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# **CONTRACT OF FORMATION OF A EUROPEAN ECONOMIC INTEREST GROUPING – E.E.I.G.**

Gennaio 2010

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This document has been realised by the Rural National Network in the frame work of the activities foreseen by the Action 2.2.1. "Technical Assistance for the interterritorial and transnational cooperation".

Autore: Giannalberto Mazzei

The present document is only a draft agreement to be adapted to the needs and peculiarities of any specific business transaction. It is advisable to ask specific legal assistance for establishing a GEIE. The author of this draft may not be deemed liable for inappropriate use of this document. In this draft have been included some alternative of drafting and explicative notes. For other admissible contractual solutions, please refer to the guide: "Il GEIE: uno strumento per la cooperazione transnazionale, Guida pratica per le PMI, a cura della Commissione Europea – REGIE".

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\_\_\_\_\_ *(name of the group)* **GROUP E.E.I.G.**

**ARTICLES OF ASSOCIATION**

**DATE:** \_\_ / \_\_ / \_\_

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**Contract of formation of a European Economic Interest Group – E.E.I.G.**

**by and between the undersigned**

**NAME OF THE MEMBER**, a company incorporated under the laws of \_\_\_\_\_, with registered offices in \_\_\_\_\_, registered under number \_\_\_\_\_ with the Registry of Enterprises of \_\_\_\_\_, represented by Mr. \_\_\_\_\_ in his capacity as \_\_\_\_\_.

**Name of the member**, a company incorporated under the laws of \_\_\_\_\_, with registered offices in \_\_\_\_\_, registered under number \_\_\_\_\_ with the Registry of Enterprises of \_\_\_\_\_, represented by Mr. \_\_\_\_\_ in his capacity as \_\_\_\_\_.

**Name of the member**, born on \_\_\_\_\_, in \_\_\_\_\_, domiciled in \_\_\_\_\_.

**Name of the member**, born on \_\_\_\_\_, in \_\_\_\_\_, domiciled in \_\_\_\_\_.

**Articles of Association**

**Article 1: Name**

The E.E.I.G. is named \_\_\_\_\_ E.E.I.G., where the acronym E.E.I.G. stands for “European Economic Interest Grouping”.

**Article 2: Scope**

The E.E.I.G. is a non-profit body. The scope of the E.E.I.G. is:

(i) the co-ordination and the rationalization of the promotion, enhancement and marketing ac-

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tivities of the Members;

(ii) to facilitate and develop the undertakings and initiatives of the Members and to improve/increase the results of such activities;

(iii) \_\_\_\_\_;

(iv) \_\_\_\_\_.

The role of the E.E.I.G. shall be ancillary to the statutory activities of the Members in that it is intended to enable the Members to improve their economic results rather than to be a substitute for their activities.

### **Article 3: Official address**

The official address of the E.E.I.G. is \_\_\_\_\_.

### **Article 4: Duration**

The E.E.I.G. is entered into for an indefinite period and shall continue until wound up in accordance with the terms of this contract.

## **FINANCING**

### **Article 5: Capital**

The E.E.I.G. shall be formed without start-up capital; however where appropriate, the Members acting collectively may decide by unanimous votes to endow the E.E.I.G. with a capital. At that time, they shall specify the amount of the capital, the value of each quota and shall establish each Member's contribution thereto.

### **Article 6: Financing**

The E.E.I.G. shall be financed by:

- Subscriptions or other contributions by Members, under the conditions laid down by the Members acting collectively;
- Payments for services rendered to the Members of the E.E.I.G. or to third parties. The amount and conditions of such payments shall be established by the Managers;
- Where appropriate, new Members may be charged an admission fee, under the conditions laid down by the Members acting collectively.

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## **MEMBERS**

### **Article 7: Admission of new Members**

The admission of new Members shall be approved by the Members acting collectively, by unanimous votes.

New Members shall not have unlimited joint and several liability, in respect of third parties, for the payment of debts of the E.E.I.G. that originated prior to their admission.

The admission of a new Member may be subject to the payment of an admission fee established by decision of the Members acting collectively at the time of admission.

A new Member may join the E.E.I.G. only at the beginning of the financial year.

