

STATUTES

JOINT PROGRAMMING INITIATIVE ON HEALTHY AND PRODUCTIVE SEAS AND

OCEANS AISBL

Rue du Trône 4
1050 Ixelles
RLE 0691.970.779

The association has been incorporated pursuant to the notarial deed executed by Gérard Indekeu, associated Notary public residing in Brussels, on 27 November 2017, published in the annexes to the Belgian Official Gazette of 15 March 2018 under number 18308164, and has acquired legal personality on 13 March 2018.

The statutes have been modified pursuant to:

- the decisions taken by the director of the association, on 5 March 2018, effective as from 1 May 2018;
- the decisions taken by the General Assembly of the association, on 24 November 2020.

TITLE I - FORM - DENOMINATION - REGISTERED OFFICE - PURPOSE - TERM

1. FORM AND DENOMINATION

- 1.1 The association is incorporated as an international nonprofit association (*association internationale sans but lucratif* or abbreviated *AISBL*) under the name “Joint Programming Initiative on Healthy and Productive Seas and Oceans”, abbreviated “JPI Oceans” (hereinafter, the “**Association**”), in accordance with the Belgian Companies and Associations Code of 23 March 2019 (hereinafter, the “**Code**”).
- 1.2 All instruments, invoices, announcements, publications, letters, orders, websites and other documents produced by the Association shall mention the name of the Association and this name shall always be preceded or followed by the words “*association internationale sans but lucratif*” or the abbreviation “*AISBL*“, indicate the registered office of the Association, the company number and the word “*registre des personnes morales*” or the abbreviation “*RPM*“, followed by the name of the court of the registered office of the Association, and, if applicable, the website and e-mail address of the Association.

2. REGISTERED OFFICE

- 2.1 The registered office is located in the Brussels Capital Region.
- 2.2 The Director with agreement of the General Assembly, may transfer the Association's registered office to any other location in the Brussels Capital Region. The Director shall publish any change to the address of the Association's registered office in the Annexes to the Belgian State

Gazette. Any other transfer of the Association's registered office constitutes an amendment to the Statutes and should be decided on by the General Assembly.

2.3 The General Assembly is authorized to set up administrative offices and branches both in Belgium and abroad.

3. PURPOSE

3.1 The purpose of the Association, in line with its agreed vision to address the grand challenges of oceans and seas, is to act as a strategic platform to provide a long-term approach to marine and maritime research and technology development in Europe. Furthermore, by aligning national priorities and public investments, agreeing common priorities, knowledge sharing and coordination and through the implementation of joint actions, the Association will add to the value and impact of national research and innovation investments on behalf of its Members. The Association is furthermore to act as an interface between European and international activities at global and regional levels whenever relevant. It is the Association's mission to act and to carry out its activities in the collective interest of the Members.

3.2 In order to achieve the Association's objectives, the Association shall carry out the following activities:

- a) Promote policy alignment to secure an integrated and cross-sectoral approach to reach the objectives;
- b) Promote alignment of national and transnational research activities and research investments, including through the use of EU funding instruments;
- c) Plan and implement common and flexible initiatives using fit for purpose tools as well as testing out new tools, taking account of the principle of variable geometry, understood as the possibility of some Members to participate in certain joint actions while allowing others to participate in other actions;
- d) Undertake activities at global and regional sea basin levels whenever relevant;
- e) Undertake horizon scanning when relevant relating to the overall objectives or on specific topics.

3.3 The Association can also take any interest in a legal entity if this would further the achievement of the abovementioned non-profit objectives.

3.4 In addition, the Association may carry out all activities, both in Belgium and abroad, which directly or indirectly further or promote the achievement of the abovementioned non-profit objectives, including secondary commercial and profitable activities within the boundaries of what is legally accepted and of which the profits shall always be fully reserved for the realization of the non-profit objectives.

4. TERM

The Association is incorporated for an unlimited term.

TITLE II – MEMBERSHIP

5. MEMBERSHIP

- 5.1 The Association should have at least two members (the “**Members**”).
- 5.2 An up-to-date list of the Members shall be available at the registered office and on the website of the Association.
- 5.3 Besides the rights set forth in these Statutes, the Members enjoy the following rights:
- eligibility to submit its candidacy to take part in all committees created by the General Assembly in accordance with Article 23;
 - eligibility to lead and take part in joint actions;
 - information and consultation on an on-going basis about the activities of the Association;
 - benefitting from the information service provided by the Association, whether in print or electronically;
 - consultation in the preparation of JPI Oceans’ position papers;
 - participation in any appropriate meetings, workshops, conferences and other events organised by JPI Oceans to the extent of their possibilities and availabilities.
- 5.4 Besides the obligations set forth in these Statutes, the Members have the following obligations:
- its Representative(s) should ensure that information concerning the activities of the Association is circulated nationally, as appropriate;
 - Members should contribute to committees, working groups and other subsidiary bodies of the Association through their Representative(s) or appointed experts. The Members shall use their best efforts to make an active contribution to the activities of the bodies to which they agreed to participate, including by ensuring attendance to relevant meetings, engaging as appropriate with their national communities (government bodies, FPOs, networking, industry etc.);
 - Members acting as leads or co-lead of (a) joint action(s) will have additional obligations as set out in the Operational Procedures.

