

EARPA
EUROPEAN AUTOMOTIVE RESEARCH PARTNERS ASSOCIATION

Articles of Association

Title I: NAME - LEGAL FORM - REGISTERED OFFICE -PURPOSE - OBJECT - DURATION

Article 1 – Name

- 1.1. The organisation is formed under the legal form of an international not-for-profit association and is named "European Automotive Research Partners Association", in abbreviated form, "EARPA" (hereinafter the "**Association**").
- 1.2. The Association is governed by the Belgian Code on companies and associations of 23 March 2019, as modified and amended by subsequent laws.

Article 2 – Registered office

- 2.1. The registered office of the Association is established in the Brussels Region.
Without prejudice to the applicable Belgian linguistic legislation, the registered office may be transferred to any other location in the area of the Brussels Region by a decision of the Executive Board.
- 2.2. The Executive Board may decide to open branches or offices of the Association in Belgium or abroad.

Article 3 – Purpose and Object

- 3.1. The Association shall pursue the following disinterested purpose of a scientific and technological nature predominantly within the European Union (the "**Purpose**"):
 - (i) to take on a positive role in enhancing networks of excellence and creating specific thematic networks within the framework of the European Union;
 - (ii) to promote the awareness and understanding in the automotive industry of the specific role and contribution of the Members;
 - (iii) to promote the high-tech character of the automotive industry and its great potential for future innovation and new opportunities;
 - (iv) to enhance the mobility of automotive scientists and engineers within Europe and to Europe;
 - (v) to expand the activities above equivalently to the entire transport system and relevant neighbouring areas.
- 3.2. In order to achieve the aforementioned Purpose, the Association carries out the following activities (the "**Object**"):
 - (i) to support and facilitate the forming of consortia, the preparation and co-ordination of project/program proposals in the context of the European research area and framework programmes;
 - (ii) to supply assistance and collective services for its Members such as the organisation of conferences and seminars, the publication of newsletters, participation in exhibitions and other public events;
 - (iii) to nominate representatives to build advocacy for the Association and its Members;
 - (iv) to participate in collaborative projects as association to enhance the visibility and to share the collective position of the Association and its Members;
 - (v) to participate in international network (organisations) to promote the role of research for the innovations in the automotive industry and the entire transport system and relevant neighbouring areas;

(vi) to express support to proposals and applications to be submitted by its Members according to criteria set out in the Interna Rules;

(vii) to undertake actions to grow and advertise the Association to increase the membership.

The above-described activities will be performed without prejudice of the predominant scientific character of the Association.

In pursuing its activities, the Association may not distribute or procure directly or indirectly any patrimonial advantage or benefits to its founders, Members, directors or any other person except for the achievement of the disinterested Purpose.

3.3. The Association may become a Member of any other not-for-profit association/not-for-profit organisation provided that the purpose of said not-for-profit association/not-for-profit organisation is in line with the Purpose of the Association.

3.4. The Association may undertake any other activity or take any other actions that are directly or indirectly related to the Object of the Association as set out in article 3.2. of these Articles of Association or necessary or useful to the realisation of its Purpose, including the exercise of commercial and profit-making activities on an ancillary and/or isolated and/or exceptional basis which proceeds shall at all times be allocated to the realisation of the above-mentioned Purpose and in accordance with the above-mentioned Object. Among other things, the Association may acquire any and all assets, fixed or otherwise, enter into contractual commitments, receive gifts, dispose of assets, grant privileges or securities in respect of its assets, and transfer title to its assets in accordance with the law, with these Articles of Association and any amendments to them.

Without prejudice to article 3.3. of these Articles of Association, the Association is not allowed to hold directly or indirectly participation or to be shareholder of a commercial company or in other legal entities of private or public nature, governed by Belgian law or foreign laws.

Article 4 – Duration

4.1. The Association is constituted for an indefinite duration and can be dissolved at any time by decision of the General Assembly.

Title II: MEMBERSHIP

Article 5 – General provision

5.1. The Association has three (3) categories of membership:

(i) Full Members;

(ii) Associated Members and;

(iii) Honorary Members (hereinafter all together referred to as the "**Members**").

5.2. Membership is open to individuals or legal entities legally established according to the laws and practices of their country of origin.

Article 6 – Full Members

6.1. Full membership is open to companies and RTOs¹, which (i) as their predominant activity (as companies) or important activity (as RTOs) provide, on a commercial basis, research and development, technology and innovation services in the transportation sector and (ii) which are managerially independent from manufacturing companies in the field of the transportation sector, i.e., that are not a linked enterprise in the sense of Article 3 (3) of EU Recommendation 2003/361/EC².

¹ RTOs are non-profit organisations whose core mission is to produce, combine and bridge various types of knowledge, skills and infrastructures to deliver a range of research and development activities in collaboration with public and industrial partners of all sizes. [source: <https://www.earto.eu/about-earto/>, last visited: 2023-04-28]"

² <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32003H0361>, visited: 2023-04-28

6.2. Full Members have full membership rights including the right to attend and to vote at the General Assembly through their Member Delegate appointed in compliance with article 15.1. of these Articles of Association.

Full Members have also the following rights:

- (i) to provide candidates for a position in the Executive Board;
- (ii) to provide candidates also for speaker and secretary positions in Foresight Groups;
- (iii) to participate in any general meeting for Members as well as in EARPA meetings in accordance with their role in EARPA.

6.3. Full Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to inform the Association proactively about significant changes in the Full Member's ownership or its business purpose that may contradict the criteria of Full Members;
- (iii) to support the Purpose, the mission, policies and activities of the Association;
- (iv) to pay the annual membership subscription and any other fee due to the Association.

