

ARTICLES OF ASSOCIATION

IAPM
INTERNATIONAL ASSOCIATION
OF PROJECT MANAGERS

VADUZ, PRINCIPALITY OF LIECHTENSTEIN

VERSION OF
1 JUNE 2015

Article 1 Name, head office, legal capacity and financial year

The association name, which is entered in the Register of Associations, is

IAPM
International Association of Project Managers

It has its head office in Vaduz, Principality of Liechtenstein.
The financial year is the calendar year.

Article 2 Purpose and functions

The IAPM's purpose is to promote project management competence.

- to promote project management research, development and practical applications;
- to process and communicate project experiences, research knowledge and teachings;
- to improve quality in the field of project management;
- to foster international cooperation;
- to develop and elaborate project management standards and project manager best practices;
- to define guidelines for basic and advanced project manager training;
- to review and improve project management competence by way of knowledge and competence assessments;
- to implement project manager examinations and certifications;
- the regional and international dissemination, and specialisation of project management knowledge.

It achieves its purpose in particular by:

- the organisation and implementation of basic and advanced training events including;
 - certification events;
 - conferences and congresses.
- the promotion and publication of specialist literature.
- the formation of
 - networks, professional groups and committees;
 - support groups;
 - special-purpose activities.
- scholarship grants.
- the following awards:
 - „Project Manager of the Year“
 - „Book of the Year“

The IAPM is a non-profit organisation and does not engage in commercial activities. IAPM funds may only be used for the purposes set out in the Articles of Association.

Article 3 Membership and support groups

The IAPM's members are:

- corporate members;
- personal members;
- honorary members and the honorary chairperson.

Support groups

- Supporters and sponsors

In order to become a member of the association or one of the support groups, a person must be willing to support the association's aims and comply with its regulations and rules.

Article 4 Corporate members

Corporate members can be:

- incorporated legal entities;
- divisions of incorporated legal entities;
- all types of companies;
- associations;
- public authorities;
- other institutions.

Applications for membership must be made in writing and addressed to the executive committee. The application must state the name of the person who will represent the corporate member and notification must be provided if the representative function is transferred to another person. Decisions on whether to accept applications for membership are made by the executive committee.

Article 5 Personal members

Any natural person can be a personal member.

Applications for membership must be made in writing and addressed to the executive committee, which decides on whether to accept or reject it.

Article 6 Honorary chairperson and honorary members

The executive committee may propose the appointment of an honorary chairperson or honorary members if they have distinguished themselves in the furtherance of the association and its objectives.

Article 7 Supporters and sponsors

Any person who wishes to support the association can make a financial donation or a donation in kind. Offers of support must be submitted informally in writing and addressed to the executive committee. The executive committee decides how to highlight supporters and sponsors on the website, in the association's social or other media, and which additional services can be provided to the supporters and sponsors. The executive committee passes a resolution on how to acquire supporters and sponsors for the association in order to achieve the objectives set out in the Articles of Association.

Article 8 Termination of membership

Membership is terminated when the member cancels the membership (by providing written notification to the executive committee. Notice of termination is 3 months to the end of any one financial year.), upon expulsion (a member can be removed from the list of members by resolution of the executive committee if due membership fees remain unpaid after two written reminders. The second reminder must make reference to the pending expulsion. The member must be notified of his/her expulsion and membership is terminated upon receipt of notification.), upon exclusion or liquidation (for corporate members) or upon death (for personal members).

The executive committee may decide to exclude a member for important reasons. Important reasons justifying exclusion include, in particular, damage to the interests or image of the association and non-observance of association rules and regulations. The member must be given the opportunity to comment. Reasons for decision on the exclusion shall be provided in writing by the executive committee and notification provided to the member by way of registered letter. Expulsion from the association and cancellation of membership does not release the member from existing obligations to the association.

Article 9 Membership fees and association funds

Membership fees for the next year will be decided upon at the general meeting. Members up to the age of 30 who are in apprenticeship or degree programmes have the status of student members. After graduation from the apprenticeship or degree programme, the student members become junior members for a period of 2 years, provided that they were a member of the association for one year prior to graduation and are not older than 30 years of age. Members participating in apprenticeship or degree programmes and junior members pay discounted membership fees. Fees are payable annually and are due on 1 January of the current year. Honorary chairpersons and honorary members are exempted from the payment of membership fees.

Association funds may only be used for the purposes set out in the Articles of Association. Members are not eligible to receive association funds.

Article 10 The association's executive bodies

The association's executive bodies are:

- the general meeting;
- the executive committee;
- the management board if the executive committee has appointed one or several managing directors.

Article 11 General meeting

The association holds a general meeting once a year. The general meeting is attended by

- the chairman;
- the executive committee;
- the minute taker
- and it may also be convened upon application to the executive committee by at least 1/5 of members, stating the purpose and reason.

Article 12 Competencies of the general meeting

The general meeting is responsible for the following matters:

- acceptance of the annual report and annual financial statements from the executive committee or management board;
- acceptance of the treasurer's report;
- approval of the budget for the subsequent year as proposed by the executive committee or management board;
- approval of the executive board or management board's actions;
- decisions on the amount of membership fees;
- inclusion and exclusion of members to and from the association's executive bodies;
- decisions on awarding honorary chairmanships or honorary memberships;
- decisions on applications;
- decisions on amendments to the Articles of Association or to the association's purpose;
- decisions on the association's rules and regulations guiding the association's activities.

Article 13 Convening the general meeting; agenda

The association's general meetings are convened by the executive committee. It also drafts the agenda. Invitations to general meetings are in written form (letter, fax, telegraph or e-mail) and stipulate the time, venue and agenda of the meeting. They must be sent out at least six weeks before the date of the general meeting. Invitations are deemed to have been received on the next working day after they are sent out.