6. ADMISSION

- 6.1 Membership to the Association is open to sovereign states supporting the purpose of the Association (or one legal entity designated, mandated or authorised by such state to become a Member and act as its substitute), which:
- a. are members of the European Economic Area (EEA), or
 - b. were/are a member of the JPI Oceans Initiative and which are not a member of the EEA; or
 - c. are other sovereign states, upon invitation of the General Assembly.
- 6.2 Membership as defined in Article 6.1a and 6.1b is subject to positively concluding the admission procedure set out in Article 6.3. Membership as defined in Article 6.1c is subject to positively concluding the admission procedure set out in Article 6.4.

- 6.3 Sovereign states (or one legal entity designated, mandated or authorised as its substitute) (i) which are a member of the EEA or (ii) which were/are a member of the JPI Oceans Initiative and which are not a member of the EEA, should direct their written application to the Director, by sending an originally signed and completed application form which is available upon request with the Director at the Association's e-mail address, to the Director at the Association's registered office. Such an application form should be signed by an authorised representative of the candidate-Member, and in case of a legal entity designated, mandated or authorised by such sovereign state, it should include a letter duly signed by a representative of the sovereign state wherein the legal entity is designated, mandated or authorised to become a Member as its substitute. The Director may request at any time additional information necessary for reviewing such application. Upon receipt of all required information, the Director shall confirm the admission as a Member to such sovereign state or legal entity, as the case may be, in writing.
- 6.4 Membership to other sovereign states (or one legal entity designated, mandated or authorised as its substitute) which are not a member of the EEA and not a member of the JPI Oceans Initiative, can only be granted upon an invitation by the General Assembly of the Association, taken by an unanimous decision of all Members and written acceptance of that invitation by such a sovereign state or legal entity, as the case may be. If a decision needs to be taken on the admission of a candidate-Member, the General Assembly can decide to extend the time period during which the votes should be issued by the Members that were not present or represented at the meeting (and had not yet issued their vote in any other way) until after the relevant meeting of the General Assembly in order to allow all Members to be able to vote on this subject. The General Assembly may also make the invitation subject to certain additional specific conditions (taken by unanimous decision of all Members) that should be met by the candidate-Member. As soon as possible after the decision of the General Assembly to invite a candidate-Member, the Director shall send the official invitation to join the Association to the candidate-Member together with an application form. Upon receipt by the Director of (i) the original completed application form at the Association's registered office, signed by an authorized representative of the candidate-Member, and (ii) in case of a legal entity designated, mandated or authorised by such sovereign state, a letter duly signed by a representative of the sovereign state wherein the legal entity is designated, mandated or authorised to become a Member as its substitute, the candidate-Member shall become a Member.

7. WITHDRAWAL

- 7.1 A Member can withdraw as member from the Association by sending a registered letter to the Director, signed by a duly authorized representative. The withdrawal shall take effect at 1 January of the following year. Any rights of the member shall be automatically withdrawn as from the effective date of the withdrawal.
- 7.2 The withdrawing Member may not claim reimbursement of any membership fee and remains liable for the payment of any due and unpaid membership fee in accordance with Article 10. The withdrawing Member who notifies the Director of its intention to withdraw before the Annual Meeting, must pay the full membership fee for the relevant year in which the relevant Annual Meeting has been held. Members who inform the Director of their intention to withdraw after the Annual Meeting but before 1 January of the subsequent year, must pay the full

membership fee for both the year in which the relevant Annual Meeting has been held and the subsequent year.

8. SUSPENSION AND TERMINATION OF THE MEMBERSHIP

- 8.1 The membership of any Member may be suspended upon a decision of the General Assembly taken by a unanimous decision of all Members (except the Member for which the suspension of membership is proposed) on grounds of non-payment of the annual membership fee. Such suspension shall take immediate effect as from the decision of the General Assembly. In case of a suspension of the membership, all rights of the Member in the Association (including those in any bodies or committees of the Association) will be suspended. The suspension of its membership shall automatically end upon payment of the annual membership fee.
- 8.2 If the suspension lasts more than three (3) years following the decision of the General Assembly or if the Member has taken actions or implemented decisions which have a severe and recurring impact on its participation in the Association or on the functioning or the activities of the Association, that Member may be excluded from the Association by means of a decision of the General Assembly taken by a unanimous vote of all Members (except the Member for which the termination of membership is proposed). Such termination shall take immediate effect as from the decision of the General Assembly.
- 8.3 The Member for which the suspension or termination of membership is proposed shall not be counted in relation to meeting the attendance and voting quorums for the meeting of the General Assembly who should decide thereon and shall have no right to vote thereon; such Member has the right to be heard at the meeting of the General Assembly deciding on such matter.
- 8.4 The suspension or exclusion does not affect the outstanding obligations of the suspended or excluded Member towards the Association as per the effective date of the suspension respectively exclusion and does not give right to any repayment of any paid membership fee.