Article 7 – Associated Members

7.1. Associated membership is open to the following types of entities which as their important predominant activity, provide one (1) or more of education, research, development, technology, innovation in the transport sector:

- (i) Universities, institutes of universities or similar institutions;
- (ii) Not-for-profit organisations that do not qualify as RTOs (e.g., associations);
- (iii) Enterprises, which do not fulfil the criteria for Full membership and are managerially independent from manufacturing companies in the field of the transportation sector, i.e., that are not a linked enterprise in the sense of Article 3 (3) of EU Recommendation 2003/361/EC³;
- (iv) SMEs as defined by the EU Recommendation 2003/361/EC⁴, which do fulfil the criteria for Full membership, but which opt to apply for Associated membership.

7.2. Associated Members have the right to attend and to vote at the General Assembly through their Member Delegate appointed in compliance with article 15.1. of these Articles of Association.

Associated Members have also the following rights:

- (i) to provide candidates for a position in the Executive Board;
- (ii) to provide candidates for speaker and secretary positions in Foresight Groups;
- (iii) to participate in any general meeting for Members.

7.3. Associated Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association;
- (iii) to pay the annual membership subscription and any other fee due to the Association;
- (iv) SMEs according to Art. 7.1 (iv) must present annually the most recent financial report as evidence that they still qualify for this criterion. The report must not be older than one (1) year and must include the turnover,

³ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32003H0361>, visited: 2023-04-28

⁴ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32003H0361>, visited: 2023-04-28

staff and ownership of the Associated Member. It shall be sent to the Secretariat before the first of September of the current financial year;

- (v) Associated Members representing an association shall be involved in EARPA's business with their own staff and may not be represented by staff of their association's Member entities.

Article 8 – Honorary Members

8.1. Honorary membership is open to individuals which by their activities or by other means make or made a significant contribution to the fulfilment of the Purpose of the Association.

8.2. Honorary Members have the right to attend the General Assembly meeting. Unless they also act as representative or proxy of a Full or Associated Member, they do not have the right to vote, but the right to speak at the General Assembly.

Honorary Members have also the following rights:

- (i) to participate in Foresight Groups and Collaborative Research Groups meetings;
- (ii) to act as experts in certain fields upon nomination by the Executive Board;
- (iii) to take on other roles in Foresight Groups and Collaborative Research Groups upon nomination or invitation by the Executive Board.

8.3. Honorary Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association.

Article 9 – Admission of Members

9.1. Applications to any category of membership shall be made in writing and sent to the Secretariat. Applications shall be signed by the individual or the legal representative(s) if the applicant is a legal entity.

The applicant must accompany the application by the following documents and declarations:

- (i) where applicable, a copy of the officially approved articles of association and the governing rules of the applicant;
- (ii) where applicable, a copy from the competent national authorities of the official registration of the applicant as a legal entity indicating its legal form;
- (iii) an official commitment of the applicant to comply with the EARPA Articles of Association, Internal Rules and other governing rules.

SMEs fulfilling the criteria for Full membership may choose to apply for Full membership or Associated membership. If the SME applies for Associate membership, it must accompany the application in addition to the documents and declaration indicated in article 9.1., Para.2 of these Articles of Association with a copy of its latest public financial report of the Associated Member to provide evidence of compliance with the SME criteria as defined by the EU Recommendation 2003/361/EC⁵ as described in article 7.3. (iv). of these Articles of Association.

The Secretariat informs the President about new applications for membership and ensures the completeness of the application and the supporting documents. If required, the Secretariat may ask additional information or documents to the applicant.

9.2. The President supported by the Secretariat shall submit the applications for membership together with its first assessment to the Executive Board for decision. Within the legal framework, the Executive Board shall have full power of decision and discretion to decide whether membership in the requested membership category shall be

⁵ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32003H0361>, visited: 2023-04-28

granted to the applicant. The Executive Board shall take the final decision and shall not be required to justify its decision. No notice of appeal can be given against the decision of the Executive Board.

Article 10 – End of Membership

- 10.1. Membership in the various membership categories ends (i) in accordance with articles 10.2., 10.3. or 10.4 of these Articles of Association or (ii) by dissolution of the Association. The end of membership during the course of the Association's financial year shall not affect the Members' obligation to pay the membership subscription or any other sum due on the date of the end of membership. The Member whose membership ended shall not be entitled to claim any of the Association's assets nor any reimbursement of its membership subscription, cash contributions or contribution in kind or any other compensation.
- 10.2. Any Member may withdraw from the Association, by written notification to the Secretariat at the registered office of the Association and after having fulfilled all its obligations with respect to the payment of membership subscriptions and any other amounts due to the Association.
- Any written notification received before the first of September of the current financial year will take effect at the end of the current financial year, while any written notification received after the first of September of the current financial year will take effect at the end of the following financial year.
- 10.3. Membership ceases automatically by death or loss of legal capacity if the concerned Member is a natural person. membership ceases automatically by dissolution, bankruptcy, liquidation, judicial reorganisation or any similar situation resulting in the cessation of the Members' activity if the concerned Member is a legal entity.
- 10.4. Exclusion from membership may be proposed and decided by the Executive Board in the following cases:
- (i) when a Member no longer fulfils the applicable membership criteria of its membership category mentioned in articles 5, 6, 7 or 8 above;
 - (ii) in case of failure to pay the membership subscription or any other fee due to the Association within sixty (60) calendar days of written request and after giving notification of a second payment reminder giving an additional delay of thirty (30) calendar days to execute the payment;
 - (iii) in case of serious infringement to the provisions of these Articles of Association, Internal Rules or other governing or decisions as may be determined from time to time by the Association;
 - (iv) if the conduct of that Member is dishonourable or contrary to the Purpose or the reputation of the Association.

A Member can be excluded from the Association by a resolution taken by secret ballot at the Executive Board meeting. The exclusion of a Member shall require a decision taken by a two-thirds (2/3) majority of the votes of the Executive Board members present or represented at the meeting.

