



Vereinigung Österreichischer
Bohr-, Brunnenbau und
Spezialtiefbauunternehmungen

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Articles of Association

Association of Austrian Drilling, Well Construction and Special Foundation Engineering

English translation of the statutes dated January 2026

(VÖBU)

Vienna, January 2026

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§ 1

Name, Registered Office and Scope of Activity

- (1) The Association bears the name: "Association of Austrian Drilling, Well Construction and Special Foundation Engineering Companies (VÖBU)".
- (2) The Association has its registered office in Vienna and extends its activities to the entire federal territory of Austria.

§ 2

Purpose

- (1) The Association, whose activities are not directed toward profit, aims to safeguard the common interests of its Members in the special fields of Drilling Technology, Well Construction and Special Foundation Engineering, in particular open professional training and quality assurance in this field.
- (2) The Association does not engage in any activity requiring a trade license.

§ 3

Non-material Means for Achieving the Purpose

The planned activities for implementing the Association's purpose are:

- a) Holding training courses for drilling personnel and conducting final examinations with assessment
- b) Promoting the professional further training of Members and all interested parties through continuing education events, lectures, workshops and excursions
- c) Providing opportunities for professional exchange and the transfer of information and knowledge
- d) Promoting standardization, such as:
 - drafting and providing technical guidelines and contractual conditions
 - drafting and providing general and trade-specific tendering bases
 - participation in the Standards Committee of Austrian Standardization (ON) for the creation of technical standards and standards for works contracts
- e) Maintaining collegial relations among Members
- f) Publishing a regularly issued Association Journal and other media of all kinds
- g) Promoting the objectives of the Association in any suitable form, such as a trade exhibition for Special Foundation Engineering, Drilling Technology and Well Construction
- h) Research in the field of Geotechnics as Well as Drilling, Well Construction and Special Foundation Engineering
- i) Cooperation with other institutions within the framework of the Association's purpose

§ 4

Financial Resources

- (1) The funds required to achieve the Association's purposes shall be raised through:
 - a) admission fees and Membership fees
 - b) contributions from public and private bodies, donations and gifts
 - c) proceeds from events, publications and advertising
- (2) The funds of the Association may be used exclusively for the purposes stated in § 2.

Members of the Association may not receive any share of profits, nor, in their capacity as Members, any other benefits from Association funds outside the Association's purpose or without adequate consideration.

§ 5

Members

- (1) The Members consist of ordinary Members (AM), supporting Members (FM), and honorary Members (EHM).
- (2) Ordinary Members (executing Members, AM) of the Association may be any natural or legal persons who carry out Drilling, Well Construction or Special Foundation Engineering works.
- (3) Supporting Members (FM) are natural or legal persons who do not carry out the activities described in § 5 para. 2, make recurring contributions, and thereby support the Association in a special way.
- (4) Honorary Members (EHM) are natural persons who have rendered distinguished service to the Association and its purposes. They are appointed as such by the General Assembly upon proposal of the Executive Board.

§ 6

Acquisition of Membership

- (1) Ordinary or supporting Membership is acquired through admission by the Executive Board.
- (2) Application for admission as an ordinary or supporting member must be submitted to the Executive Board of the Association by signing a declaration of accession. The Executive Board decides on the admission of the Member.
- (3) Honorary Membership is granted by the General Assembly upon proposal of the Executive Board.

§ 7

Rights and Duties of Members

- (1) All Members of the Association are entitled to participate in events, where applicable in accordance with the guidelines issued by the Executive Board.

Active and passive voting rights as Well as voting rights in ballots are granted only

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to ordinary Members. The voting right in ballots and active voting right granted to legal persons as ordinary Members shall be exercised by an authorized representative. The same applies to passive voting rights.

Supporting Members and honorary Members have the right to participate in the General Assembly. They have no voting rights in ballots in the General Assembly.

Members have no claim to the Association's assets or to reimbursement of Membership fees paid.