TITLE IV – ASSOCIATE PARTNERS

9. ASSOCIATE PARTNERS

- 9.1 Entities who are eligible for membership of the Association as set out in Article 6.1, may become an associate partner of the Association (together the “**Associate Partners**” and each an “**Associate Partner**”).
- 9.2 Entities who wish to become an Associate Partner should positively conclude the procedures as set out in Article 6.3 or Article 6.4, as the case may be, which apply mutatis mutandis, taking into account however that such entities shall only become an Associate Partner and be entitled to the rights and obligations of an Associate Partner, upon determination of the annual fee to be paid by the Associate Partner by the General Assembly upon their admission as an Associate Partner.

- 9.3 For any subsequent years after the first year of admission, the annual fee to be paid by each Associate Partner shall be determined on an annual basis by the General Assembly. The decision on the annual fee shall be taken in accordance with the *quorum* set out in Article 10.1. Articles 10.3, 10.4 and 10.5 apply *mutatis mutandis*. If the Associate Partner would not agree with the determined annual fee and if such fee is at least 15% higher than the annual fee of the previous year, it is able to withdraw from the Association as an Associate Partner for such reason by following the procedure set out in Article 7. In such case, it shall however not be liable, if it withdrew after the Annual Meeting but before 1 January of the subsequent year, for payment of the annual fee of the subsequent year.
- 9.4 Articles 7 (Withdrawal) and 8 (suspension and termination of the membership) apply *mutatis mutandis* to Associate Partners.
- 9.5 Associate Partners have the right to be convened to, and to attend the meetings of the General Assembly. The Associate Partners do not have voting rights but have the right to be heard in such meeting on the items on the agenda. Articles 12.2, 12.3, 15.1, 15.7, 15.12, 15.13, 19.2, 28.3 and 32 apply *mutatis mutandis* to the Associate Partners for their representation in and convocation to the General Assembly and receipt of the minutes of such meetings.
- 9.6 Besides the rights set forth in these Statutes, the Associate Partners enjoy the following rights:
- eligibility to submit its candidacy to take part in all committees created by the General Assembly in accordance with Article 23;
 - eligibility to lead and take part in joint actions;
 - receipt of appropriate notice of all meetings of the Association;
 - information and consultation on an on-going basis about the activities of the Association;
 - benefitting from the information service provided by the Association, whether in print or electronically;
 - consultation in the preparation of JPI Oceans' position papers;
 - participation in any appropriate meetings, workshops, conferences and other events organized by JPI Oceans to the extent of their possibilities and availabilities.
- 9.7 Besides the obligations set forth in these Statutes, the Associate Partners have the following obligations:
- its Representative(s) should ensure that information concerning the activities of the Association is circulated nationally, as appropriate;
 - Associate Partners should contribute to working groups and other subsidiary bodies through their Representative(s) or appointed experts. The Associate Partners shall use their best efforts to make an active contribution to the activities of the bodies to which they agreed to participate, including by ensuring attendance to relevant meetings, engaging as appropriate with their national communities (government bodies, FPOs, networking, industry etc.).
 - Associate Partners acting as leads or co-lead of joint actions have additional obligations as set out in the Operational Procedures.

TITLE III - MEMBERSHIP FEE – LIABILITY

10. MEMBERSHIP FEE

- 10.1 The objective criteria and ratio for the determination of the annual membership fee to be paid by the Members shall be adopted by the General Assembly taken with a three quarters majority of votes cast at the meeting. For the remainder, the rules as set forth in Article 17.1 shall be applicable to such decision.
- 10.2 The annual membership fee to be paid by each Member shall be calculated by the Director by applying the criteria and ratio mentioned in Article 10.1 to the part of the annual budget that should come from membership fee resources as approved by the General Assembly.
- 10.3 The annual membership fee with respect to a certain financial year is due as from the 1st of January of such financial year and should be paid within the period of time as determined by the Director. The request for payment of the annual membership fee for a given financial year shall be made in the first quarter of that year.
- 10.4 The Members have no other financial obligations than payment of the annual membership fee as determined in accordance with these Statutes.
- 10.5 Upon admission of a new Member in a certain financial year, such member should pay the full annual membership fee for the year in which they join the Association. The Director shall make the request for payment as soon as possible after the admission.

11. LIABILITY AND ACCESS RIGHTS

- 11.1 The Members are not personally liable for the liabilities and obligations of the Association.
- 11.2 The Members, in their capacity of member of the Association, have no right whatsoever to the assets of the Association, whether before, after or during their membership.
- 11.3 Each of the Members is allowed to access books, records and working documents and any other documents of the Association.