In the event of a demand for exclusion of a Member, a period of four (4) weeks shall be granted to such Member to provide the Executive Board with its observations and to allow the Member to prepare its defence properly. Such Member shall be heard in its defence by the Executive Board. The Member whose exclusion is proposed, shall be invited in writing, indicating the reasons for the proposed exclusion, to attend the Executive Board and present his defence.

The exclusion shall become effective immediately following the resolution. The Executive Board is required to provide the reasons for the expulsion.

Prior to a decision about the exclusion, the Executive Board will carefully consider both the interests and objectives of the Association as well as the consequences of the exclusion for the Member. An exclusion may not be decided if such exclusion – under consideration of the interests and objectives of the Association – constitutes an objectively unjustified unequal treatment.

The excluded Member, within twenty (20) calendar days from the reception of its expulsion decision notice, can appeal to the General Assembly by sending a written appeal request to the Secretariat or the President, which

will rule following the same procedure as for the Executive Board. In such case, the excluded Member's rights and duties are suspended until the General Assembly's decision.

As an exception to the foregoing, the obligations of the expelled Member towards the Association shall remain unchanged between the expulsion notification and the end of the running financial year. This includes the membership subscription payment obligations. The decision of the General Assembly is final and the exclusion shall be effective as of the date of the decision of the General Assembly.

Members shall be immediately notified of the exclusion in writing.

Article 11 – Suspension

11.1. Without prejudice to article 11.3. of the present Statutes or any other mandatory legal obligations or prohibitions with respect to, or that affect the EARPA membership, resulting from national, supranational, international or EU laws, regulations, sanctions or final decisions requiring the Association to suspend a Member, a Member can, with immediate effect, be provisionally suspended by the Executive Board from all or part of its membership rights in the following cases:

- (i) if an exclusion procedure or an appeal against an exclusion decision of the Executive Board has been launched against such Member according to article 10.4. of these Articles of Association;
- (ii) if the Member fails to pay its membership subscription within sixty (60) calendar days of written request and after giving notification of a first payment reminder giving an additional delay of thirty (30) calendar days to execute the payment, on the understanding that such suspension should be effective until the membership subscription is paid;
- (iii) for a duration determined by the Executive Board, if a Member or any executive board Member, Chief Executive Officer or other Member of the key management of a Member is on the national or EU sanctions list and if the exercise of the Members' rights harms the Association and/or prevents the latter from achieving its Purpose and/or carrying out its Object.

11.2. The concerned Member has the right to present his defence on the envisaged suspension either by oral or written statement to the Executive Board. The suspension decision of a Member by the Executive Board is valid until the Executive Board decides otherwise or until an appeal decision is taken on the suspension of a Member by the General Assembly, appeal which is governed by the same rules as the exclusion procedure set out in article 10.4. of these Articles of Association.

The suspended Member will cease to benefit from its concerned membership rights, whereas the Member has to continue to fulfil all its membership duties under these Articles of Association.

If after the period determined by the Executive Board or the Association in accordance with article 11.1., (ii) and (iii) of these Articles of Association, the situation is not remedied, the Executive Board can decide to initiate the exclusion procedure set out in article 10.4. of these Articles of Association.

11.3 A Member shall, with immediate effect, be automatically suspended from all or part of its membership rights, if following a national, supranational or international final decision or sanction, it is no longer allowed according to that decision or sanction to exercise all or part of its membership rights within the Association.

Article 12 – Membership subscription

12.1. Each Full Member or Associated Member shall pay each year the annual membership subscription for the year and category of membership as decided by the General Assembly upon a proposal of the Executive Board.

12.2. Membership subscriptions shall be due on January 1st of each year and shall be paid within sixty (60) calendar days of written request. Failure to pay within this time may result in suspension from membership rights or exclusion from membership, as provided in articles 11.1. and 10.4. of these Articles of Association.

Title III: GOVERNING AND ADMINISTRATIVE BODIES OF THE ASSOCIATION:

Article 13 – Governing and administrative bodies

- 13.1. The governing bodies of the Association shall be:
- (i) The General Assembly;
 - (ii) The Executive Board;
 - (iii) The Secretary General or the person(s) empowered with the day-to-day management.
- 13.2. The administrative bodies shall be:
- (i) The Extended Board;
 - (ii) The Foresight Groups;
 - (iii) The Operational Task Teams;
 - (iv) The Collaborative Research Groups.

The Executive Board and the Secretariat together with speakers and secretaries of Foresight Groups form the Extended Board. The Extended Board exchanges about the status of ongoing activities in the Foresight Groups and Collaborative Research Groups and decides upon actions to be taken in and among the Foresight Groups related to the strategic publications and dissemination activities of the Association and how to position the Association in different stakeholder groups. No quorum of attendance is needed for having their meetings validly constituted.

Foresight Groups are composed of relevant experts coming from Members and include one (1) leading speaker and one (1) secretary. Foresight Groups focus on answering specific needs (i) identified by Members including but not limited to technical issues, RTD needs and outlook or identified in the framework of the current effort of the Association in terms of influence and information.

Operational Task Teams are composed of volunteers of a Foresight Group's participants to author topical position papers in the field of the respective Foresight Group. Operational Task Teams to address overarching topics are composed of volunteers from different Foresight Groups and compile the harmonised views of these different Foresight Groups in a joint position paper.

Collaborative Research Groups are composed of participants from Members, including one or two experts of the Foresight Group as moderator(s). Collaborative Research Groups are aiming to foster collaboration of Members in proposal in response to work programmes of the European Commission that match the Association's interested.