The E.E.I.G. may enter into co-operation relationships with other entities resident or having their central administration outside a Member State of the EEC.

Such entities shall not be considered as Members but may acquire the status of "associate".

The methods and content of co-operation relationships with such subjects shall be laid down by the Members acting collectively by a simple majority of Members.

### **Article 8: Withdrawal of a Member**

Any Member of the E.E.I.G. may withdraw from the E.E.I.G. with the simple majority agreement of the other Members.

Any Member of the E.E.I.G. may, in addition, withdraw on just and proper grounds.

Such withdrawal shall take effect after notice has been served on the Managers at least three months beforehand by registered letter with advice of receipt.

### **Article 9: Expulsion of a Member**

Any Member of the E.E.I.G. may be expelled if it seriously fails in its obligations or it causes or threatens to cause serious disruption in the operation of the E.E.I.G.

A decision to exclude a Member shall be made by the Members acting collectively by unanimous votes.

### **Article 10: Assignment of participation**

Any participation in the E.E.I.G., or a proportion thereof, may be assigned either to another Member or to a third party having all the necessary requirements. Such assignment shall not

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take effect without the authorisation, by unanimous votes, of the other Members. Such assignment shall take effect only at the end of the financial year.

#### **Article 11: Rights and obligations of a Member who withdraws**

When a Member ceases to belong to the E.E.I.G. for any other reason than the assignment of its rights in accordance with the conditions laid down in Article 10, the value of rights and obligations shall be determined taking into account the assets and liabilities of the E.E.I.G. as they stand at the time it ceases to belong.

#### **Article 12: Liability**

The Members shall have unlimited joint and several liability for the debts and liabilities of the E.E.I.G. of whatever nature.

In the internal regulation, the consequences of such liability shall be distributed in the same proportion as participation in the E.E.I.G.'s profits.

### **GOVERNANCE**

#### **Article 13: The Members acting collectively**

The Members acting collectively shall include all the Members of the E.E.I.G.. They may take all decisions to achieve the E.E.I.G.'s purpose.

The Members shall meet or be consulted at the initiative of either a Member or of a Manager.

Approval of annual accounts will be undertaken at an annual general meeting. In the event of consultation of the Members, the Chairman of the management board, shall convene the Members, by registered letter, facsimile transmission or electronic mail, at least 15 working days prior to the date of such meeting, specifying the agenda of the meeting. The meeting may be held also in a place other than the registered office, both in Italy and abroad.

A meeting may be held also via teleconference or audio-videoconference, provided that, in these cases, the Chairman and the Secretary for the meeting are present in the same place for the purpose of drafting the minutes, that all participants to the meeting can be identified with certainty and that all participants can intervene in the discussion and receive, examine and transmit documents.

The Members can be represented by a proxy.

Each Member shall have one vote.

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A decision by unanimous votes shall be required to:

- a) modify the scope of the E.E.I.G.;
- b) modify the number of votes allotted to each Member;
- c) modify the conditions for taking of decisions;
- d) modify the contribution by every Member or by some Members to the E.E.I.G.'s financing;
- e) transfer the official address of the E.E.I.G. to another Member State of the EEA;
- f) admit new Members;
- g) assign their participation or a proportion thereof either to another Member or to a third party having all the necessary requirements;
- h) wind up the E.E.I.G..

The meeting may deliberate validly only if at least half of the Members, representing at least half of the votes, is present or represented.

Decisions shall be taken by a simple majority of the votes of Members present or represented, except otherwise established.

## **MANAGERS**

### **Article 14: Managers**

The E.E.I.G. shall be managed by a management board consisted of \_\_\_\_ Managers.

The Managers of the E.E.I.G. are:

Mr. \_\_\_\_\_ born in \_\_\_\_\_ on \_\_\_\_\_, domiciled in \_\_\_\_\_, tax identification number \_\_\_\_\_;

Mr. \_\_\_\_\_ born in \_\_\_\_\_ on \_\_\_\_\_, domiciled in \_\_\_\_\_, tax identification number \_\_\_\_\_;

Mr. \_\_\_\_\_ born in \_\_\_\_\_ on \_\_\_\_\_, domiciled in \_\_\_\_\_, tax identification number \_\_\_\_\_;

The Managers are appointed for a period of three years and can be re-elected.