TITLE IV - GENERAL ASSEMBLY

12. COMPOSITION

- 12.1 The General Assembly (the “**General Assembly**”) is composed of the Members, which are duly represented in accordance with Article 12.2. Each Member has one vote in the General Assembly, to be expressed by one of its Representative. If there are several Representatives for one Member, one of the Representatives should express the vote on behalf of such Member (as determined among themselves) and in case of conflict among the Representatives, the General Assembly may consider that the Member has not voted.

- 12.2 Each Member should appoint at least one natural person and may appoint up to a maximum of four natural persons (two permanent Representatives and two alternates) (the “**Representative (s)**”) who may attend and represent the Member at the meeting of the General Assembly. If all the Representatives are unable to attend a meeting, a substitute may be appointed by the Member for such specific meeting by means of a power of attorney to be sent by letter or e-mail to the Director, duly signed or sent by one of Representatives, at least two (2) days prior to such meeting of the General Assembly.
- 12.3 The identity of the Representatives should be notified by the Member to the Director by means of a letter duly signed by the Member's authorized representative(s) upon its admission as a Member. Any replacement of a Representative or additional appointment of a Representative should be notified as set forth above to the Director. If no such notification is received, the Representative(s) shall remain in place respectively not be allowed to participate in the meetings of the General Assembly until such time as the Director is otherwise notified by the Member.
- 12.4 The General Assembly may decide to allow observer organisations and experts to the meetings of the General Assembly, and may determine the procedure for such invitations in the Operational Procedures. Observer organisations and experts shall not have voting rights at the General Assembly.
- 12.5 A chair (the “**Chair**”) and two vice-chairs (each a “**Vice-Chair**”) of the General Assembly shall be appointed among the Representatives of the Members for a term of three years, one time renewable for a term of two years. To deliberate validly on such decision, at least two third of the Members must be present or represented or having issued their vote in due time in accordance with Article 15.12. The resolution shall be adopted by the meeting of the General Assembly by a majority of votes cast. If there are more than two candidates and no candidate obtains the majority of the votes cast, a second election round is held during the same assembly among the two candidates that have obtained the highest number of votes. Upon appointment of one of the Representatives as Chair or Vice-Chair of the General Assembly, another Representative (if any) of the relevant Member shall by preference cast the vote on behalf of such Member. For the avoidance of doubt, the Chair and Vice-Chairs do not have a casting vote in the General Assembly. The Operational Procedures may determine the procedure to be followed for the candidacy.

13. POWERS AND COMPETENCES

- 13.1 The General Assembly (*l'assemblée générale des membres*) has the powers defined in these Statutes and the Code and has all powers to perform any acts necessary or useful to realise the Association's purpose. It has any and all powers which have not been attributed to another body of the Association.
- 13.2 Except for the matters listed below (unless indicated otherwise in these Statutes), the General Assembly is authorized to delegate any part of its powers to the Director or any other person or committee or body that has been set up (by means of the same quorum for the matter that is being delegated):

- approval of the annual accounts and the budget of the Association;
- amendments to the Statutes;
- admission, suspension of the membership and exclusion of a Member;
- appointment and dismissal of the Director and determination of its remuneration;
- appointment and dismissal of the statutory auditor and determination of its remuneration;
- granting discharge to the Director and statutory auditor, if any;
- dissolution of the Association and any relating decisions thereto;
- take any interest in a legal entity if this would further the achievement of the abovementioned non-profit objectives;
- the creation, suspension and termination of committees and the composition, the powers and procedure of such committees and any internal regulations for such committees.

13.3 The General Assembly may adopt internal regulations which do not conflict with these Statutes or mandatory rules in order to ensure the proper functioning and administration of the Association (the “**Operational Procedures**”) to the extent that they comply with the principles set out in the Code. The Operational Procedures are approved by the General Assembly in line with the applicable provisions. The Operational Procedures have been approved by the General Meeting on 24 November 2020. The Operational Procedures as well as any amendments thereto should be notified to the Members and Associate Partners via e-mail, if applicable, or mail or via the Association’s website.

14. MEETINGS

- 14.1 At least one meeting of the General Assembly should be held in each financial year within six months after the end of the financial year at the registered office of the Association, any other place determined by the General Assembly or virtually (the “**Annual Meeting**”). In the Annual Meeting, the General Assembly shall in any case approve the annual accounts and vote on the discharge of liability of the Director and the statutory auditor, if any, with respect to the past financial year and shall approve the budget as drawn up for the next financial year. The budget may however also be approved in a special meeting of the General Assembly.
- 14.2 Special meetings of the General Assembly (each a “**Special Meeting**”) can also be held upon decision by the General Assembly or the Director in the interest of the Association, and should be held and convened by the Director upon the request of the Chair or one third of the Members.
- 14.3 Resolutions passed at the General Assembly shall be binding on all Members, including those absent or dissenting.
- 14.4 If a statutory auditor has been appointed, it may convene the General Assembly and should do so upon request of one fifth of the Members and Associate Partners. Article 15 shall apply *mutatis mutandis* to such convocation of the General Assembly. If the statutory auditor convenes the General Assembly, it shall participate to such meeting.