- 13.3. Further practical aspects and modalities regarding the composition and the functioning of the governance bodies, the Extended Board, the Foresight Groups, the Operational Task Teams, the Collaborative Research Groups may be laid down in compliance with the applicable legal requirements in the Internal Rules of the Association.

III.1. General Assembly

Article 14 – Powers

- 14.1. The General Assembly shall be the supreme governing body of the Association and shall have the powers explicitly conferred to it by law or by these Articles of Association to enable the realisation of the Purpose and Object of the Association.

The General Assembly shall decide the general policy of the Association based on a yearly business plan and shall oversee the management of the Association by the Executive Board.

In addition, the following powers shall be reserved exclusively to the General Assembly:

- (i) approval of the annual accounts of the preceding financial year;
- (ii) discharge of the Members of the Executive Board in respect of their stewardship of the affairs of the Association during the preceding financial year and, if applicable, discharge of the statutory auditor(s);
- (iii) approval of the budget of the Association (as well as any amendments thereto) for the next financial year;
- (iv) amendments of the budget of the Association for the current financial year;

- (v) approval of the membership subscription and any other contribution or fee due by the Members of each membership category of the Association for each financial year upon proposal of the Executive Board;
- (vi) if required by law, appointment and revocation of the statutory auditor(s), and determination of their remuneration for the exercise of his/her/their mandate;
- (vii) appointment and dismissal of the Members of the Executive Board and, determination of the conditions, as the case may be the financial conditions, under which the mandate of the Executive Board Members is conferred, exercised and terminated;
- (viii) amendments to the Articles of Association;
- (ix) adoption and amendments of the Internal Rules of the Association;
- (x) exclusion of the Members of the Association as an appeal body;
- (xi) dissolution of the Association;
- (xii) any other powers as indicated in the Belgian Code of Companies and Associations or these Articles of Association.

Article 15 – Composition

15.1. The General Assembly shall be composed of the Full Members and Associated Members of the Association.

Subject to the provisions and limitations stipulated in these Articles of Association or in the Internal Rules, Honorary Members, Executive Board Members, the Secretary General and invited guests may participate in the meetings of the General Assembly with the right to speak, but without voting right.

Each Member that is a legal entity shall designate a natural person to act as its delegate (the "**Member Delegate**"). A Member may change its Member Delegate at any time by giving written notice to the Association.

Article 16 – Meetings

16.1. An ordinary meeting of the General Assembly (the "**Ordinary Meeting**") shall be held at least once a year within six (6) months after the closing date of the financial year.

An extraordinary meeting of the General Assembly (the "**Extraordinary Meeting**") may be convened at any time by decision of the Executive Board (i) whenever the latter shall consider a meeting to be necessary or (ii) whenever at least one-fifth (1/5) of the Full and Associated Members, representing minimum a total amount of one fifth (1/5) of the voting rights of the Full Members and Associated Members combined, makes written request to the Executive Board for a meeting.

16.2. General Assembly meetings shall be chaired by the President or, in his absence, by one (1) of the Vice-Presidents or by a Member of the Executive Board, or, failing an appointment by the Executive Board, by a person designated at the beginning of the General Assembly.

16.3. The General Assembly shall be convened in writing by letter, e-mail or any other written means of communication by the President or the Secretary General on behalf Executive Board at least fifteen (15) calendar days before the date of the General Assembly meeting. The convening notice shall include the place, date and time of the meeting. In cases as described in article 16.4. of these Articles of Association, the convening notice shall contain all necessary information relating to the remote participation. The agenda of the meeting and the supporting documents shall be sent at least fifteen (15) calendar days before the meeting.

16.4. All Ordinary or Extraordinary General Assembly meetings are held at a physical location designated in the convening notice, as the place of the meeting.

Unless otherwise provided in these Articles of Association and upon respective decision of the Executive Board to hold a semi-virtual meeting of the General Assembly, Members, Executive Board Members, the Secretary General and guests can attend any General Assembly meeting, either (i) physically or (ii) via conference call, video conference, web-conference or by any other electronic means of communications made available by the Association and which offers the possibility for the Association to check the identity of the Members, Executive Board Members, the Secretary General and guests participating in the meeting. Such electronic means of communication must enable them (i) to follow the discussion directly, simultaneously and uninterruptedly during the meeting, (ii) to speak to each other and (iii), as far as the Full Members and Associated Members are

concerned, to participate in the deliberation, to ask questions and to cast definitively their vote on all agenda items. With regard to compliance with the quorum and majority requirement rules, Full Members and Associated Members participating by such means in the semi-virtual meeting of the General Assembly shall be deemed present at the place where such meeting takes place.

Breakdowns, overloads, line failures, connection failures or any other event, incident, technical problem of the same or similar nature beyond the Association's power and related to the use of such electronic means shall not constitute a ground for annulment of the decision taken by the General Assembly, unless these constitute an irregularity as to the manner in which the decision is adopted pursuant to the Belgian Code on companies and associations. Such technical problems or incidents that have impeded or disturbed the participation by electronic means in the General Assembly or the vote must be mentioned in the minutes of the meeting with sufficient precision.

Article 17 – Voting – Quorum

17.1. Only Full Members and Associated Members shall be entitled to vote at General Assembly meeting.

Each Full Member shall have four (4) votes.

Each Associated Member shall have one (1) vote.

A Full Member shall neither participate in the deliberations nor vote on a resolution of the General Assembly concerning (i) its own exclusion, (ii) a legal dispute between said Full Member and the Association, (iii) the launch of legal procedures against said Full Member or (iii) any other matter or operation for which said Full Member has a conflict of interests, i.e. a direct or indirect interest that is contrary to the interest of the Association. The same rule shall apply to Associated Members accordingly.

17.2. A Full Member or an Associated Member may be represented at a General Assembly by giving written proxy to any other Full Member or Associated Member. Each Full Member or Associated Member may however not hold simultaneously more than three (3) proxies.

