

**Coordinated By-Laws of
AMFORI AISBL
on 18 June 2019**
[The official text will be in French]

TITLE I. NAME. LEGAL FORM. TERM. REGISTERED OFFICE

Article 1. Name. Legal form. Term

The international non-profit association named “amfori” (hereafter referred to as the “**Association**”), has been and is constituted for an indefinite period under the provisions of Title III – International non-profit associations of the Belgian Act of 27 June 1921 on non-profit associations, foundations, European political parties and European political foundations.

Article 2. Registered office

The registered office of the Association is located at Avenue de Cortenbergh 172, 1000 Brussels (Belgium), in the judicial district of Brussels.

It may be transferred to any other location in Belgium by a decision of the Board of Directors, subject to compliance with the legal provisions governing the use of official languages in Belgium.

The Association may establish offices, operating centers, establishments or any other kind of representation whatsoever, in any country or place.

TITLE II. NON-PROFIT PURPOSE. ACTIVITIES

Article 3. Non-profit purpose. Activities

3.1. Non-profit purpose

The non-profit purpose of the Association is to enable companies, associations, organisations, corporations, enterprises and other legal entities to drive open trade globally and to enhance human prosperity and responsible use of natural resources.

The Association shall create national and international associations, fora or networks for Members, industries, non-governmental organisations and any other interested parties in order to achieve any of its purposes.

The Association shall represent, support and defend the interests of its Members and shall provide means, tools and services to achieve any of its purposes.

3.2. Activities

To that effect, the Association may develop, alone or in collaboration with third parties, directly or indirectly, all activities related, directly or indirectly, to any of its purposes. The Association may, in particular, develop the following non exhaustively listed activities for the general or specific account of Members and/or third parties:

(a) To adopt, develop, support Members with means and tools to manage their supply chains responsibly;

(b) To identify, explore, compare, examine, study and keep Members informed about emerging trends and policies and to assist Members with specific issues related to any purpose of the Association;

(c) To identify, inform and advise Members on impactful legislation, regulations, policies, rules and guidelines linked to any of the purposes of the Association;

(d) To contribute to the elaboration, approval, and implementation of international, European, regional, local and national legislation, regulations, policies, rules and guidelines;

(e) To represent the interests of its Members vis-à-vis any type of stakeholders such as (but not limited to) international organisations, the European Union institutions, regional, local and national governments, authorities and other organisations and corporations;

(f) To establish, accredit, maintain, operate, support, cooperate with, maintain close contacts with, and otherwise assist other international and national associations, organisations, initiatives, fora and networks, having a purpose similar to any of the purposes of the Association, as well as other associations, organisations, initiatives, fora and networks;

(g) To undertake, alone or with others, joint activities as partner or in any other capacity with (among others) international organisations, the European Union institutions, regional, local and national governments, authorities and other organisations and corporations; and

(h) To organize and arrange any types of events at international and national levels.

In addition, the Association may support and have interests in any other activities which are similar or related to those defined above. The Association shall perform and develop its activities either in Belgium or abroad.

The Association may generally carry out any activities in view of the achievement of any of its purposes.

TITLE III. MEMBERS

Article 4. Membership

The Association shall have three (3) membership categories: Ordinary Members, Associate Members and Affiliate Members. The Association shall always consist of at least two (2) Ordinary Members.

All references in these By-Laws to “**Member**” or “**Members**” without any other specification are references to Ordinary Members, Associate Members and Affiliate Members collectively.

The rights and obligations of the Members shall be as defined in and pursuant to these By-Laws.

Article 5. Ordinary Members

The category of Ordinary Member is open and accessible to any (i) company carrying out commercial and/or professional activities and/or services, as well as (ii) association with a purpose similar to the purpose of the Association, duly constituted in accordance with the laws and practices of its country of origin.

Ordinary Members shall enjoy all membership rights, including voting rights. Companies of a same companies group may each become Ordinary Members with their own voting rights, provided that they each pay membership fees.

Article 6. Associate Members and Affiliate Members

6.1. The category of Associate Member is open and accessible to any natural person and any association, organisation, foundation, federation, or international institution/organisation, duly constituted in accordance with the laws and practices of its country of origin, and who/which (i) does not meet the criteria to be eligible as an Ordinary Member, and (ii) supports the work or works which form(s) the purpose of the Association, by his/her/its advice, influence, and activity.

6.2. The category of Affiliate Member is open and accessible to any company carrying out commercial and/or professional activities and/or services, duly constituted in accordance with the laws and practices of its country of origin, which (i) adheres to the vision and purposes of the Association but without having to adhere to operating documents related to the activities of and/or the services provided by the Association (such as, by way of example, the codes of conduct, terms of implementation and commitment formulas) as determined by the Board of Directors and (ii) shall benefit from limited services provided by the Association as determined for each Affiliate Member specifically by the Board of Directors.

6.3. Associate Members and Affiliate Members shall have the rights specifically granted to them in or pursuant to these By-Laws and/or the internal rules (if any). These rights shall not include voting rights.

Article 7. Admission to membership

Any applicant to membership of the Association shall submit an application for admission to membership via regular mail or any other means of written communication (including e-mail) to the President of the Association.

The President of the Association shall decide on the admission of Ordinary and Associate Members. The decisions of the President of the Association regarding membership admissions do not have to be motivated. Within fifteen (15) calendar days as of the notification of the decision of the President of the Association refusing the admission to membership of an applicant, this applicant shall have the possibility to submit a motivated appeal request to the Chair of the Board of Directors, who shall in turn submit the request to the decision of the Board of Directors. The decisions of the Board of Directors regarding the admission to membership shall be final, sovereign and do not have to be motivated.

The Board of Directors shall decide on the admission of Affiliate Members. The decisions of the Board of Directors regarding the admission of Affiliate Members shall be final, sovereign and do not have to be motivated.

Any applicant to membership of the Association shall (i) expressly adhere to (a) these By-Laws, (b) the internal rules or procedures, if any, and (c) without prejudice to Article 6.2 for Affiliate Members, any operating documents related to the activities of and/or the services provided by the Association (such as, by way of example, the codes of conduct, terms of implementation and commitment formulas), as amended from time to time, and (ii) commit to pay the annual membership fees, including those for the year in which the application is submitted in accordance with Article 10 of the By-Laws.