15. ORGANISATION AND CONDUCT OF MEETINGS

a) Meeting held in person and/or virtually

- 15.1 The General Assembly or Director determines the date and place of each meeting of the General Assembly and whether it shall be held in person and/or virtually.
- 15.2 An invitation is sent accordingly to the Members' Representatives by e-mail, letter or any other written means by the Director no later than thirty (30) days prior to the date of the meeting, together with a draft agenda. Any Member may request to add an item to the agenda up to twenty (20) days before the meeting by informing the Director by e-mail with read-receipt. The Director circulates an accordingly amended agenda to all addressees of the invitation letter in the same manner as the invitation letter at the latest fifteen (15) days before the meeting.
- 15.3 For a virtual meeting to take place, the General Assembly will need to be able to check the identity of the participants and their representative(s). The virtual application must enable the participants to take direct, simultaneous and interrupted notice of the discussions at the General Assembly and to exercise their rights in respect of all items on the agenda. The Operational Procedures can determine any further requirements or measures of implementation.
- 15.4 In exceptional circumstances and only in matters of urgency duly justified, the meeting can be convened by no less than fourteen (14) days prior to the meeting. In such case, items on the agenda can be added up to seven (7) days prior to the meeting and the new agenda shall be circulated at the latest four (4) days prior to the meeting.
- 15.5 Approval for the agenda of a meeting is sought by the Chair from the General Assembly as a first point of business in a given meeting. Items on the agenda can be deleted or carried over to a subsequent meeting by means of a decision of the General Assembly taken with the majority as set out in Article 16.
- 15.6 No resolution can be taken on an item which was not mentioned on the agenda, unless all Members are attending or are represented at the meeting and resolve to include this item on the agenda by unanimous vote.
- 15.7 If a Member cannot be present in person at a meeting of the General Assembly that is solely held in person, it may always participate through phone and/or video conference, unless the notice for the meeting has provided explicitly that this is not admissible for such meeting.
- 15.8 Attendance of a Member is confirmed as soon as one of its Representatives or a substitute as referred to in Article 12.2 is present at the meeting (whether in person or by attending virtually as set out in Article 15.3, by phone and/or video conference as set out in Article 15.7 or by virtue of issuing their vote via a remote procedure as set out in Article 15.9).
- 15.9 Voting can take place by show of hands, roll call, by ballot or *via* a remote voting procedure (e.g. by letter or online) as set out in the Operational Procedures, and can be held secret at the request of two thirds of the Members present or represented at the General Assembly. Decisions

by the General Assembly in relation to the election of Chair and Vice-Chairs shall always be taken by secret ballot. The General Assembly can allow any other means for voting in the Operational Procedures and shall in such case establish the procedures for that.

15.10 Abstentions from voting, blank or mutilated ballots shall not be taken into account for meeting any approval quorum (not in the numerator nor in the denominator) (but are for the avoidance of doubt taken into account for the attendance quorum).

b) Meeting held in writing

15.11 In exceptional cases, where circumstances do not allow for a meeting to be held in person and/or virtually, the meeting can be held in writing. This procedure can however not be followed for the Annual Meeting.

15.12 When the meeting of the General Assembly shall be held in writing, the proposed resolutions shall be sent by the Director to all Members by e-mail, letter or any other written means at the contact details as provided by the addressee to the Director. The Members must vote in writing on the proposed resolutions and should send their vote back to the Director by virtue of the procedure as set forth in the invitation, before or at the latest on the date on which the voting procedure will be closed as set forth in the invitation, which date is determined by Director and which shall be considered to be the date of the meeting (whereon the resolutions have been adopted). The Members should get at least twenty (20) days to issue and submit their vote.

15.13 The outcome and minutes of the meeting held in writing shall be notified by the Director as soon as possible and at the latest within seven (7) days after closure of the voting procedure.

c) Conflict of interest

15.14 (i) Representatives should not participate in the deliberations of the General Assembly held in person and/or virtually and (ii) Representatives of Members cannot vote on any decisions of the General Assembly, either held in person and/or virtually or in writing, where circumstances of a personal or professional nature can, directly or indirectly, compromise their ability to decide in accordance with their objectives and tasks as Representatives.