As an exception to the previous paragraph, a Full Member or an Associated Member may act on behalf of an unlimited number of Full Members and Associated Members by virtue of a written proxy, if the Belgian law requires that the decision of the General Assembly must be certified by notarial deed.

17.3. Unless otherwise stipulated in these Articles of Association or in the law, the General Assembly shall be deemed validly constituted and can take decisions if at least forty percent (40%) of the total amount of voting rights of the Full Member and Associated Member combined are present or represented by proxy at the meeting.

17.4. No business may be decided on any matter not shown on the agenda unless all Full Members and Associated Members are present or represented.

17.5. Unless otherwise stipulated in these Articles of Association or by law, decisions of a General Assembly shall be taken by a simple majority of the votes cast by the Full Members and Associated Members present or represented by proxy.

Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.

17.6. Voting can be done on site or remotely in real time (i) by open ballot by show of hand, (ii) by electronic means or (iii) by secret ballot using, as appropriate, a paper ballot and/or electronic means. The decision on which voting procedure will be used belongs to the President of the respective meeting.

Without prejudice to the previous paragraph and upon respective decision of the Executive Board, if mentioned in the convening notice and if the Association is able to verify the capacity and identity of the Full Members and Associated Members, votes can be validly expressed remotely by e-mail or any other electronic means to the Secretariat or in absence of such to the President prior the General Assembly meeting. In such case, every vote by electronic means validly cast twenty-four (24) hours before the starting time of the General Assembly meeting is taken in consideration for the calculation of the quorum of attendance.

The Full Member or Associated Member voting by e-mail or any other electronic means has to cast its vote without reserves, without presenting an amendment to the proposal and without submitting its vote subject to any condition. Votes cast by electronic means before the General Assembly meeting will remain valid for all items mentioned and covered by the agenda communicated according to article 16.3. of these Articles of Association. If the proposal on which a vote by electronic means had been cast is subsequently validly changed by the General Assembly during the meeting, the said vote by electronic means is considered as null and void, but the nullity of the vote will not challenge the calculation of the quorum of attendance.

- 17.7. Unless the decision of the General Assembly results in an amendment of these Articles of Association, an unanimous written decision-making procedure can take place in which the General Assembly may vote in a ballot without personal meeting, i.e., by e-mail or by written letter.

In such case, the Full Members and the Associated Members shall be informed in writing about the matters on which a decision is to be made by means of a written procedure and of the reasons explaining the use of this procedure. To this end, a document setting out the proposed resolutions is sent to all Full and Associated Members, as well as a copy of the supporting documents that must be made available to them pursuant to the Belgian Code on companies and associations, by letter, e-mail or any other means of communication, with the request to vote, by indicating the voting procedure. The written resolution shall be adopted by unanimous written consent of all Full Members and Associated Members.

Article 18 – Minutes of meeting

- 18.1. The minutes of the General Assembly meeting, including a record of all decisions of the General Assembly, shall be drawn up under the responsibility of and be signed by the President or one (1) of the Vice-President(s) or in their absence by the chair of the meeting.
- 18.2. The original minutes of the General Assembly meeting have to be entered into a separate electronic or physical register, signed by the President or one (1) the Vice-President(s) and kept at the registered office of the Association, where it must be made available to all Members for consultation.
- 18.3. A copy of the minutes of the General Assembly meeting shall be sent to Members by electronic mail or by any other written means of communication, within twenty-eight (28) calendar days of the meeting.

III.2. Executive Board

Article 19 – Powers

- 19.1. The Executive Board acts as a collegial body and shall have full powers of management, administration and representation, except for those powers reserved to the General Assembly in accordance with the applicable laws, these Articles of Association and the decisions of the General Assembly.

In particular, the powers of the Executive Board include, but are not limited to the following:

- (i) to admit the Members of the Association;
- (ii) to decide on the expulsion or suspension of a Member from part or all its membership rights in compliance with article 10 or article 11 of these Articles of Association;
- (iii) to implement the decisions of the General Assembly;
- (iv) to ensure that the legal and financial requirements are met, including due fulfilment of accounting requirements, in particular to draw up and submit for approval to the General Assembly the annual accounts of the preceding financial year and, as the case may be, of the Executive Board report, as well as the budget of the current or following financial year (including any amendment thereto);
- (v) to propose to the General Assembly to create a new Executive Board position;
- (vi) to select the candidates for an Executive Board position in compliance with article 20 of these Articles of Association and to propose them to the General Assembly for appointment according to article 14.1. (vii) of these Articles of Association;

- (vii) to elect a President, up to two (2) Vice-Presidents and a Treasurer among the Executive Board Members;
 - (viii) to have the residual powers and to decide upon any other matter or activity serving the Purpose of the Association which has not been explicitly assigned to another governing or administrative body of the Association by the present Article of Association or by the law.
- 19.2. The Executive Board may delegate special management or representation powers of the Association regarding legal actions, arbitration or legal acts involving the Association to one (1) or more Executive Board Members, to the Secretary General or to third parties. In this case, the scope of the delegated powers and the term of the mandate have to be specified.
- 19.3. Without prejudice to article 19.2. of these Articles of Association, the Executive Board may delegate the day-to-day management powers of the Association, including authority to sign on behalf of the Association and powers of representation relating to such day-to-day management to (i) the Secretary General of the Association or (ii) to one (1) or several other legal entities or natural person(s) as set out in article 27 of these Articles of Association.