The invitation must contain the full meeting agenda. Additions to the agenda may be proposed in writing to the executive committee up to one month before the date of the meeting. The executive committee must announce the additions to the agenda at the beginning of the general meeting.

Article 14 Deliberations and voting

The general meeting is quorate irrespective of the number of voting members in attendance.

Resolutions which do not pertain to amendments to the Articles of Association are passed by a majority of votes cast. In the event of a tie vote, the chairman has the discretionary power to accept or reject the proposal.

Resolutions on amendments to the Articles of Association are passed by a $\frac{3}{4}$ majority of valid votes cast. Invalid votes and abstentions are not counted.

Transferral of votes (appointment of a proxy) is only possible if written authorisation is provided.

The general meeting is chaired by a member of the executive committee. An elected member of one of the association's executive bodies may only be dismissed if a motion is made by the executive committee.

The general meeting is closed to the public.

Minutes documenting the main outcomes of deliberations and resolutions are taken at each general meeting. Sound recordings of proceedings at the general meeting are not admissible as additional resources. The chairman of the meeting appoints the minute taker. The minutes are signed by the chairman of the meeting and the minute taker.

Article 15 Executive committee

The executive committee has a maximum of 3 members who are each elected for a term of one year. Multiple re-election is permitted. If one or more members of the executive committee retire before the end of their term of office, the remaining members assume their functions and responsibilities until a new election is held or a new member is appointed by the executive committee.

The association is represented judicially and otherwise by the chairman of the executive committee. The executive committee members elect one of their number as chairperson by simple majority of votes cast at the first meeting. A tie vote is deemed to be a rejection.

Executive committee decisions are made by simple majority of votes cast. In the case of tie votes, the chairman's vote counts twice.

The executive committee establishes procedural rules. The allocation of duties and deputation arrangements are agreed between the members of the executive committee.

The members of the executive committee hold a meeting at least once a year. Executive committee meetings are convened by letter, by fax, by telegraph or by e-mail at least two weeks in advance by the chairman of the executive committee and, if the chairman is unable to do so, by another member of the executive committee, stating the agenda. Any member of the executive committee may request for a meeting to be convened. When calculating the notice period, the day on which the invitation is sent out, or the day on which verbal notification is provided, and the day of the meeting are not counted. Executive committee meetings can be convened without notice if this is necessary for urgent reasons. Executive committee meetings can be convened without the usual formalities by personal attendance, conference call or video conference if all members are present and agree to dispensing with the usual formalities. The letter of invitation is deemed to have been received if it has been sent to the most recent address known to the association's executive board, or sent by fax or e-mail. Items may be added to the agenda before any resolutions are made provided that no member objects or if they are necessary to avert pending disadvantages to the association. Pursuant to the Articles of Association of the International Association of Project Managers (IAPM) absent executive committee members must, in such cases, be given the opportunity to object to resolutions passed within three calendar days. Resolutions only become effective if no objection has been lodged within this time period.

It is possible to transfer votes to other executive committee members (appoint them as proxy). However, no more than one vote may be transferred to any one member and voting rights do not have to be exercised uniformly. The association's executive committee is quorate if all formalities have been observed when inviting members to a meeting and at least half of the members attend in person, via conference call or video conference or if, waiving formalities and advance notice, all members are present. If the board is not quorate, another meeting may be convened with two weeks' notice. This meeting is then quorate irrespective of how many members attend.

The early retirement of a board member does not have any effect on the board's ability to pass resolutions.

A new board member may be elected or appointed during the remaining term of office of the board member who has retired early.

Article 16 Responsibilities of the executive committee

The executive committee conducts the association's business. The executive committee is entitled to appoint one or several managing directors to perform its management function. The executive committee performs all functions which are not explicitly assigned to another executive body by the Articles of Association. In particular, these functions include:

- the preparation of the general meeting and the drafting of the agenda;
- the preparation of the annual report and business plan for the subsequent year;
- the convening of association meetings;
- the presentation of the annual report at the general meeting;
- reporting on purpose-related activities at the general meeting;
- accounting activities comprising the proper administration and appropriation of association funds;
- acceptance, cancellation and exclusion of members;
- proposals for the appointment of honorary chairpersons and members;
- the formation, modification or dissolution of networks and professional groups and other bodies and com-

- mittees, as well as their incorporation in the association;
- decisions on the approval of discounted membership fees;
 - decisions on association rules and regulations;
 - the appointment and dismissal of the managing directors at any time, including the conclusion, amendment and termination of contracts of employment with managing directors and the issue, modification and cancellation of rules of procedure for the management board.

Article 17 Association bodies and committees

The bodies perform specific functions. Association bodies include:

- the management board
- the networks
- the professional groups
- the treasurer
- the certification body

Committees are formed by the executive committee to discuss specific issues over a longer time period.

Article 18 Networks and professional groups

The networks mainly perform the function of implementing association objectives at regional level and facilitating experience sharing at regional level (metropolitan areas). The professional groups serve the purpose of professional competence development in line with the organisation's objectives. The executive committee is responsible for the organisational integration of the networks and professional groups in the association.

Article 19 Certification body

The certification body organises and implements impartial knowledge and competence assessments, as well as certifications in project management and for project managers.

Article 20 Financial disclaimer

The association only has liability up to the amount of the association's funds.

Article 21 Dissolution of the association

The association may only be dissolved by resolution of a general meeting which is specifically convened for this purpose. The dissolution resolution requires a majority vote of 4/5 of attending members. When the association is dissolved, the remaining association funds will be donated to the Liechtenstein Red Cross.

Article 22 Entry into force of amendments to the Articles of Association

Amendments to the Articles of Association enter into force on their date of entry in the Register of Associations.