Article 8. Representation of Members

Each Member which is not a natural person shall appoint one or more natural person(s), called the "**Representative(s)**", to represent it within the Association. If a Member appoints more than one (1) Representative, it must appoint one (1) voter who shall cast the vote of his/her Member (hereafter referred to as the "**Voter**"). Each Voter must have full capacity powers to represent his/her Member. If a Member only appoints one (1) Representative, he/she shall be the Voter of his/her Member.

If a Representative ceases to be employed by or is no longer otherwise linked to the Member he/she is representing, the said Member must immediately replace this Representative unless the Member has another Representative who has been appointed as Voter.

Each Member shall inform, via regular mail or any other means of written communication (including e-mail), the President of the Association of the identity, contact details, and, as the case may be, appointment as Voter, of its/their Representative(s).

Article 9. Resignation. Exclusion

9.1. Members are free to resign from the Association at all times by giving written notice via registered mail, with acknowledgment of receipt, to the President of the Association at least three (3) months before 31 December of each year. If a Member gives such a written notice less than three (3) months before 31 December of a year, his/her/its resignation shall be deemed to take effect on 1st January of the following year.

Unless otherwise specified in these By-Laws, the resignation notice shall be deemed notified on the date on which the written notice has been sent to the President of the Association.

9.2. A Member which (i) ceases to satisfy the definition of the membership category it belongs to as set out in Article 5 or Article 6 of these By-Laws, or (ii) is not duly or timely or fully complying with (a) these By-Laws, or (b) the internal rules or procedures, if any, or (c) any operating documents related to the activities of and/or the services provided by the Association (such as, by way of example, the codes of conduct, terms of implementation and commitment formulas), or (d) any decision validly taken by the bodies of the Association, or (iii) does not pay all his/her/its membership fees within the stated period, or (iv) infringes the interests of the Association, or (v) is in a situation of bankruptcy, judicial composition, dissolution or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction, or (vi) has substantially modified its activities, or (vii) for any other reasonable cause determined by the President of the Association, may be excluded from membership, upon decision notified by the President of the Association.

Before excluding a Member, the President of the Association shall provide the concerned Member with the relevant details in writing via registered mail thirty (30) calendar days in advance of the date of the decision of the President of the Association on the proposed exclusion. Within this period, the concerned Member has then time to definitely remedy the consequences of the breach or breaches having led to the proposal of exclusion of the concerned Member. Within the same period, the concerned Member shall have the possibility to communicate his/her/its position to the President of the Association and to request a meeting (physical or by any means of telecommunication) with the President of the Association or any other person designated by the President of the Association. The decisions of the President of the Association regarding the exclusion of a Member must be motivated. Within fifteen (15) calendar days as of the notification of the decision of the President of the Association excluding the concerned Member, this Member shall have the possibility to submit a motivated appeal request to the Chair of the Board of Directors, who shall in turn submit the request to the decision of the Board of Directors. The rights of the concerned Member shall be suspended until the decision of the Board of Directors. The decisions of the Board of Directors regarding the exclusion of the concerned Member shall be final, sovereign and shall be motivated.

9.3. A Member which, in whatever way and for whatever reason, ceases to belong to the Association shall (i) remain liable for his/her/its obligations towards the Association, including for the payment of the membership fees, up to the end of the financial year in which the termination of his/her/its membership became effective, (ii) have no claims for compensation on the Association, (iii) forthwith cease to hold himself/herself/itself out as a Member of the Association in any manner,

and (iv) upon decision of the President of the Association, promptly deliver to the Association all material, equipment, software, and documents, in written, electronic or magnetic form, in his/her/its possession that have been provided by the Association.

A Member who, in whatever way and for whatever reason, ceases to belong to the Association after 30 September shall remain liable for the payment of the membership fees due for the financial year following the financial year in which the termination of his/her/its membership became effective.

Article 10. Membership fees

Each Ordinary Member shall pay membership fees per year, as decided upon by the Board of Directors. Each year, the membership fees and the calculation method of the membership fees for each Ordinary Member shall be decided by the Board of Directors based on (a) the annual turnover of the Ordinary Member and the services provided by the Association and used by the Ordinary Member, or (b) any other formula determined by the Board of Directors. The term annual turnover used in the present paragraph refers to the annual turnover (i) as mentioned in the Annual Accounts (as defined hereafter in Article 13 of these By-Laws), or (ii) in case of absence of Annual Accounts (as defined hereafter in Article 13 of these By-Laws), as determined by the President of the Association pursuant to Article 13 of these By-Laws.

Each Associate Member and Affiliate Member shall pay membership fees per year, as decided upon for each of them by the Board of Directors. Each year, the membership fees and the calculation method of the membership fees for the Associate Members and Affiliate Members shall be decided by the Board of Directors. By derogation from the present paragraph, the Board of Directors may decide each year that one or more Associate Member(s) is/are exempt from membership fees.

Members joining the Association part way through a financial year shall pay the amount of membership fees as calculated for their membership category on a pro rata basis.

TITLE IV. HONORARY MEMBER(S)

Article 11. Honorary member(s)

The General Assembly may grant to one or more natural person(s) the title of honorary member for particular contributions he/she/they has/have rendered to accomplish the purpose of the Association. Such a title can only be revoked by the General Assembly. The decisions of the General Assembly regarding the granting and/or revocation of the title of honorary member are final, sovereign and do not have to be motivated.

Honorary members shall not be (and shall not be considered as) Members. Honorary members shall have no rights in or pursuant to these By-Laws and shall not pay membership fees.

TITLE V. ORGANIZATIONAL STRUCTURE

Article 12. Bodies

The bodies of the Association are:

- (a) The General Assembly;
- (b) The Board of Directors;
- (c) The Chair of the Board of Directors;
- (d) The Vice-Chair of the Board of Directors;
- (e) The President of the Association; and
- (f) The Financial Committee.