Article 20 – Composition

- 20.1. The Executive Board shall be composed of a minimum of seven (7) Members, with at least five (5) Executive Board members representing Full Members and two (2) Executive Board Members representing Associated Members, including the President, the Vice-President(s) and the Treasurer. The Full Members must make up the majority of each Executive Board meeting. The composition of the Executive Board should reflect the geographical spread of membership of the Association and the diversity of the categories of membership. participation. The agenda of the meeting and the supporting documents shall be sent at least fifteen (15) calendar days before the meeting.
- 20.2. Only natural persons, being employees, Chief Executives, Executive Directors, board Members or officers of equivalent level of Full Members or Associated Members having the support of the respective Full Member or Associated Member they represent may be proposed by the Executive Board as candidate for an Executive Board position and appointed as Executive Board Member by the General Assembly.
- 20.3. The Executive Board Members shall be appointed by the General Assembly on a list proposed by the Executive Board for a term of two (2) years, renewable twice.
- The decision regarding the appointment of the Executive Board Members shall be taken by the two-thirds (2/3) majority of the votes of the Full Members and Associated Members present or represented.
- Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.
- 20.4. The Executive Board shall elect among its Members a President, up to two Vice-President(s) and a Treasurer and shall propose to the General Assembly to create new positions within the Executive Board, where necessary. The election(s) shall take place by secret ballot, individually per position and requires two-thirds (2/3) majority of the votes of the Executive Board Members present or represented at the meeting.
- Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.
- The period of office of the President, the Vice-President(s) shall be two (2) years, renewable twice. It shall neither exceed nor extend the maximum term of office in the Executive Board as set out in article 20.3. of these Articles of Association.
- 20.5. All offices within the Executive Board are exercised on a voluntary basis. Unless specifically decided otherwise by the General Assembly or in these Articles of Association, the Executive Board Members shall not be entitled to receive any compensation or remuneration in compensation of their duties or for the services provided to the Association as elected officers. With the exception to the foregoing, the President and Executive Board Members may receive reimbursement of travel, accommodation and representation expenses in the cases laid down in the Internal Rules. Moreover, the Executive Board is entitled to invite Speakers, Secretaries and necessary experts to

participate in conclaves to elaborate and further develop the Association's strategy, Articles, Internal Rules and policies.

Article 21 – End of mandate

- 21.1. The mandate of an Executive Board Member shall end (i) by death or the loss of legal capacity, (ii) by the resignation, (iii) by the revocation by the General Assembly or (iv) by the expiration of its term.

The revocation of the Executive Board as a whole or of an Executive Board Member before the end of the term of their respective mandate shall (i) require a two-thirds (2/3) majority of the votes of the Full Members and Associated Members present or represented at the General Assembly meeting.

- 21.2. Every Executive Board Member is free to resign at any moment by formally giving written notice to President and the Secretariat of the Association. After their resignation and if the number of the Executive Board Members falls under the minimum number stipulated in article 20.1. of these Articles of Association, the Executive Board Member is obliged to continue to fulfil his/her mission until he/she has been replaced.

Resignation shall be presumed and shall take automatically effect if an Executive Board Member ceases (i) his/her function of employee, Chief Executive/Executive Director/board member or officer of equivalent level in the Full Member or in the Associated Member he/she represents.

- 21.3. If a position in the Executive Board becomes vacant, the composition of the Executive Board will remain unchanged until the first following General Assembly meeting at which the General Assembly shall appoint a new Executive Board Member to start its first term that will end at the General Assembly of the Spring Meeting the year after the next Spring Meeting according to article 20 of these Articles of Association.

Article 22 – Meetings

- 22.1. The Executive Board shall meet as frequently as the interests of the Association require and at least two (2) times per year, upon request of the President or whenever at least one half (1/2) of the Executive Board Members request in writing that a meeting be held.

- 22.2. Notice of meetings of the Executive Board shall be given in writing by the President, at least six (6) days in advance, with indication of the date, time and, as the case may be, the place of the meeting. The agenda of the meeting and the supporting documents shall be sent with the written notice of the meeting.

- 22.3. The Executive Board meeting is chaired by the President or, in case of his/her absence, by one of the Vice-President(s).

- 22.4. Subject to the provisions and limitations stipulated in these Articles of Association or in the Internal Rules of the Association, the Secretary General, experts, staff or guests invited by the President or Executive Board may attend the Executive Board meeting in an advisory capacity.

- 22.5. Executive Board meetings may be held with, or to the extent legally admitted, without physical location designated as place of the meeting. Executive Board Members, the Secretary General, experts, the staff or guests may participate in the meeting either in person or by conference call, video conference, web-conference or by any other electronic communication means made available by the Association and which offers the possibility for the Association to check the identity of the participants. Such electronic means of communication must enable the participants (i) to follow the discussions directly, simultaneously and uninterruptedly during the meeting, (ii) to speak to each other and (iii) as far as the Executive Board Members are concerned to participate in the deliberation, to ask questions and to cast definitively their vote on all the agenda items. With regard to compliance with the quorum and majority requirement rules, any Executive Board Member, participating by such means shall be deemed present at such meeting.

Breakdowns, overloads, line failures, connection failures or any other event, incident, technical problem of the same or similar nature beyond the Association's power and related to the use of such electronic means shall not constitute a ground for annulment of the decision taken by the Executive Board, unless these constitute an irregularity as to the manner in which the decision is adopted pursuant to the Belgian Code on companies and

associations. Such technical problems or incidents that have impeded or disturbed the participation by electronic means to the Executive Board or the vote must be mentioned in the minutes of the meeting with sufficient precision.

Article 23 – Voting and quorum

23.1. Each Executive Board Member shall have one (1) vote.

Each Executive Board Member may be represented at the meeting by another Executive Board Member by written proxy to be sent to Secretariat or in absence of such to the President prior to the meeting. Each Executive Board Member may only hold one (1) proxy.

23.2. Experts, guests or the staff may attend the Executive Board meetings without the right to vote. The Secretary General attends the Executive Board meeting without the right to vote.