- (2) All Members are obliged to promote the objectives of the Association to the best of their abilities and to observe the Articles of Association as Well as the resolutions passed and instructions issued.

§ 8

Termination of Membership

- (1) Membership shall cease through:

- a) voluntary resignation;
- b) death or, in the case of legal persons, loss of legal personality;
- c) opening of insolvency proceedings over the Member's assets, provided business operations are discontinued;
- d) expulsion.

- (2) Resignation by a Member takes effect at the end of the calendar year and must be notified to the Executive Board in writing no later than October 1st of the respective year.

- (3) The expulsion of a Member from the Association may be decided by the Executive Board at any time for important cause.

Such cause includes, in particular, serious breach of Membership duties, violations of the Articles of Association and/or conduct damaging to the Association that permanently undermines the relationship of trust between the Association and the member.

Conduct damaging to the Association may also include serious breaches of professional duties and/or serious violations of regulations in connection with the exercise of the profession.

Non-payment of the Membership fee despite two reminders (with a grace period of 3 months each) also justifies expulsion from the Association.

§ 9

Organs of the Association

The organs of the Association are:

- a) the President;
- b) the Executive Board;
- c) the General Assembly;
- d) the Managing Director;
- e) the Auditors;
- f) the Arbitration Tribunal, where required.



President and Executive Board

- (1) The President and the other Members of the Executive Board must be persons who are ordinary Members and hold a managerial position in a company that is an ordinary Member (Member company).

The President and the other Members of the Executive Board are elected by the General Assembly.

The Executive Board consists of at least three and at most ten Members.

The term of office of the President and the other Members of the Executive Board is four years.

- (2) The term of the President or a Member of the Executive Board ends prematurely upon the occurrence of the following circumstances:
- a) opening of insolvency proceedings over the assets of the Member or the Member company to which the Member belongs, provided business operations are discontinued;
 - b) departure from the member company;
withdrawal of the Member from the Association or withdrawal of the member company from the Association.
- (3) In the event that the President or a Member of the Executive Board leaves, the remaining Executive Board is authorized to appoint another member to perform the function of the departing person until the next ordinary General Assembly.
- (4) The President has the following functions:
- a) representation of the Association externally and signing of the Association's documents and announcements;
 - b) convening meetings of the Executive Board and General Assemblies. The President chairs these meetings and is responsible for implementing the resolutions of the Executive Board and the General Assembly;
 - c) administration of the Association's assets;
 - d) appointment and dismissal of employees;
 - e) supervision of all Association business.
- (5) In the absence or incapacity of the President, the President's functions shall be exercised by a deputy.
The President appoints the deputy from among the Members of the Executive Board.
- (6) The President determines the scope and duration of the deputyship.
Executive Board meetings shall be convened by the President, or, in the event of the President's incapacity, by the deputy. This may be done in writing or orally and must take place at least two weeks before the meeting date. If the deputy is also prevented for an unforeseeably long period, any other Member of the Executive Board may convene the Executive Board. Guests may be invited to non-public Executive Board meetings, but they shall have no voting rights. The Managing Director may participate in Executive Board meetings but has no voting rights.

- (7) The Executive Board decides on all matters not reserved to the General Assembly. The Executive Board passes resolutions when at least half of its members are present and by simple majority of the votes cast. In the event of a tie, the President has the casting vote.
- (8) Executive Board meetings may also be held without the physical presence of participants ('virtual' board meetings). In this case, the provisions applicable to meetings held with physical presence shall apply mutatis mutandis. The Executive Board may also pass written resolutions by circular procedure. Details on conducting virtual Executive Board meetings and passing circular resolutions may be governed by rules of procedure issued by the Executive Board.
- (9) The Managing Director is responsible for handling the day-to-day business in accordance with the instructions of the President.
- Unless the President reserves signature authority for important documents and the like, the Managing Director has sole signing authority for day-to-day business. The Managing Director is an employee of the Association.

