

ARTICLES OF ASIAN LAW AND ECONOMICS ASSOCIATION (AsLEA)

Article 1: (Name) An international non-profit association, which is referred to as Asian Law and Economics Association, is herewith established. The association may use its name in an abbreviated form, namely AsLEA.

Article 2: (Objective) The objectives of the association are to stimulate the study of Law and Economics; to provide assistance for scholars embarking on this new field of research; to promote scientific research in law and economics; to bridge the doctrines of law and economics in Asian areas; to organize and support congresses and conferences with the capacity to contract with local organizers to whom the association can confer all powers and liabilities; and to promote or to organize the use of criteria, analyses and models of law and economics within the framework of political management and jurisprudence. The association is empowered to conduct all matters directly or indirectly linked to these objectives.

Article 3: (Members) The association is composed of members who all have the right to vote and exercise all the rights within the association. They compose together the general assembly.

Article 4: The members are those who, upon their demand, have been admitted by the management board, for an indefinitely renewable four year membership, and duly pay a membership fee, set by the management board.

Article 5: The members of the association can resign from the association by sending a letter to the president of the association. The exclusion of a member can only be decided upon proposal of a member, agreed upon by a majority of four fifths of the members present at the first meeting of the general assembly following the proposal.

Article 6: (General Assembly) The general assembly is composed of all members and has full powers to pursue the objects of the association. The general assembly is entitled (i) to modify the articles of association and to dissolve the association in accordance with legal provisions in force, (ii) to appoint and to revoke members of the association, (iii) to ratify yearly the budgets and accounts, (iv) to exercise any other right arising from the law or the articles of association.

Article 7: The general assembly shall convene at least once every calendar year under the presidency of its president of the association, at the registered office of the association or at any place indicated in the notice. The notice shall be sent by the secretary of the association, fifteen days at before the meeting and mentioning its agenda. Any proposal submitted by at least ten members and forwarded in writing to the secretary must be put on the agenda of the first meeting of the general assembly following the proposal, as long as the before-said allowed time of fifteen days is respected. Any member can be represented at the meeting of the general assembly by another member.

Article 8: Except for exceptional cases provided for in the present articles of association, the resolutions shall be passed by a simple majority of the members who are present and vote and all the members shall be informed within sixty days. In case of a tie the president shall have a casting vote.

Article 9: The resolutions of the general shall be recorded in a minute-book signed by the president of the association and the treasurer and kept at the registered office by the treasurer who shall make it available for inspection by the members.

Article 10: (Management board) The association shall be administered by a management board, composed of at least three persons; the president, secretary and treasurer of the association. The president shall be elected for a (once renewable) one year mandate by the general assembly by a simple majority of the members who are present and vote, upon the proposal of at least two members of the general assembly. The president must hold the citizenship of an Asian country and have a position in an institution located in Asia. The general assembly can elect a vice president for a (once renewable) one year mandate by a simple majority of the members who are present and vote. The president shall appoint the secretary and the treasurer of the association. The appointment of a member of the management board by the president can be revoked by the general assembly, acting by a majority of two thirds of the members who are present and vote.

Article 11: In case of the president of the board's inability to act his functions shall be dealt with by the secretary and in case of the latter's inability to act, by a director elected by the majority.

Article 12: The management board shall meet upon notice by the president or upon the request of a simple majority of its members. Its resolutions shall be passed by a simple majority of the members present and voting. In case of a tie the president shall have a casting vote.

Article 13: The resolutions of the management board shall be recorded in a minute-book signed by the president and kept by the secretary who shall make it available for inspection by the members of the association.

Article 14: The management board may exercise full powers in regard to the management and administration of the association except in regard to the powers specifically vested in the general assembly. The management board may delegate the daily management of the association to the president, to the secretary or to any agent. Without the following enumeration being restrictive in any way and without prejudice to any other power deriving from the law or the articles the management board is empowered to enter into any agreement and contract; to compound, compromise, purchase, exchange, sell any personal or real property, mortgage, borrow, conclude any term lease, accept any sponsoring, donation and transfers, renounce any right, confer any power upon agents of its choice, whether members or not; and to represent the association before any court, either as defendant or as claimant. The management board is also empowered to appoint and revoke the appointment of employees or agents of the association; cash or receive any amount or value; draw any blocked amount; open any bank-account; fulfill on the said accounts any transaction including any withdrawal of money by any mean of payment; hire a bank safe; cash any postal payments.

Article 15: All obligations, other than of simple management, which are to bind the association, shall be signed by the president or by his agent and any other member of the management board, except in the case of special proxy.

Article 16: (Indemnity) The members of the management board acting in that capacity do not undertake any personal obligation and are only responsible for the execution of their mandate. The members of the management board shall be entitled to be indemnified by the Association against all reasonable costs, charges, losses, expenses and liabilities incurred by them in the execution and discharge of their duties or in relation thereto.

Article 17: (Advisory board) The association shall be advised by an advisory board, who shall be appointed by the management board for an indefinitely renewable four year mandate. The members of the advisory board shall be appointed on the basis of their academic record in Law and Economics and the recommendation of the Law and Economics associations or prominent scholars representing respective Asian countries. The appointment of a member of the advisory board can at all times be revoked by the management board. The advisory board can make recommendations to the management board. These recommendations must be considered by the management board but are not binding.

Article 18: (Budgets and accounts) The financial year of the association shall begin on July 1st and end on June 30th. Every year the management board shall submit the accounts of the previous financial year for the approval of the general assembly together with budget for the next year.

Article 19: (Amendments of the articles and dissolution) Any proposal to amend the articles or to dissolve the association shall be made by the management board or by a simple majority of the general assembly.

At least three months in advance the management board shall inform the members of the association of the date of the meeting of the general assembly at which such a proposal is to be considered. No decision shall be taken if it is not voted by the majority of the members who are present and vote. If this meeting of the general assembly does not reach half of the members of the association, a new meeting shall be convened in the same form as here above said, which shall definitively and validly decide upon the proposal in question by the majority of the members who are present and vote. The general assembly shall determine the method of dissolution and liquidation of the association.

Article 20: (General provisions) The daily management of the association may be regulated by internal rules, proposed and amended by the general assembly and agreed upon by a simple majority of votes.

Article 21: Anything that is not foreseen in the foregoing articles shall be dealt with in accordance with recognized principles of international law.