TITLE VI. GENERAL ASSEMBLY

Article 13. Composition. Voting rights

13.1. The General Assembly shall be composed of all Members of the Association. Each Member shall be represented at the General Assembly by its Representative(s) pursuant to Article 8 of these By-Laws.

13.2. Each Ordinary Member being a company shall have voting rights according to the following weighted voting system:

- (a) Each Ordinary Member being a company with an annual turnover above five (5) billion EUR shall have one hundred (100) votes;
- (b) Each Ordinary Member being a company with an annual turnover between one (1) billion EUR and five (5) billion EUR shall have fifty (50) votes;
- (c) Each Ordinary Member being a company with an annual turnover between one hundred (100) million EUR and less than one (1) billion EUR shall have fifteen (15) votes; and
- (d) Each Ordinary Member being a company with an annual turnover below one hundred (100) million EUR shall have one (1) vote.

The term annual turnover used in the present Article 13.2 refers to the annual turnover (i) as mentioned in the Annual Accounts (as defined hereafter in Article 13.5), or (ii) in case of absence of Annual Accounts (as defined hereafter in Article 13.5), as determined by the President of the Association pursuant to Article 13.5.

13.3. Each Ordinary Member being an association shall have voting rights according to the following weighted voting system:

- (a) Each Ordinary Member being an association from which the total annual turnover of all its members is above five (5) billion EUR shall have one hundred (100) votes;
- (b) Each Ordinary Member being an association from which the total annual turnover of all its members is between one (1) billion EUR and five (5) billion EUR shall have fifty (50) votes;

(c) Each Ordinary Member being an association from which the total annual turnover of all its members is between one hundred (100) million EUR and less than one (1) billion EUR shall have fifteen (15) votes; and

(d) Each Ordinary Member being an association from which the total annual turnover of all its members is below one hundred (100) million EUR shall have one (1) vote.

The term total annual turnover used in the present Article 13.3 refers to the total annual turnover (i) as communicated to the President of the Association pursuant to Article 13.4, or (ii) in case of absence of a total annual turnover, as determined by the President of the Association pursuant to Article 13.4.

13.4. Before 1 October of each year, each Ordinary Member being an association shall communicate to the President of the Association the total annual turnover of all its members. If an Ordinary Member being an association is unable or unwilling to communicate the total annual turnover of all its members, the President of the Association shall try to determine the total annual turnover of all the members of the concerned Ordinary Member or shall use any other formula determined by the Board of Directors. The decisions of the President of the Association regarding the determination of the total annual turnover of all the members of an Ordinary Member being an association are final, sovereign, and do not have to be motivated.

13.5. Before 1 October of each year, each Ordinary Member being a company or an association shall communicate to the President of the Association its last audited annual accounts which must have been (i) established according to the mandatory accounting rules and laws applicable to the Ordinary Member and (ii) approved by the competent body of the Ordinary Member and filed / published according to the laws applicable to the Ordinary Member (hereafter referred to as the “**Annual Accounts**”). An Ordinary Member may only communicate consolidated Annual Accounts to the President of the Association provided that the consolidation is mandatory according to the accounting rules and laws applicable to the Ordinary Member. If an Ordinary Member is unable or unwilling to communicate its Annual Accounts, the President of the Association shall try to determine the annual turnover of the concerned Ordinary Member or shall use any other formula determined by the Board of Directors. The decisions of the President of the Association regarding the determination of the annual turnover of an Ordinary Member are final, sovereign, and do not have to be motivated.

13.6. The Associate Members and the Affiliate Members shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard.

13.7. The Directors and the President of the Association shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard. Each Director who has been appointed as Voter shall be authorised to vote in this specific capacity for his/her Ordinary Member.

13.8. The General Assembly shall be chaired by the Chair of the Board of Directors. If the Chair of the Board of Directors is unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by the Vice-Chair of the Board of Directors. If the Chair of the Board of

Directors and the Vice-Chair of the Board of Directors are both unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by the oldest Director present.

Article 14. Powers

The General Assembly shall have the powers specifically granted to it by law or these By-Laws. In particular, the General Assembly shall *inter alia* have the following powers:

- (a) The appointment and revocation of the Directors;
- (b) If applicable, the appointment and revocation of a statutory auditor and the determination of his/her/its remuneration;
- (c) If applicable, the appointment and revocation of an external accountant and the determination of his/her/its remuneration;
- (d) The discharge to be given to the Directors and, if any, to the statutory auditor, or to the external accountant;
- (e) The approval of the annual accounts and the budget of the Association;
- (f) The granting and the revocation of the title of honorary member;
- (g) The amendment of these By-Laws; and
- (h) The dissolution of the Association, the allocation of the Association's net assets in case of dissolution, and the appointment of one or more liquidator(s).

Article 15. Meetings

The General Assembly shall meet at least once a year upon convocation by the Chair of the Board of Directors or the Board of Directors, and at such time and place as determined in the convocation. A meeting of the General Assembly entrusted with the approval of the annual accounts and the budget shall be held within six (6) months following the end of the financial year (hereafter referred to as the "**Ordinary General Assembly**"). Each year, the Board of Directors shall determine the exact date of the Ordinary General Assembly.

An extraordinary General Assembly shall be convoked at any time by the Chair of the Board of Directors or the Board of Directors whenever required by the interests of the Association. An extraordinary General Assembly shall also be convoked by the Chair of the Board of Directors or the Board of Directors at the written request of one quarter (1/4) of the Ordinary Members.

If the Chair of the Board of Directors is unable or unwilling to convoke the General Assembly, the General Assembly shall be convoked by the Vice-Chair of the Board of Directors.

Article 16. Proxies

Each Member shall have the right, via regular mail or via any other means of written communication (including e-mail), always with copy to the President of the Association via similar means, to give a proxy to another Member of its membership category to be represented at a General Assembly meeting. No Member may hold more than ten (10) proxies.

Article 17. Convocations. Agenda

Without prejudice to Article 18, Article 43 and Article 44 of these By-Laws, convocations for the General Assembly shall be notified to the Members, the Directors and the President of the Association by the Chair of the Board of Directors or the Board of Directors via regular mail or via any other means of written communication (including e-mail) at least twenty-eight (28) calendar days before the meeting. The convocations shall mention the date, time and place of the meeting. The agenda and the material documents necessary for the discussion shall be attached to the convocations. The agenda of the meetings of the General Assembly shall be established by the Chair of the Board of Directors or the Board of Directors.