The Managers shall be successively appointed by the Members acting collectively, by simple majority.



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The management board shall meet at the initiative of either the Chairman or the Managing Director.

The management board shall be convened also in a place other than the registered office, both in Italy and abroad, by registered letter, facsimile transmission or electronic mail, at least 15 working days prior to the date of such meeting, specifying the agenda of the meeting.

A meeting may be held also via teleconference or audio-videoconference, provided that, in these cases, the Chairman and the Secretary for the meeting are present in the same place for the purpose of drafting the minutes, that all participants to the meeting can be identified with certainty and that all participants can intervene in the discussion and receive, examine and transmit documents.

The Managers may be revoked by the Members acting collectively, by a simple majority.

#### **Article 15: Powers of Managers**

The management board may perform any act required or useful for the achievement of the scope of the E.E.I.G., excepting those set aside by law or this contract for the Members acting collectively.

The management board shall appoint a Chairman within its members. The Chairman shall have the power to represent the E.E.I.G. before the Members and any third parties.

The E.E.I.G. shall be validly bound vis-à-vis third parties only by the signature of the Chairman, or by the joint signature of a Manager together with that of the Chairman.

#### **FINANCIAL YEAR– PROFITS AND LOSSES– AUDIT**

##### **Article 16: Financial year**

The financial year shall start on 1 January and ends on 31 December of each year.

Exceptionally, the first financial year shall start on \_\_\_\_\_.

##### **Article 17: Annual accounts**

At the end of each financial year, annual accounts shall be drawn up by the Managers who shall submit them to the Members for approval within two months of the end of the financial year.

##### **Article 18: Profits and losses**

If the accounts show a profit, the Members acting collectively may decide to allocate a certain

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portion of these profits to a reserve fund, or to apportion them among the Members.

In the event of a loss, the Managers shall require the Members of the E.E.I.G. to contribute to the loss incurred in the same proportion.

#### **Article 19: Audit**

The Members acting collectively may task to a supervisory board the auditing of the financial position, annual accounts and management.

#### **Article 20: Winding up**

The Members acting collectively may decide to wind up the E.E.I.G. by unanimous votes.

#### **Article 21: Liquidation**

If the E.E.I.G. is wound up, the E.E.I.G. shall be liquidated by the Managers and by one or more liquidators, if so decided by the Members acting collectively.

Any assets or liabilities remaining after payment of the E.E.I.G.'s debts and liabilities shall be apportioned among the Members *pro rata* to their contributions.

#### **Article 22: Disputes between Members**

Any dispute which may arise in respect of the validity, interpretation or performance of this contract, either between the Members and/or the Managers and/or the E.E.I.G., or between the Members themselves, and which shall not compulsorily be submitted to the competence of the judicial authority, shall be submitted to a Panel of Arbitrators comprised by three Arbitrators, to be appointed pursuant to the Rules of Arbitration of the International Chamber of Commerce.

#### **ARTICLE 23: GOVERNING LAW**

This contract shall be governed by and construed in accordance with the laws of \_\_\_\_\_.

Done at \_\_\_\_\_, on \_\_\_\_\_

Members signatures:

Signed by for and on behalf of:

**Name of the member**

By: \_\_\_\_\_

Date: \_\_\_\_\_

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Name:

Title:

Signed by for and on behalf of:

**Name of the member**

By: \_\_\_\_\_

Date: \_\_\_\_\_

Name:

Title:





**PIANO STRATEGICO DELLO SVILUPPO RURALE  
L'AGRICOLTURA A BENEFICIO DI TUTTI**

**RETE RURALE NAZIONALE 2007-2013**  
**Ministero delle politiche agricole alimentari e forestali**

Dipartimento delle politiche competitive del mondo rurale e della qualità  
Direzione generale dello sviluppo rurale, infrastrutture e servizi

Via XX Settembre, 20 – 00187 Roma

[reterurale@politicheagricole.gov.it](mailto:reterurale@politicheagricole.gov.it)  
[www.reterurale.it](http://www.reterurale.it)