23.3. Voting can be done by show of hand, by secret ballot or by electronic means in real time.

23.4. The Executive Board shall be deemed validly constituted and has the quorum to take decisions, if at least one half (1/2) of the Executive Board Members are present or represented by written proxy.

23.5. Decisions of the Executive Board shall be taken by simple majority of the votes, cast by the Executive Board Members present or represented by proxy.

In the case of a tied vote, the President shall have a casting vote.

23.6. Upon request of the President, in cases approved by Executive Board or in urgent matters, a written decision-making procedure may be launched in which the Executive Board may vote in a ballot without a personal meeting, i.e., by e-mail, or by exchange of written letter by unanimous written consent.

In such case, the Members of the Executive Board shall be informed in writing about the matters on which a decision is to be made by means of a written procedure and of the reasons explaining the use of this procedure. To this end, a document setting out the proposed resolutions is sent to all Executive Board Members, as well as a copy of the supporting documents that must be made available to them pursuant to the Belgian Code on companies and associations, by letter, e-mail or any other means of communication, with the request to vote, by indicating the voting procedure.

Article 24 – Conflict of interest

24.1. If the Executive Board is required to make a decision or to take a position on an operation within its field of powers for which an Executive Board Member has a direct or indirect patrimonial interest that is contrary to the interest of the Association, said Executive Board Member must inform the other Executive Board Members thereof before the Executive Board makes a decision or takes a position. His / Her declaration and the explanations about the nature of this conflict of interest must be recorded in the minutes of the respective Executive Board meeting. It is not allowed that the Executive Board delegates said decision.

If the majority of the Executive Board Members has a conflict of interest, the decision or the operation will be submitted to the General Assembly for approval. If the latter approves the decision or the operation, the Executive Board may execute them.

24.2. The Executive Board Member having a conflict of interest as laid down in article 24.1. of these Articles of Association leaves the meeting and shall participate neither in the deliberations nor in the vote of the Executive Board on the decision or the operation.

24.3. The above conflict of procedure is not applicable if the decisions of the Executive Board concern habitual operations undertaken under customary market conditions and under normal market guarantees for operations of the same type.

Article 25 – Minutes of meeting

- 25.1 The minutes of Executive Board meeting including a record of all decisions of the Executive Board shall be drawn up under the responsibility of and be signed by the President, or in his/her absence by one (1) of the Vice-President(s) or the Secretary General.

A copy of the minutes of meeting should be sent to all Executive Board Members by electronic mail or by any other written means of communication, within fourteen (14) calendar days of the meeting.

- 25.2. The original minutes of the meeting of the Executive Board have to be entered into a separate physical or electronic register, signed by the President or in his absence by one (1) of the Vice-President(s) or the Secretary General and have to be kept at the registered office of the Association where it must be made available to the Full and Associated Members and Executive Board Members for consultation. Third parties may be informed about the decisions of the Executive Board, as provided by law.

III.3 Day-to-day management

Article 26 – Day to day management

- 26.1. The Executive Board may delegate the day-to-day management of the Association, for a determined or undetermined period, to (i) the Secretary General or (ii) to one (1) or several other natural persons or legal entities, Executive Board Members or not, who shall each act individually, jointly or collegially. The Executive Board is competent for the supervision of the natural persons or legal entities empowered with the day-to-day management of the Association.
- 26.2. The day-to-day management covers (i) all acts and decisions that do not exceed the needs of the daily life of the Association and (ii) all acts and decisions, that, either due to their level of minor interest or due to their urgent character, do not justify the intervention of the Executive Board itself.
- 26.3. Without prejudice to article 19.2. of these Articles of Association and unless decided otherwise by the Executive Board, each natural person or legal entity empowered with the day-to-day management validly represents the Association alone in the day-to-day management of the Association towards third parties.
- 26.4. The mandate of the natural person or legal entity empowered with the day-to-day management shall end (i) by death or the loss of legal capacity if the concerned person is a natural person, (ii) by dissolution, bankruptcy or judicial reorganisation if the concerned person is a legal entity, (iii) the resignation, (iv) the revocation by the Executive Board or (v) the expiration of its term.

The revocation of one (1) or several natural persons or legal entities empowered with the day-to-day management of the Association before the end of the term of their respective mandate shall require a simple majority of the votes of the Executive Board Members present or represented at the meeting.

Every person empowered with the day-to-day management is free to resign at any moment by formally giving written notice to the President and the Vice-President(s) of the Association.

The legal entities or natural person(s) entitled with the day-to-day management shall be authorised to sub-delegate, under their own responsibility, to one (1) or several staff Members of the Association or to third parties, one (1) or more powers delegated to them falling within the scope of the day-to-day management or within the scope of the specific management or representations power going beyond said day-to-day management within the limitation set out in these Articles of Association or the relevant delegation of powers.

Title IV: FINANCIAL MANAGEMENT

Article 27 – Financial Year

- 27.1. The financial year of the Association shall start on 1st of January and shall end on 31st of December of each calendar year.
- 27.2. The Executive Board shall be responsible for managing the funds of the Association and for maintaining the bookkeeping, assisted, if required, by a professional accountant.

The Executive Board shall prepare and propose the annual budget for the next financial year of the Association, which it shall submit for approval to the General Assembly before the end the current calendar year.

The Executive Board shall draw up the annual accounts for the preceding financial year, which it shall submit for approval to the General Assembly, on or before June 30th of each calendar year.

Article 28– Financial resources

- 28.1 The financial resources of the Association shall be composed of the following
- (i) membership subscriptions and contributions;
 - (ii) gifts, grants and subsidies;
 - (iii) financial resources derived from economic and profit-making activities exercised on an ancillary basis in compliance with article 3.4. of these Articles of Association;
 - (iv) interests of bank accounts;
 - (v) any other legally allowed resources that might be paid or granted to the Association and that comply with the Purpose and Object of the Association.
- 28.2. The Association may to the extent legally permitted constitute a “Reserve Fund”, in particular for the purpose of financing special activities or covering special expenditures.

