

STATUTES

Art. 1 NAME

The name of the Association is „European Toyota Dealers' Association" („Europäischer Verband der Toyota-Händler", abbreviated „ETDA").

Art. 2 OBJECTIVES

The objectives of the Association are:

1. to maintain and promote good commercial relationships on an international level,
2. to promote the exchange of commercial, economical and technical information and experiences, as far as they are related specifically to the market of Toyota,
3. to approach Toyota with European issues of common interest,
4. to co-operate with any European institution, organisation or other body whatsoever, especially with institutions of the European Communities, as far as the interest of European Toyota Dealers are concerned.

Art. 3 DOMICILE

The domicile of the European Toyota Dealers' Association is Bonn.
The Association is registered with the Registrar of the District Court of Bonn.

Art. 4 DURATION

The duration of the ETDA is unlimited.

Art. 5 MEMBERSHIP

Members can be accepted from:

- a) any national association of Toyota dealers. Only one association per country will be accepted.
- b) any other natural or juridical person, who is closely connected to these National Associations and promote their work.

Members are obliged to pay an annual fee, the level of which will be decided upon at the annual General Meeting. The fee must be paid in advance, before the 31st of March of the current year. The General Meeting has the right to fix an entrance fee for new members.

Art. 6 ADMISSION

To become a member of ETDA, the applicant shall put forward an application for membership to the secretariat upon which the Board of Directors will decide. The National Association has to enclose its statutes and the addresses of its Board of Directors, including names and addresses of the delegates, who represent the National Association in ETDA until further notice. Furthermore, it has to provide all other information the Board of Directors requires.

The Board of Directors decides unanimously as to the admission of the sponsoring members following article 5 b).

Art. 7 VOTING RIGHT

Each National Association is represented in the ETDA by two delegates, at least one of them has to belong to the National Board or has to be a Toyota dealer, who is authorised by the Board of his National Association. Each National Association has 2 (two) votes.

Art. 8 WITHDRAWAL AND REMOVAL

Membership ceases:

- a) by the member's written notice to the Board within a term of three months before the end of the year,
- b) by expulsion, decided unanimously upon by the Board for an important reason.

The expelled member can lodge within 30 days a complaint to the Board of Directors. The final decision regarding the expulsion is taken at the next General Meeting.

Art. 9 SOURCES OF INCOME

The sources of income of ETDA are

- 1. entrance fees and membership fees, as fixed by the General Meeting,
- 2. fees incurred (to be charged) for services of the Association.

Art. 10 BOARD OF DIRECTORS

The Board of Directors, leading the Association, consists of 3 (three) to 11 (eleven) members, who will be elected by the General Meeting for 3 (three) years; they can be reelected. The General Meeting will decide upon the exact number of members of the Executive Committee.

The General Meeting elects the President (Chairman) and two Vice-Presidents (Vice-Chairmen).

The Association is represented in and out of court by the chairman together with one other member of the Board of Directors.

In case of the dismissal of a member of the Board of Directors during his term of office, the Board of Directors has to choose a substitute member, whose seat has to be ratified at the next General Meeting. The office, thus ratified, ends at the same time as the office it replaced would have done.

Art. 11 MEETING OF THE BOARD OF DIRECTORS

The Board of Directors is instructed to hold at least one ordinary meeting yearly. Extraordinary meetings can be convened by the chairman or when 1/4 of the members of the Board of Directors demands the meeting.

All decisions will be taken by a simple majority. The vote of the chairman is decisive in case of a tie of votes.

Any member who fails to attend – without excuse – three consecutive meetings, can be considered as outgoing and will automatically retire at the end of the running business year.

3 (three) members of the Board of Directors must be present to take a decision.

Art. 12 GENERAL MEETING

The General Meeting consists of all members of the Association, no matter which status they have. A General Meeting has to be convened at least once within the first six months of each year.

The written invitation to a General Meeting has to be sent out by the Board of Directors at least 30 (thirty) days prior to the date of the meeting, and shall state the agenda of the subjects to be discussed.

The Board of Directors reports on the accounts and the financial position and it must also submit a balance sheet.

The General Meeting appoints two non-Board members as auditors. One auditor will be replaced annually. They report on the audit to the General Meeting after the report of the treasurer.

All decisions taken at the General Meeting shall be taken with a majority of valid votes. A secret vote can be demanded by the Board of Directors or by 1/4 of the present ordinary members following article 5 a).

The General Meeting is legally constituted, if 1/3 of the members of the Association are present.

Each member is able to bring along a fixed number of observers. Other observers have to apply for permission in good time beforehand to the chairman. His permission is explicitly necessary before the meeting. An observer obtains the right to speak only by the explicit permission of the chairman.

Managers of National Associations do not need an explicit permission.

Art. 13 EXTRAORDINARY GENERAL MEETING

The chairman must convene a General Meeting

- if an amendment of the statutes is necessary
- if at least a third of the ordinary members demands a meeting in writing and stating the reasons.

All decisions taken at an Extraordinary General Meeting shall be taken by 3/4 majority of the present ordinary members following article 5 a). An Extraordinary General Meeting is only legally constituted if a minimum of 1/3 of the ordinary members of the Association following article 5 a) are present.

Art. 14 CHAIRMANSHIP/MINUTES

The General Meetings are chaired by the chairman of the Association or, in his absence, by one of the vice-chairmen.

One person appointed by the chairman shall take minutes of the discussions. They are signed by the chairman and the secretary and are to be approved at the next General Meeting.

Art. 15 LIQUIDATION

1. The liquidation of the Association can be decided by a General Meeting only convened for this purpose. The conditions of quorum and majority are likewise those of the Extraordinary General Meeting (article 13). The assembly nominates one or several liquidators who decide about the use of any existing assets.
2. If the meeting is unable to come to a decision, a new Extraordinary General Meeting has to take place within four weeks. This meeting decides without taking into account the total number of votes by majority of 2/3 of the present ordinary members following article 5 a).

The European Toyota Dealers Association was founded on:

September 11th, 1991, in Mainz.

The Association is registered with the Registrar of the District Court Bonn on 30th September 1992 (20 VR 6402)

Change of the Statutes: AGM May 25, 2001 in Toensberg/Norway (registered 12.09.01)