15.15 At the outset of each meeting held in person, virtually or in writing, the Chair shall ask Representatives to declare if they perceive any conflict of interest. If a Representative considers herself/himself to be in a situation of potential conflict of interest, he/she shall raise the issue with the Chair as soon as possible, who in turn shall inform the General Assembly that a potential conflict of interest has been declared. In such case, the Representative cannot take part in the deliberation and decision-making process (where relevant) on the specific item of the agenda of the General Assembly to which the conflict of interest relates and, as the case may be, another Representative of the Member should vote on behalf of the Member. If no other Representative or a substitute as referred to in Article 12.2 is attending and votes in the General Assembly (who does not have a conflict of interest), or as the case may be, signs the written resolution-making as organized in accordance with Article 15.11 on behalf of the Member, such Member shall be deemed to abstain from voting.

15.16 If it is established that a Representative has failed to inform the Chair of an existing conflict of interest, the Representative can be held liable by the Association for any damages which would follow therefrom. Representatives shall in any case be deemed to have a conflict of interest if they are a (i) direct or personal recipient of funds awarded as part of a call within a project or Joint Action launched by the Association; or (ii) an evaluator or reviewer of proposals submitted to a call directly issued by the Association.

16. VOTING AND QUORUM REQUIREMENTS

a) Meeting held in person and/or virtually

16.1 Except as otherwise provided for in these Statutes, for a meeting of the General Assembly held in person and/or virtually to deliberate validly, at least the simple majority (i.e. 50% plus 1) of the Members must be present or represented.

16.2 Except as otherwise provided for in these Statutes, if the first meeting fails to obtain the attendance quorum, the meeting shall be postponed, and a new meeting shall be convened. This meeting can validly deliberate regardless of the number of Members present or represented.

16.3 With respect to all decisions (except for the appointment of the Chair and Vice-Chairs), the Chair will first endeavour to achieve a consensus position. If consensus is not possible, the Chair will move to resolve the issue by voting.

16.4 Except as otherwise provided for in these Statutes, the resolutions shall be adopted by the General Assembly by a simple majority of the votes cast.

16.5 The Operational Procedures may establish a procedure for dealing with any conflicts of interest expressed by a member of the General Assembly.

b) Meeting held in writing

16.6 Except as otherwise provided for in these Statutes, for a meeting of the General Assembly held in writing to deliberate validly, at least the majority (i.e. 50% plus 1) of the Members must issue and submit their vote in due time in accordance with Article 15.12. When this quorum is not met, a meeting may be held in person and/or virtually thereafter.

16.7 Except as otherwise provided for in these Statutes, the proposed resolutions shall be adopted by the meeting of the General Assembly held in writing by a majority of votes cast.

17. SPECIAL VOTING AND QUORUM REQUIREMENTS

17.1 Without prejudice to any other special voting and quorums set out in these Statutes, decisions regarding the amendments of the Statutes or the decision to dissolve the Association and

allocation of the assets need the special quorums and majority as mentioned hereinafter. To deliberate validly, at least two third of the Members must be present or represented or having issued their vote in due time in accordance with Article 15.12. If the first meeting fails to obtain the attendance quorum, the meeting shall be postponed and a new meeting shall be convened in accordance with Article 15.1. This meeting can validly deliberate regardless of the number of Members present or represented. The resolutions shall be adopted by the meeting of the General Assembly by a two third majority of votes cast.

- 17.2 Amendment of any Article of these Statutes wherein it is mentioned that a unanimous decision of all the Members is required for a certain decision, can only be amended by a unanimous decision of the Members.
- 17.3 Amendment of the purpose and the activities of the Association shall only be effective after approval by a Royal Decree in accordance with Article 2:5, §4 of the Code.
- 17.4 Amendments to the powers, the procedure of convocation and the decision-making of the General Assembly, the conditions on which the members are informed of its decisions, the conditions for making amendments to the Statutes, the dissolution and liquidation of the Association and the allocation of the assets of the Association, must be executed before a Belgian notary in accordance with Article 2:5, §4 of the Code.

18. PRESIDING COMMITTEE

- 18.1 The meeting shall be chaired by (i) the Chair or (ii) the most senior Vice-Chair in terms of appointment as Representative in the absence of the Chair, or, (iii) in the absence of all of them, by the Director.
- 18.2 The Director shall act as the secretary at the meetings of the General Assembly. The Director can appoint an assistant to prepare the minutes. In case of the Director's absence or if the Director takes up the mandate of Chair as set out in Article 18.1, the meeting shall appoint a substitute secretary for that specific meeting.

19. MINUTES

- 19.1 The draft minutes of the meeting of the General Assembly will be prepared by the Director or the substitute-secretary.
- 19.2 The draft minutes shall be sent by the Director to the Members no later than fourteen (14) days after the end of each meeting. Comments of the Members need to be forwarded to the Director within ten (10) days of receipt of the draft minutes, with a copy to each Member. The minutes shall be finalized and made available to Members thirty (30) days after the meeting of the General Assembly including answers to questions and exchanges of comments. The draft minutes shall be presented to the next Assembly meeting of the General Assembly for final

approval (whether held in person, virtually or in writing). After final approval by the General Assembly, the minutes will be distributed by the Director to the Members within seven (7) days.

