval of at least two thirds of all non-co-opted members. Cooptation is mainly used if the total number of management board members drops below 20.
  - e. The CES management board is presided by the CES president, or vice president in the case of his absence. CES president and vice president are elected by the management board members from among them.
  - f. CES management board meetings are summoned by its president as needed.
  - g. CES management board resolution is a proposal voted for by a simple majority of the present members or, in the case of equality of votes, a proposal voted for by the CES president.
  - h. CES management board may also vote by the “per rollam” method, including by electronic means (email etc.).
- 3) Executive committee
    - a. Prepares and implements decisions of the CES management board and the CES general meetings.
    - b. Takes responsibility for common operations and management of economic activities of CES.
    - c. Prepares annual and summary reports on CES activities.
    - d. Consists of CES president, CES vice president and three other members elected by the CES management board from among its members. With consent of the management board the executive committee members may include executives of CES (executive director, executive director’s assistant, secretary or CES web site administrator).
  - 4) Revision committee is the CES controlling body for CES economic activities
    - a. RC CES votes its chairman from among its members.
    - b. RC CES chairman defines the organisational and functional structure of RC CES.
    - c. RC CES reports on CES economic activities to GM CES which cannot take a resolution on balance sheet or loss coverage without considering the RC CES proposal.
  - 5) CES president
    - a. Represents CES on the outside and acts in its name.
    - b. Can grant power of attorney to CES management board members to act in the name of CES within the scope of the power of attorney granted by him. The attorneys add their attorney status to their signatures in the name of CES.

### **VIII Regional Branches**

- 1) With consent of the management board CES may establish regional branches of CES in the territory of CR. CES management board may wind them up in the case of their inactivity, violation of management board defined rules or harm to CES reputation.
- 2) CES management board lays down the status of the regional branches within CES, conditions of their establishment, coverage, economic principles, member registration methods,

methods of member information about CES activity and other aspects of regional branch activities.

- 3) The regional branches are managed by committees elected by the members of the respective regional branch. The committee elects its chairman from among its members. The chairman is authorised to act in the name of the regional branch within the scope defined by the CES management board. Another committee member may act in the name of the regional branch if authorised by the chairman to do so.
- 4) Regional branch chairman informs the CES management board about the regional branch activities in writing once a year as at 30 October.
- 5) Individual as well as collective members can declare their belonging to a particular regional branch.

#### **IX Income and Assets**

- 1) CES generates cash flows for its activities from membership fees, subsidies, donations, grants or potential in-house economic earnings.
- 2) CES assets are administered by CES management board.
- 3) In the case of CES wind up its assets, after coverage of all liabilities, are auctioned and the gain from the auction is distributed to the CES members in equal shares in on month from the auction.

#### **X General Provisions**

- 1) CES is the successor organisation of the wound up Czechoslovak Economic Society of the Czechoslovak Academy of Sciences.
- 2) CES cooperates with domestic and foreign societies of similar orientations.
- 3) The CES web site is the main source of its communications.

#### **XI Effectiveness**

These Articles were approved at the meeting of 26 November 2015 with effect as at the date of entry in the associations register maintained by the Municipal Court in Prague, Slezská 9, 120 00 Prague 2.

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