Any proposal of additional item(s) on the agenda of the General Assembly signed by at least fifty (50) Ordinary Members and notified to the Chair of the Board of Directors at least twenty-one (21) calendar days before the meeting must be included in the agenda. In such a case, the Chair of the Board of Directors shall inform the Members and the Directors of the additional item(s) on the agenda of the General Assembly via regular mail or via any other means of written communication (including e-mail) at least fourteen (14) calendar days before the meeting of the General Assembly.

No vote shall be cast regarding an item that is not listed on the agenda, except if fifty (50) Ordinary Members are present or represented at a meeting of the General Assembly and decide to proceed with such vote.

Each Member, each Director and the President of the Association shall have the right, before, during or after a meeting of the General Assembly, to waive the convening formalities and periods required by the present Article. Unless he/she/it disagrees, any Member, any Director and the President of the Association who is present or represented at a meeting of the General Assembly shall be considered to have been regularly convoked to this meeting.

Article 18. Quorum. Votes

Unless otherwise stipulated in these By-Laws, the General Assembly shall be validly constituted when at least fifty (50) Ordinary Members are present or represented.

If fifty (50) Ordinary Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 17 of these By-Laws (except for the convening periods) by the Chair of the Board of Directors or the Board of Directors and held on the same day as the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate when at least ten (10) Ordinary Members are present.

Unless otherwise stipulated in these By-Laws, decisions of the General Assembly shall be validly adopted if they obtain a majority of fifty percent (50%) plus one (1) vote of the votes cast by the Ordinary Members present or represented.

Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the Chair of the Board of Directors shall have the decisive vote and in his/her absence (whether represented or not), the Vice-Chair of the Board of Directors. If the Chair of the Board of Directors and the Vice-Chair of the Board of Directors are both absent (whether represented or not), the oldest Director present shall have the decisive vote.

The Board of Directors shall determine the form of voting (e.g. paper voting, electronic voting, etc.).

A duly convened meeting of the General Assembly shall be validly held even if all or some of the Members are not physically present or represented, but participate in the deliberations via any means of telecommunication that allow Members to deliberate, directly hear each other and directly speak to each other, such as a telephone or video conference. In such a case, the Members shall be deemed present.

Article 19. Register of minutes

Minutes shall be drawn up at each General Assembly meeting. They shall be signed by the Chair of the Board of Directors and the President of the Association and kept in a register of minutes. Copies of resolutions shall be sent via regular mail or via any other means of written communication (including e-mail) by the President of the Association to the Members who have requested to receive copies of resolutions. The register of minutes shall be kept at the registered office of the Association where all Members may consult it, without, however, displacing it.

TITLE VII. BOARD OF DIRECTORS

Article 20. Composition

20.1. The Association shall be administered by a Board of Directors composed of minimum two (2) and maximum ten (10) directors, all natural persons, who shall be Representatives of Ordinary Members (referred to as the “**Directors**”). The Directors shall be appointed by the General Assembly.

20.2. The Directors shall be appointed according to the following criteria:

- (a) Each Director must be a senior executive (i.e. coming from senior/top-level management) of his/her Ordinary Member; and
- (b) Each Director must be an expert regarding one or more service(s) provided by the Association to the Members.

Unless otherwise decided by the General Assembly, the General Assembly shall endeavour to appoint a Board of Directors as balanced and as representative as possible of the diversity of the Ordinary Members by considering the following diversity criteria, if possible or practicable:

- (a) The geographic diversity of the Ordinary Members. If possible, no more than two (2) Directors should be Representatives of Ordinary Members headquartered in a same country;
- (b) The diversity of the businesses of the Ordinary Members;
- (c) The size diversity of the Ordinary Members; and
- (d) The gender diversity of the Directors.

Each Ordinary Member may propose one (1) candidate Director to the Board of Directors at least sixty (60) calendar days in advance of a meeting of the General Assembly at which one or more Director(s) will be appointed. The Chair of the Board of Directors (or, as the case may be, the Vice-Chair of the Board of Directors) or the Board of Directors must inform the Ordinary Members as soon as a new appointment by the General Assembly is necessary. The Chair of the Board of Directors, the Vice-Chair of the Board of Directors or the Board of Directors, taking into account the above two (2) criteria for the appointment of the Directors (i.e. being a senior executive and an expert), shall draw up a list of all candidate Directors. The list shall be attached to the agenda for the meeting of the General Assembly at which one or more Director(s) will be appointed. The list shall indicate for each candidate Director all the information available with respect to the above four (4) diversity criteria in order to allow the General Assembly to appoint the Director(s) on an informed basis taking into account these diversity criteria and/or the interest of the Association. If there is no list or an incomplete list of candidate Directors, the General Assembly may freely appoint without any formality one or more Director(s) out of the Representatives of the Ordinary Members.

If there are more candidate Directors than vacancies, each Ordinary Member shall be entitled to vote at the General Assembly for as many Directors as there are vacancies at the Board of Directors and, to the extent possible or practicable, shall endeavour to consider the four (4) diversity criteria. The candidate Directors obtaining the highest number of votes will be appointed.

The Directors are appointed for a three (3) years term, renewable twice. Their mandate shall be non-remunerated.

20.3. The mandate of a Director terminates by expiry of his/her Directorship. The mandate of a Director terminates automatically and with immediate effect, (i) by death or incapacity, or (ii) if a Director ceases to be employed by or is no longer otherwise linked to the Ordinary Member he/she is representing, or (iii) if the Ordinary Member the Director represents, for whatever reason, ceases to belong to the Association, or (iv) if the Ordinary Member the Director represents, is in a situation of bankruptcy, judicial composition, dissolution or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction, or (v) if the Ordinary Member the Director represents, has substantially modified its activities.

The mandate of a Director also terminates upon revocation by the General Assembly. The General Assembly may revoke a Director at any time and does not need to motivate its decision, without any compensation or cost becoming due by the Association, and provided that the Director concerned is convened at the meeting and has received the possibility to communicate his/her position to the General Assembly prior to the voting on the revocation.