- 19.3 The above procedure does not prejudice, however, the validity of any decisions that were taken at such meeting and the fact that such decisions can be executed as from the moment they were taken. Where formal decisions have been taken that need to be published in the Belgian State Gazette, or for which a signed copy of the minutes is required, the Director can seek approval of the Members by e-mail within fourteen (14) days of the date of the meeting of the General Assembly.
- 19.4 The minutes shall be signed by the person(s) who chaired the meeting and the Director or the substitute-secretary and be kept at the registered office of the Association. Copies or extracts produced for legal or other purposes shall be signed by the Director.

TITLE V - DIRECTOR

20. APPOINTMENT

- 20.1 The Association shall be managed by one (1) natural person or legal entity (the “**Director**”), to be appointed by the General Assembly. If a legal entity is appointed as Director, a physical person should be appointed as its permanent Representative for the execution of the mandate.
- 20.2 The Director shall be appointed by the General Assembly for a renewable term of office as it will be decided by the General Assembly.
- 20.3 The General Assembly may suspend or dismiss the Director at any time.
- 20.4 The Director can also resign at any time by sending a registered letter to the Chair. His/her resignation shall however only be effective as from the first meeting of the General Assembly that would be held after his/her resignation. The office of the Director also ends upon death of the natural person.
- 20.5 In case of death of the Director, or if no replacement would be appointed by the General Assembly, the function of Director shall be taken up by (i) the Chair or if there is no Chair, the most senior Vice-Chair in terms of appointment as Representative, or (ii) a person delegated to such position by the Chair, or if there is no Chair, the most senior Vice-Chair in terms of appointment as Representative, until a replacement has been appointed by the General Assembly.
- 20.6 The General Assembly can determine in the Operational Procedures the procedure to select and appoint the Director and who shall be selected in case there are multiple candidates for one position.
- 20.7 The remuneration of the Director shall be decided by the General Assembly or a committee delegated with such task.

21. POWERS AND COMPETENCES

- 21.1 The Director is the governing body (*l'organe d'administration*) and has (i) the powers attributed to the Director as set out in these Statutes and (ii) any other powers delegated by the General Assembly.
- 21.2 If the General Assembly would delegate part of its powers to the Director, it shall publish such list of delegated powers in the Annexes to the Belgian State Gazette. Any delegation by the General Assembly to the Director includes the power to sub-delegate such powers to other persons, while the Director remains responsible for sub-delegated actions.
- 21.3 The Director may delegate any part of its powers for a particular or specified purpose or for a limited period of time to any other person. The Chair of the General Assembly should be informed of any such delegation.
- 21.4 If the Director has a personal pecuniary interest, be it direct or indirect, that conflicts with the Association's interest with respect to a transaction, several transactions or a decision to be taken by the Director, the Director shall inform the General Assembly of its conflict of interest before the decision-making on that item. In such case, the General Assembly shall need to take the decision thereon and appoint a special attorney-in-fact to enter into such transaction (which can be the Director or another person).
- 21.5 The General Assembly may decide in the Operational Procedures that an internal advisory committee will be established that shall act as an advisory committee to the Director and may establish procedures pursuant to which an advice of the advisory committee should be sought by the Director prior to undertaking the acts as specified by the General Assembly on behalf of the Association.

22. REPRESENTATION

- 22.1 The Association shall be represented with respect to all acts, including legal proceedings, by the Director acting solely.
- 22.2 The Association can also be validly represented by special proxy holders, acting within the limits of their authority.

TITLE VI - COMMITTEES

23. COMMITTEES

- 23.1 The General Assembly is authorized to create an advisory committee as set out in Article 21.5 or any other advisory committee and any other committees it deems appropriate within the Association and may decide on general guidelines on the composition, the powers, remuneration as the case may be, and procedure of such committees in the Operational Procedures. Those committees may be created for any purpose the General Assembly deems appropriate and may be open to any person, whether linked to the Association or not, depending on the decision of the General Assembly.

TITLE VII - AUDIT

24. AUDIT

- 24.1 If so required by law, supervision of the Association's financial situation, annual accounts and the regularity of the transactions mentioned therein, shall be entrusted to one or more statutory auditors ("*commissaires*") appointed by the General Assembly from amongst the members of the Institute of Company Auditors ("*Institut des Réviseurs d'Entreprises*").
- 24.2 The General Assembly shall determine the number of statutory auditors, if any, and their remuneration.

25. DUTIES OF THE STATUTORY AUDITORS

- 25.1 The statutory auditor(s), jointly or severally, shall have an unlimited right to inspect and audit all transactions of the Association. They may inspect the books, correspondence, minutes and, in general, all other documents and papers of the Association at the latter's premises.
- 25.2 The statutory auditor shall provide the Director with a report on the annual accounts, which shall be provided by the Director to the General Assembly deliberating on the approval of the relevant annual accounts.

