

# Zurich Carbon Market Association / Zürcher CO<sub>2</sub> -Markt-Vereinigung

## Statutes

### Name, registered office, purpose and objective

1 Under the name *Zurich CO<sub>2</sub> Market Association* (German designation) or *Zurich Carbon Market Association* (English designation), hereinafter referred to as ZCMA for short, there exists an association pursuant to Art. 60ff ZGB with its registered office in Zurich. It is party-politically and denominationally neutral.

2. ZCMA is an association for institutions, companies and professionals active in the field of climate protection and especially its market-based instruments.

It serves as a catalyst and platform for the discussion of innovative ideas in the field of international carbon markets for regulatory and voluntary purposes.

It promotes dialogue between national and international players from companies, research and public institutions.

It seeks to promote high-quality approaches that ensure the integrity of carbon markets.

It does this in particular by:

- Maintaining relations and promoting the exchange of information among members
- Transfer and exchange of knowledge and experience in the field of market-based instruments in climate protection
- Informing and raising public awareness of climate change issues, sustainability, and market-based climate change mitigation tools through events and other joint initiatives.

ZCMA does not pursue a profit-making purpose. Assets and any surplus income are used exclusively to achieve the purposes stated in Art. 2.

### Membership

4. members of the ZCMA are

- Individuals (Single Member),
- Company (collective member),
- Research institutions or other public institutions (collective member)

with reference to the greater Zurich region, whose activities show a reference to market-based instruments in climate protection.

The number of members is not limited. The board of directors decides on the admission and exclusion of members.

Each collective member designates a contact person for the communications and concerns of the Association.

Withdrawal from the ZCMA can be made at the end of each calendar year, subject to a six-month notice period. The membership expires:

- by submitting a written declaration of resignation to the Board of Directors;

- by exclusion by the General Meeting at the request of the Executive Board;
- if, despite a single registered reminder, a member is late with the payment of his or her annual membership fee remains in arrears until the general meeting of the following year;
- by the death of the individual member or the dissolution of the collective member.

## **Medium**

5. the financial resources of the ZCMA shall consist of:

a) the annual membership fees

The annual membership fee is determined by the General Assembly and amounts to at least CHF 100 for collective members and at least CHF 20 for individual members.

b) donations, subsidies and grants of all kinds

c) any income from events, publications, etc.

d) income from the assets of the association

## **Liability**

6. only the assets of the association are liable for the obligations of the association. The personal liability of the members or the board for the liabilities of the association is excluded.

## **Organization**

The governing bodies of the Zurich CMA are:

a) the general meeting

b) the Management Board

c) the control authority

## **General meeting**

The General Meeting shall meet at least once a year. A convocation must also take place if one fifth of the members request it. It may also be convened by the Board at any time with a notice period of 10 calendar days. It is responsible for all decisions that do not fall within the competence of the board, in particular for

a) Election of the Board of Directors, the President and the Auditors.

b) Determination of the membership fees according to Art. 5 a) of the Articles of Association

c) Acceptance of the annual financial statements and discharge of the Executive Board

d) Amendment of the Articles of Association and dissolution of the ZCMA in accordance with Articles 11 and 12 of the Articles of Association.

The presence of at least one fifth of the members is required to pass resolutions. For the calculation of the total number of members, each collective member counts as 3 members. If not one fifth of the members are present, the board can call an extraordinary general meeting, which has a quorum without a quorum.

All resolutions shall be adopted by a simple majority of the votes of the members present, unless the Articles of Association provide otherwise. In principle, each individual attending the meeting has one vote. However, collective members may cast a maximum of 3 votes in total.

### **Board of Directors**

9. the board of directors consists of at least three members. The term of office is 1 year. Re-election is permitted.

The Board of Directors constitutes itself. It meets as often as the business of the association requires. It is obliged to keep proper accounts of the association's business and to have them audited at least annually by an independent auditing body. The Executive Board must submit an annual account and report on the activities of the ZCMA to the General Assembly.

Two members of the Board of Directors each sign for the ZCMA with legally binding effect.

The members of the Board of Directors work in an honorary capacity and are in principle only entitled to compensation for their actual expenses and cash outlays. Appropriate compensation may be paid for special services rendered by individual members of the Board of Directors.

### **Control point**

10. the general meeting elects an independent auditing body, consisting of two members. The term of office is one year; re-election is permitted.

### **Amendment to the Articles of Association**

11. the Statutes of the ZCMA may be amended at any time by the General Meeting or by an Extraordinary General Meeting, provided that the decision is approved by at least two thirds of all those present.

### **Resolution**

12. the dissolution of the association may be decided by the general meeting upon written request of one or more members, provided that the request is approved by at least two thirds of all members present. The voting rights according to Art. 8 apply.

Any assets of the Association may only be used to further the purposes of the ZCMA, e.g. by donating them to other institutions with similar objectives.

These Articles of Association were adopted by the General Meeting of Members in Zurich on the 5th of April 2023.