The Directors are also free to resign from their office at any time by submitting, via registered mail or via any other means of written communication (including e-mail) with acknowledgment of receipt, their resignation to the Chair of the Board of Directors.

In case of termination of the mandate of a Director for whatever reason, except the cases of automatic termination of the mandate of a Director, or revocation, the Director shall continue performing the duties of his/her office until he/she has been replaced within sixty (60) calendar days.

If the mandate of a Director ceases before its term, for whatever reason, the Board of Directors may freely appoint (by cooptation) a new Director for the remainder of the term, provided that the Director appointed (by cooptation) fulfils the criteria for the appointment of the Directors of the replaced Director (*i.e.* being a senior executive and an expert).

20.4. The Board of Directors shall be chaired by the Chair of the Board of Directors. If the Chair of the Board of Directors is unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the Vice-Chair of the Board of Directors. If the Chair of the Board of Directors and the Vice-Chair of the Board of Directors are both unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the oldest Director present.

20.5. The President of the Association shall have the right to attend the meetings of the Board of Directors without voting rights and with the right to be heard (it being specified that the Chair of the Board of Directors (or, as the case may be, the Vice-Chair of the Board of Directors or the oldest Director) may ask the President of the Association to leave the meeting for deliberations on matters related to the President of the Association (such as his/her/its performance, status, remuneration or powers)).

The Board of Directors may also invite one or more third party(ies) to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the Board of Directors.

Article 21. Powers

The Board of Directors shall have all powers necessary to accomplish the purpose of the Association, except for the powers that are specifically granted to other bodies of the Association by law or these By-Laws. The Board of Directors shall act as a collegial body ("*organe collégial*" / "*collegiaal orgaan*").

The Board of Directors shall in particular have the following powers:

- (a) The strategic guidance and effective monitoring of the Association;
- (b) The transfer of the Association's registered office;
- (c) The adoption, the amendment and the termination of the internal rules, if any;

- (d) The adoption, the amendment and the termination of the operating documents related to the activities of and/or the services provided by the Association (such as, by way of example, the codes of conduct, terms of implementation and commitment formulas);
- (e) The admission of new Affiliate Members and the adoption, the amendment and the termination of the membership documentation applicable to the Affiliate Members and the determination of the specific list of limited services available to Affiliate Members;
- (f) The exclusion of Affiliate Members;
- (g) The adoption of sanctions vis-à-vis Affiliate Members;
- (h) The adoption of proposals to be submitted to the General Assembly;
- (i) The execution of the decisions of the General Assembly;
- (j) The appointment and revocation of the Chair of the Board of Directors, the Vice-Chair of the Board of Directors and the two Directors-members of the Financial Committee;
- (k) The appointment and revocation of the President of the Association, including the discharge to be given;
- (l) The monitoring of the budget expenditures and the allocation of the budget;
- (m) The determination of the calculation method and the amount of the annual membership fees;
- (n) Upon receipt of the draft annual accounts and the draft budget from the Financial Committee, the finalization and approval of the draft annual accounts and the draft budget that must be submitted to the General Assembly for approval;
- (o) The creation of any internal bodies (e.g. *ad hoc* committees or councils) and the determination of their respective working rules (such as e.g. powers, duration, purpose, composition) whether or not in internal rules;
- (p) The mandatory creation of at least two (2) internal bodies in order to seek a timely and expert advice from the Members and stakeholders in connection with the activities of the Association;
- (q) Being the appeal body against the decisions of the President of the Association related to the refusal of an admission to membership of Ordinary or Associate Members and the exclusions of and sanctions against Ordinary and Associate Members.

The Board of Directors has a duty to review any proposal, if any, which it would receive from any of the bodies of the Association before freely taking its sovereign decisions.

Each year, before the approval of the annual accounts, the Board of Directors shall report to the Ordinary General Assembly on the annual activity of the Association which includes at least information regarding (i) the use of the budget, (ii) the setting of the calculation method and the amount of the annual membership fees, and (iii) the activities of the Association.

At any time, the Board of Directors may delegate specific powers to one or more Director(s) or other persons or bodies, with or without sub-delegation powers.

Article 22. Meetings

The Board of Directors shall meet every time the interests of the Association so require and at least twice a year, upon convocation by the Chair of the Board of Directors, and at such time and

place as determined in the convocation. If the Chair of the Board of Directors is unable or unwilling to convoke the Board of Directors, the Board of Directors shall be convoked by the Vice-Chair of the Board of Directors. If the Chair of the Board of Directors and the Vice-Chair of the Board of Directors are both unable or unwilling to convoke the Board of Directors, the Board of Directors shall be convoked by the current oldest Director.

Article 23. Proxies

Each Director shall have the right, via regular mail or via any other means of written communication (including e-mail), to give a proxy to another Director, to be represented at a Board of Directors meeting. No Director may hold more than two (2) proxies.

Article 24. Convocations. Agenda

Convocations for the Board of Directors shall be notified to the Directors and the President of the Association by the Chair of the Board of Directors (or, as the case may be, by the Vice-Chair of the Board of Directors or the oldest Director) via regular mail or via any other means of written communication (including e-mail) at least seven (7) calendar days before the meeting. The convocations shall mention the date, time and place of the meeting. The agenda and the material documents necessary for the discussion shall be attached to the convocations. The agenda of the meetings of the Board of Directors shall be established by the Chair of the Board of Directors. If the Chair of the Board of Directors is unable or unwilling to establish the agenda, the agenda shall be established by the Vice-Chair of the Board of Directors. If the Chair of the Board of Directors and the Vice-Chair of the Board of Directors are both unable or unwilling to establish the agenda, the agenda shall be established by the current oldest Director.

Each Director shall have the right to propose additional item(s) to be included on the agenda of the Board of Directors, which shall be notified via regular mail or via any other means of written communication (including e-mail) to the Chair of the Board of Directors at least five (5) calendar days before the meeting. In such a case, the Chair of the Board of Directors shall inform the Directors of the additional item(s) on the agenda of the Board of Directors via regular mail or via any other means of written communication (including e-mail) at least three (3) calendar days before the meeting of the Board of Directors.