Article 29– Supervision by statutory auditor

- 29.1. The Association may appoint, but is not required to appoint a statutory auditor as long as it is not required by the Belgian Code of Companies and Associations.

Title V: REPRESENTATION

Article 30 – Legal Representation

- 30.1. Unless otherwise stipulated in these Articles of Association and without prejudice to articles 19.2., 19.3. and 26 of these Articles of Associations, the Association is validly represented in all legal acts towards third parties (i) by the Executive Board, (ii) by the President of the Association acting jointly with another Member of the Executive Board or (iii) by two (2) Members of the Executive Board acting jointly if the first two options are not available, who shall not be required to justify towards third parties their authority to sign or the powers conferred to them for that purpose.
- 30.2. The Association shall be validly represented in all legal action or arbitration involving the Association, as plaintiff or defendant, before courts, tribunals or other jurisdictions (i) by the President alone or (ii) a Member of the Executive Board alone appointed specifically for this purpose by the Executive Board.

Title VI: AMENDMENT OF THE ARTICLES OF ASSOCIATION – DISSOLUTION

Article 31 – Amendment of the Articles of Association-Dissolution

- 31.1. Any proposal to amend these Articles of Association or to dissolve the Association shall be made by the Executive Board or by at least one fifth (1/5) of the Full Members and Associated Members, representing minimum a total amount of one fifth (1/5) of the voting rights of the Full Members and Associated Members combined.
- 31.2. The convening notice to the General Assembly which shall decide on the proposal to amend the Articles of Association or to dissolve the Association must be sent to the Full Members and Associated Members by the Secretariat, or in absence of such by the President, on behalf of the Executive Board at least three (3) months before the General Assembly meeting.

- 31.3. The General Assembly convened for this purpose shall be deemed validly constituted and has the quorum to resolve on the amendments of the Articles of Association or the dissolution of the Association if at least two-thirds (2/3) of the Full Members and Associated Members, representing minimum a total amount of (2/3) of the voting rights of the Full Members and Associated Members combined are present or are represented by proxy.
- If this quorum is not reached at the first meeting, a second General Assembly meeting shall be convened within one (1) calendar month following the first General Assembly meeting, which shall be empowered to take a binding and final decision on the proposal to amend the Articles of Association or to dissolve the Association by the same majority of votes provided for in article 31.4. of these Articles of Association, irrespective of the number of Full Members and Associated Members present or represented at the meeting.
- 31.4. Unless otherwise stipulated by law, a decision to amend these Articles of Association or to dissolve the Association shall require a majority of two-thirds (2/3) of the votes cast of the Full Members and Associated Members present or represented by proxy at the General Assembly meeting.
- Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.
- 31.5. Any decision to amend these Articles of Association shall take effect after having been confirmed by royal decree and after fulfilment of the legally applicable publication requirements.
- 31.6. In the event of a deliberate dissolution of the Association, the General Assembly shall determine in the resolution dissolution the modalities of liquidation, appoint one (1) or more liquidators charged with realising the Association's assets and settling its debts, determine their powers and indicate the allocation of the net assets of the Association.
- 31.7. In all cases of deliberate or judicial dissolutions, after liquidation has taken place the net assets of the dissolved Association may not be paid out to the Members of the Association or the Executive Board Members but will be allocated to another not-for-profit association having the same or similar disinterested purposes to the Purpose pursued by the Association. Executive Board is subsequently empowered with the implementation of such decision.

Title VII: INTERNAL RULES

Article 32 – Internal Rules

- 32.1. Internal Rules may be drawn up by the Executive Board and adopted by the General Assembly in order to implement and further detail these Articles of Association and to facilitate the regulation and management of the Association.
- The most recent version of the Internal Rules dates from [...].
- 32.2. The Internal Rules may be amended according to the rules provided for in article 14.1. (ix) of these Articles of Association.
- 32.3. The Internal Rules are available to all Members and are communicated to the latter in accordance with the applicable legal requirements.
- 32.4. The Internal Rules complete the Articles of Association and subordinate the latter. In the case of any contradiction between the Internal Rules and the Articles of Association, the latter shall prevail.

TITLE VIII: GENERAL PROVISIONS

Article 33 – Notice of Meetings - Proxies

- 33.1. Notice of meetings and granting of proxies shall be made in writing.

Article 34 – Working language

- 34.1. The official working languages of the Association shall be English. The language used for the official documents and relations with the Belgian authorities shall be French. In case of any dispute relating to the Articles of Association and Internal Rules, the official published French version shall prevail. Towards third parties the official published French version is the only relevant version.

Article 35 – Governing Law

- 35.1. Anything not provided for in these Articles of Association or the publications to be made in the Annexes of the Belgian State Gazette shall be regulated according to the applicable legal requirements.

Article 36 – Jurisdiction

- 36.1. Any dispute between the Members and the Association in connection with financial topics, these Articles of Association, the Internal Rules, the policies of the Association and/or any decision of one (1) of the governing bodies of the Association shall be finally settled under the Rules of Arbitration of the Belgian Centre for Arbitration and Mediation (CEPANI) by one or more arbitrators appointed in accordance with those Rules.
- 36.2. The Members expressly certify having taken knowledge of the Rules of Arbitration of the Belgian Centre for Arbitration and Mediation (CEPANI).
- 36.3. The seat of the arbitration shall be Brussels and the arbitration shall be conducted in English. All disputes shall be governed by Belgian law.
- 36.4. The Members explicitly exclude any request for nullifying the arbitral award.