§ 11

General Assembly

- (1) The General Assembly is the assembly of all Members of the Association. The ordinary General Assembly must be convened at least every four years.
- (2) An extraordinary General Assembly shall take place upon resolution of the Executive Board or the General Assembly. In addition, at least one tenth of the Members and the Auditors may request the convening of an extraordinary General Assembly. In this case, the General Assembly must take place within six weeks of receipt of the request.
- (3) All Members must be invited in writing - by email or post - to both ordinary and extraordinary General Assemblies at least 8 weeks before the date. The convening notice must include a provisional agenda. The invitation must be issued by the President.
- (4) All resolutions and elections are passed by simple majority of the valid votes cast. A quorum exists regardless of the number of voting Members present. Motions and election proposals may be submitted in writing - by email or post - to the Executive Board no later than four weeks before the General Assembly (date of receipt).
- (5) The General Assembly is chaired by the President of the Association or, in the President's absence, by the deputy. If the deputy is also absent, the oldest Executive Board Member present shall chair the meeting.
- (6) The following matters are reserved to the General Assembly:
- election of the President and the other Members of the Executive Board;
 - election of the Auditors;
 - determination of the amount of admission fees and Membership fees;
 - approval of the financial statements for past reporting periods;
 - amendment of the Articles of Association;
 - voluntary dissolution of the Association.

- (7) The resolutions of the General Assembly must be recorded in minutes and signed by the President and the Managing Director. A copy must be sent to all Members by email.

§ 12

Auditors

- (1) The Association shall have two Auditors, who need not be Members of the Association. They are elected by the General Assembly for a term of four years. Re-election is permitted without limitation.

Legal transactions between the Auditors and the Association require approval by the General Assembly to be valid.

- (2) The Auditors must examine the Association's financial management with regard to the proper keeping of accounts and the use of funds in accordance with the Articles within four months of the preparation of the income and expenditure statement or annual financial statements.

The Executive Board must provide the Auditors with the required documents and the necessary information.

The Executive Board must inform the Members annually about the audited income and expenditure statement or the audited annual financial statements. If this is done at the General Assembly, the Auditors must be involved.

The audit report must confirm the proper keeping of accounts and the use of funds in accordance with the Articles or identify any management deficiencies or risks to the continued existence of the Association.

In addition, self-dealing transactions and unusual income or expenditures must be disclosed.

- (3) If the Association is required by law to appoint a statutory auditor, that auditor shall assume the duties of the Auditors. This also applies in the case of a voluntary statutory audit.

§ 13

Arbitration Tribunal

- (1) Disputes arising from the Association relationship shall be decided by an Arbitration Tribunal.

The Arbitration Tribunal consists of three persons who are either ordinary Members of the Association or belong in a managerial capacity to a Member company.

It is constituted in such a way that one party to the dispute nominates one Member as arbitrator to the Executive Board in writing. Upon request by the Executive Board within seven days, the other party to the dispute shall nominate its Member of the Arbitration Tribunal within 14 days. After notification by the Executive Board within seven days, the nominated arbitrators shall elect a third person as chairperson of the Arbitration Tribunal within a further 14 days.

In the event of a tie, the decision among the proposed persons shall be made by lot.

- Members of the Arbitration Tribunal may not belong to any organ - except for the General Assembly - whose activity is the subject matter of the dispute.
- (2) The Arbitration Tribunal must render its award within one month of the appointment of the chairperson. The decision of the Arbitration Tribunal is final within the Association.

§ 14

Dissolution of the Association

- (1) In the event of the voluntary dissolution of the Association, at least two thirds of the Association's Members must be present and the resolution requires a two-thirds majority.
- (2) In the event of voluntary dissolution, the Association's assets shall be transferred to an organization pursuing purposes similar to those of the Association.

**Unanimous Resolution Adopted by the General Assembly
Schladming, 27 February 2026**