Each Director and the President of the Association shall have the right, before, during or after a meeting of the Board of Directors, to waive the convening formalities and periods required by the present Article. Unless he/she disagrees, any Director or the President of the Association who is present or represented at a meeting of the Board of Directors shall be considered to have been regularly convoked to this meeting.

Article 25. Quorum. Votes

Unless otherwise stipulated in these By-Laws, the Board of Directors shall be validly constituted when at least half of the Directors are present or represented. In any case, the Board of Directors shall always be constituted of at least two (2) Directors present.

Unless otherwise stipulated in these By-Laws, decisions of the Board of Directors shall be validly adopted if they obtain a majority of fifty percent (50%) plus one (1) vote of the votes cast by the Directors present or represented. Each Director shall have one (1) vote.

Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the Chair of the Board of Directors shall have the decisive vote and in his/her absence (whether represented or not), the Vice-Chair of the Board of Directors. If the Chair of the Board of Directors and the Vice-Chair of the Board of Directors are both absent (whether represented or not), the oldest Director present shall have the decisive vote.

The Chair of the Board of Directors shall determine the form of voting (e.g. paper voting, electronic voting, etc.).

A duly convened meeting of the Board of Directors shall be validly held even if all or some of the Directors are not physically present or represented, but participate in the deliberations via any means of telecommunication that allow Directors to deliberate, directly hear each other and directly speak to each other, such as a telephone or video conference. In such a case, the Directors shall be deemed present.

Article 26. Conflicts of interests

If a Director has, directly or indirectly, a financial interest conflicting with a decision or transaction of the Board of Directors, he/she must inform the other Directors of this conflict before the deliberation of the Board of Directors. His/her statement, the reasons for the conflicting interest and the justification of the decision eventually adopted by the Board of Directors must be included in the minutes of the meeting of the Board of Directors. The Director having a conflict of interest shall have the possibility to communicate his/her position on the concerned decision or transaction to the Board of Directors prior to the concerned deliberation of the Board of Directors; however, he/she shall not participate in the deliberation regarding the concerned decision or transaction and shall not be entitled to vote on this item.

The same prohibition to participate in the deliberation and to vote applies if the Director concerned does not disclose his/her conflict of interests.

Article 27. Register of minutes

Minutes shall be drawn up at each Board of Directors meeting. They shall be signed by the Chair of the Board of Directors and the President of the Association and kept in a register of minutes. Copies of resolutions shall be sent via regular mail or via any other means of written communication (including e-mail) by the President of the Association to the Directors. The register of minutes shall be kept at the registered office of the Association where all Directors may consult it, without, however, displacing it. Upon prior approval of the Board of Directors, a summary of the minutes of one or more meeting(s) of the Board of Directors shall be sent via regular mail or via any

other means of written communication (including e-mail) by the President of the Association to the Members who have requested to receive such summary.

Article 28. Written procedure

The Board of Directors may take decisions via written procedure.

For this purpose, the Chair of the Board of Directors shall notify all Directors of the use of the written decision-making procedure, via regular mail or via any other means of written communication (including e-mail), mentioning the agenda and the proposals of the decisions to be taken, with request to the Directors to approve the proposals and to send them back by registered mail, a special courier or any other means of written communication with acknowledgement of receipt for the attention of the Chair of the Board of Directors to the registered office of the Association or any other place mentioned in the notice, duly signed and within the term mentioned in the notice.

If the approval of at least fifty percent (50%) plus one (1) vote of all Directors regarding the items of the agenda and regarding the written decision-making procedure is not received within this period, the decisions are deemed not to be taken. In the event of a tie, the decisions are also deemed not to be taken.

TITLE VIII. CHAIR OF THE BOARD OF DIRECTORS AND VICE-CHAIR OF THE BOARD OF DIRECTORS

Article 29. Appointment, function, and powers of the Chair of the Board of Directors and the Vice-Chair of the Board of Directors

The Board of Directors shall appoint a Chair of the Board of Directors and a Vice-Chair of the Board of Directors among the Directors. Their mandate may be remunerated upon decision of the Board of Directors. Their term of office is a three (3) years term, renewable twice.

The mandate of the Chair of the Board of Directors and the Vice-Chair of the Board of Directors terminates by expiry of the term of their mandate or, automatically and with immediate effect, by expiry of their Directorship.

The Board of Directors may further revoke the Chair of the Board of Directors as Chair of the Board of Directors and the Vice-Chair of the Board of Directors as Vice-Chair of the Board of Directors at any time and does not need to motivate its decision, without any compensation or cost becoming due by the Association, and provided that the Chair of the Board of Directors or Vice-Chair of the Board of Directors concerned is convened at the meeting and has received the possibility to communicate his/her position to the Board of Directors prior to the voting on the revocation. The concerned Chair of the Board of Directors or Vice-Chair of the Board of Directors shall not participate in the deliberation of the Board of Directors regarding such decision or action, and also not to the relevant voting.

The Chair of the Board of Directors and Vice-Chair of the Board of Directors are also free to resign from their office at any time by submitting, via registered mail or via any other means of written communication (including e-mail) with acknowledgment of receipt, their resignation to the Board of Directors.

In case of termination of the mandate of the Chair of the Board of Directors or the Vice-Chair of the Board of Directors for whatever reason, except the cases of automatic termination of the Directorship, or revocation, the Chair of the Board of Directors or Vice-Chair of the Board of Directors as the case may be shall continue performing the duties of his/her office until the Board of Directors has provided in his/her replacement within one hundred eighty (180) calendar days.

The Chair of the Board of Directors shall have the powers specifically granted to him/her by these By-Laws. In particular, the Chair of the Board of Directors shall *inter alia* have the following powers:

- (a) Sending the convocations of the General Assembly and the Board of Directors;
- (b) Presiding the meetings of the General Assembly and the Board of Directors;
- (c) In the event of a tie vote, having the casting vote within the General Assembly and the Board of Directors;
- (d) Signing the minutes or the summaries of the meetings of the General Assembly and the Board of Directors; and
- (e) Ensuring the public relations of the Association.