TITLE VIII – BOOKKEEPING - ANNUAL ACCOUNTS

26. BOOKKEEPING

- 26.1 The financial year shall begin on 1 January and close on 31 December of each year.
- 26.2 The bookkeeping shall be managed by the Director in accordance with the applicable law.
- 26.3 The Director shall draw up each year the budget for the next financial year and shall prepare the annual accounts after the end of each financial year.

27. APPROVAL OF THE ANNUAL ACCOUNTS

- 27.1 The annual accounts, the budget and, if need be, the report of the statutory auditor(s) shall be presented to the General Assembly called to approve the annual accounts and the budget.
- 27.2 After approval of the annual accounts, the General Assembly shall take a special vote on the release from liability of the Director and, if any, the statutory auditor(s). Such a discharge shall only be valid if the balance sheet contains no omissions or misinformation that distorts the Association's real situation and if the Director and/or statutory auditor(s) have not engaged in any violations of the Code or ultra vires acts, unless such acts are specifically mentioned in the agenda of the meeting.

27.3 The Director shall file the annual accounts after approval by the General Assembly in accordance with the applicable law.

28. FUNDING

28.1 The Association will be funded primarily by membership fees and/or Associate Partners' fees, but can also be funded by other means such as subsidies, contributions, gifts, loans, sponsoring and own revenues. The Association can obtain funds by any means not contrary to the law, in agreement with the General Assembly and in accordance with the Operational Procedures.

28.2 In case of a gift (with the exclusion of a manual gift (*don manuel*), authorization of the Minister of Justice or its Representative may be required in accordance with Article 10:11 of the Code.

28.3 Any expenses associated with a Representative's attendance and participation to the General Assembly (or to any committee or other body of the Association) shall be borne by the Member itself and not by the Association.

TITLE IX - DISSOLUTION - LIQUIDATION

29. VOLUNTARY DISSOLUTION

29.1 The Association can only be dissolved by a decision of the General Assembly in accordance with the special quorum-procedure as set forth in Article 17. After the decision to dissolve the Association, the Association should indicate on all documents prepared and sent by it that it is "in liquidation".

30. LIQUIDATION

30.1 In the event of liquidation at any time and for whatsoever reason, liquidation shall be carried out by the liquidator(s) appointed by the General Assembly or, failing such appointment, by the Director. The General Assembly can replace the liquidator(s) at any time.

30.2 The General Assembly shall determine the extent of the liquidator's powers and shall determine its remuneration.

31. ALLOCATION OF ASSETS

31.1 After settling all debts, liabilities and liquidation costs, the balance shall be attributed to an altruistic purpose as determined by the General Assembly at the moment it decides to dissolve the Association or at any later moment. The same quorum rules as applicable to the decision to dissolve the Association shall apply to this decision.

TITLE X - GENERAL PROVISIONS

32. ADDRESS FOR SERVICE

- 32.1 The Director and liquidator(s) residing abroad shall, for the duration of their term of office, elect domicile at the Association's registered office, where all summonses and notices with respect to the Association's activities and their professional liability may be validly served, with the exception of notices of meetings in accordance with these Statutes.
- 32.2 The Members of the Association must notify the Director of any change of address or other data (such as e-mail address, telephone number). If they fail to do so, they shall be deemed to reside at their prior address and deemed to be validly convened at the prior numbers or e-mail addresses.

33. LANGUAGE

- 33.1 The official language of the Association is French.
- 33.2 The operating language of the Association shall be English. In case decisions or documents of the Association need to be published in the Belgian State Gazette, filed with the clerk's office of the enterprise court or made public in any other way, the Director shall have the authority to make a French exact translation of the relevant decisions or documents for the purpose of the administrative formalities. Internally in the Association, the English text shall prevail. Towards third parties however, the text published in the Annexes to the Belgian State Gazette shall prevail in accordance with applicable law.

34. DISPUTES

- 34.1 If any disputes arise between the Association and its Members or Associate Partners concerning the Association's activities and the execution of these Statutes, such disputes shall be submitted for advice to the General Assembly who shall issue such advice by a simple majority. The parties shall reasonably try to deal with / settle the dispute by mutual consent.
- 34.2 The courts of the judicial district in which the Association's registered office is located shall have exclusive jurisdiction to hear any disputes that may arise between the Association, its Members, Associate Partners, Directors, members of any other installed committees, auditors and liquidators concerning the Association's activities and the execution of these Statutes.

35. MISCELLANEOUS

- 35.1 For any matter that has not been dealt with in these Statutes, the applicable provisions of the Code, as amended from time to time, shall apply.
- 35.2 Any reference to a day in these Statutes shall refer to a calendar day.

Name [Thorsten Kiefer/Anamaria Jinaru]:
Special proxy holder