The Vice-Chair of the Board of Directors shall have the powers specifically granted to him/her by these By-Laws. As a general rule, the Vice-Chair of the Board of Directors shall (i) replace the Chair of the Board of Directors in his/her absence and (ii) oversee the financial affairs of the Association and report in this respect to the Board of Directors.

TITLE IX. PRESIDENT OF THE ASSOCIATION

Article 30. Appointment, function, and powers of the President of the Association

The Board of Directors shall appoint a natural person or a legal management entity, not being a Director and not being a Representative, as President of the Association. His/her/its office may be remunerated upon decision of the Board of Directors. The President of the Association shall be appointed for a definite or indefinite duration upon decision of the Board of Directors. If the President of the Association is not a natural person, it shall appoint one (1) natural person, to permanently represent it as President of the Association within the Association. The terms and conditions of his/her/its office shall be determined by the Board of Directors.

Unless otherwise agreed, the Board of Directors may revoke the President of the Association at any time and possibly with immediate effect, without (i) having to justify its decision, (ii) any compensation or cost becoming due by the Association, and (iii) prejudice to the mandatory labour law provisions, if applicable.

The President of the Association is free to resign from his/her/its office at any time by submitting, via registered mail or via any other means of written communication (including e-mail) with acknowledgment of receipt, his/her/its resignation to the Board of Directors, without prejudice to the mandatory labour law provisions, if applicable. In case of termination of the mandate of the President of the Association for whatever reason, except (i) death or incapacity, or (ii) bankruptcy, judicial composition, dissolution or liquidation, or any other insolvency proceedings of a similar nature under the laws of any jurisdiction, or (iii) revocation, the President of the Association shall continue performing the duties of his/her/its office until the Board of Directors has provided in his/her replacement within ninety (90) calendar days.

The President of the Association shall have the powers specifically granted to him/her/it by these By-Laws and by the Board of Directors. The President of the Association shall *inter alia* have the following powers:

- (a) The implementation of the strategy and/or assignments decided and/or documents adopted by the Board of Directors;
- (b) The day-to-day management and administration of the Association;
- (c) The admission of new Ordinary and Associate Members and the adoption and amendment of the documents related thereto (such as, by way of example, declarations of membership for Ordinary Members and Associate Members);
- (d) The exclusion of Ordinary and Associate Members;
- (e) The adoption of sanctions vis-à-vis Ordinary and Associate Members;
- (f) The making of proposals to the Board of Directors (e.g. on the adoption, the amendment, and the termination of the operating documents related to the activities of and/or the services provided by the Association, as well as on the adoption, the amendment, and the termination of the membership documentation applicable to the Affiliate Members and the determination of the specific list of limited services available to Affiliate Members);
- (g) The investigation and handling of ethical, integrity or other compliance issues;
- (h) The promotion of the activities of the Association vis-à-vis third parties (including international, European and local institutions);
- (i) The creation of networks and project groups in any jurisdiction;
- (j) The affiliation of the Association with any organisation within the scope and purpose of the Association (it being specified that any takeover, merger or acquisition of an organisation must formally be decided in advance by the Board of Directors);
- (k) The conclusion of contracts for an amount up to one hundred thousand (100,000) EUR and, with the prior written approval of the Chair of the Board of Directors or two (2) Directors, the conclusion of contracts above this amount;
- (l) The banking powers up to one hundred thousand (100,000) EUR and, with the prior written approval of the Chair of the Board of Directors or two (2) Directors, the banking powers above this amount;
- (m) The hiring and dismissal of employees and determination of their employment conditions;

(n) The creation of any internal bodies within the limits of his/her/its powers and the determination of their respective working rules (such as e.g. powers, duration, purpose, composition) whether or not in internal rules.

The President of the Association shall report (i) spontaneously periodically to the Board of Directors on his/her/its actions and activities, and (ii) at the request of the Board of Directors. The President of the Association shall have the right to attend all meetings of all bodies of the Association.

TITLE X. FINANCIAL COMMITTEE

Article 31. Composition

The Financial Committee shall be composed of four (4) members, i.e. the Vice-Chair of the Board of Directors, the President of the Association and two (2) Directors appointed by the Board of Directors. Their mandate shall be non-remunerated. The Financial Committee shall be chaired by the Vice-Chair of the Board of Directors.

The mandate of the members of the Financial Committee terminates automatically and with immediate effect, by expiry of their Directorship or their mandate as President of the Association, as the case may be.

The Financial Committee may invite one or more third party(ies) to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the Financial Committee.

Article 32. Powers

The Financial Committee shall have the powers specifically granted to it by these By-Laws. In particular, the Financial Committee shall *inter alia* have the following powers:

- (a) The monitoring of the budget; and
- (b) The preparation of the draft annual accounts and the draft budget that must be submitted to the Board of Directors for finalization and approval before their submission to the General Assembly.

Article 33. Meetings. Proxies. Convocations. Agenda

The Financial Committee shall meet every time the interests of the Association so require and at least twice a year, upon convocation by the Vice-Chair of the Board of Directors, and at such time and place as determined in the convocation.

The members of the Financial Committee may not be represented via proxy.

Convocations for the Financial Committee shall be notified to the members of the Financial Committee by the Vice-Chair of the Board of Directors via regular mail or via any other means of

written communication (including e-mail) at least seven (7) calendar days before the meeting. The convocations shall mention the date, time and place of the meeting of the Financial Committee. The agenda and the material documents necessary for the discussion shall be attached to the convocations. The agenda of the meetings of the Financial Committee shall be established by the Vice-Chair of the Board of Directors.

Unless he/she disagrees, any member of the Financial Committee present or represented at a meeting of the Financial Committee shall be considered to have been regularly convoked to this meeting.

Article 34. Quorum. Votes

The Financial Committee shall be validly constituted when at least two (2) members of the Financial Committee are present.

Decisions of the Financial Committee shall be validly adopted if they obtain a three quarter (3/4) majority of the votes cast by the members of the Financial Committee present. Each member of the Financial Committee shall have one (1) vote.

Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the Vice-Chair of the Board of Directors shall have the decisive vote.

The Vice-Chair of the Board of Directors shall determine the form of voting (e.g. paper voting, electronic voting, etc.).

A duly convened meeting of the Financial Committee shall be validly held even if all or some of the members of the Financial Committee are not physically present, but participate in the deliberations via any means of telecommunication that allow the members of the Financial Committee to deliberate, directly hear each other and directly speak to each other, such as a telephone or video conference. In such a case, the members of the Financial Committee shall be deemed present.

Article 35. Register of minutes

Minutes shall be drawn up at each Financial Committee meeting. They shall be signed by the Vice-Chair of the Board of Directors and kept in a register of minutes. Copies of resolutions shall be sent via regular mail or via any other means of written communication (including e-mail) by the Vice-Chair of the Board of Directors to the members of the Financial Committee. The register of minutes shall be kept at the registered office of the Association where all members of the Financial Committee may consult it, without, however, displacing it.

Article 36. Written procedure

The Financial Committee may take decisions via written procedure.

For this purpose, the Vice-Chair of the Board of Directors shall notify all members of the Financial Committee of the use of the written decision-making procedure, via regular mail or via any other means of written communication (including e-mail), mentioning the agenda and the proposals of the decisions to be taken, with request to the members of the Financial Committee to approve the proposals and to send them back by registered mail, a special courier or any other means of communication with acknowledgement of receipt for the attention of the Vice-Chair of the Board of Directors to the registered office of the Association or any other place mentioned in the notice, duly signed and within the term mentioned in the notice.

If the approval of at least three quarter (3/4) of all members of the Financial Committee regarding the items of the agenda and regarding the written decision-making procedure is not received within this period, the decisions are deemed not to be taken.

TITLE XI. RESPONSIBILITY

Article 37. Responsibility

The Directors, the Chair of the Board of Directors, the Vice-Chair of the Board of Directors, the President of the Association, the members of the Financial Committee and the members of all internal bodies created by the Board of Directors and/or the President of the Association are not personally bound by the obligations of the Association. Their liability shall be limited to the performance of their assigned tasks and the possible faults committed during such performance.

TITLE XII. EXTERNAL REPRESENTATION OF THE ASSOCIATION

Article 38. External representation of the Association

The Association shall be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds by:

- (a) The Chair of the Board of Directors acting alone; or
- (b) Two (2) Directors acting jointly; or
- (c) The President of the Association acting alone within the limits of his/her/its powers.

None of the aforementioned persons must justify his/her/its powers vis-à-vis third parties.

In addition, the Association shall also be validly represented vis-à-vis third parties, within the framework of their mandates, by one or more proxy holder(s) duly mandated by (a) the Board of Directors, or (b) the Chair of the Board of Directors acting alone, or (c) within the limits of his/her/its powers, by the President of the Association, acting alone.

TITLE XIII. INTERNAL RULES AND PROCEDURES

Article 39. Internal rules and procedures

To detail and complete the provisions of these By-Laws, the Board of Directors may adopt internal rules, internal procedures, and/or any other kind of rules that fall within the scope of its powers.

TITLE XIV. FINANCIAL YEAR. ACCOUNTS. BUDGET. AUDITING OF THE ACCOUNTS

Article 40. Financial year

The financial year of the Association shall run from 1 January to 31 December.

Article 41. Annual Accounts. Budget

Without prejudice to Article 32(b), the Board of Directors shall establish each year the draft annual accounts of the past financial year, as well as the draft budget for the next financial year.

Each year, within six (6) months following the end of the financial year, the Board of Directors shall submit the draft annual accounts and the draft budget to the Ordinary General Assembly for approval.

The draft annual accounts and the draft budget shall be circulated amongst all Members at least twenty-eight (28) calendar days before the Ordinary General Assembly.

Article 42. Auditing of the accounts

If the law requires so, the General Assembly shall appoint a statutory auditor, chosen between the members of the Belgian "*Institut des Réviseurs d'Entreprises / Instituut der Bedrijfsrevisoren*", for a three (3) years term.

If the Association is not required by law to appoint a statutory auditor, the General Assembly may still appoint a statutory auditor or an external accountant to audit the annual accounts.

The statutory auditor or the external accountant, as the case may be, shall draw up an annual report on the annual accounts of the Association. This report shall be submitted to the Ordinary General Assembly before the approval of the annual accounts.

TITLE XV. AMENDMENTS TO THESE BY-LAWS

Article 43. Amendments to these By-Laws

The General Assembly can validly decide on amendments to these By-Laws only if (i) at least fifty (50) Ordinary Members are present or represented and (ii) they obtain a three fifth (3/5) majority of the votes cast by the Ordinary Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

If fifty (50) Ordinary Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 17 of these By-Laws by the Chair of the Board of Directors or the Board of Directors and held on the same day as the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate when at least ten (10) Ordinary Members are present.

Any proposal to amend these By-Laws shall be explicitly mentioned in the agenda in the convocation to the Members, the Directors and the President of the Association.

The date on which the amendments to these By-Laws shall enter into force shall be determined by the General Assembly.

Any decision of the General Assembly relating to the amendments of these By-Laws is subject to the additional requirements imposed by applicable law. In particular, when the law requires it, the amendments to these By-Laws must be acknowledged by a Royal Decree or recorded in a notarial deed.

TITLE XVI. DISSOLUTION. LIQUIDATION

Article 44. Dissolution. Liquidation

The General Assembly can validly pronounce the dissolution of the Association only if (i) at least fifty (50) Ordinary Members are present or represented and (ii) the decision obtains a three fifth (3/5) majority of the votes cast by the Ordinary Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

If fifty (50) Ordinary Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 17 of these By-Laws by the Chair of the Board of Directors or the Board of Directors and held on the same day as the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate when at least ten (10) Ordinary Members are present.

Any proposal to dissolve the Association shall be explicitly mentioned in the agenda in the convocation to the Members, the Directors and the President of the Association.

Upon the dissolution and liquidation of the Association, the General Assembly shall decide upon the appointment of one or more liquidator(s), the decision-making process of the liquidators if several liquidators are appointed, and the scope of his/her/its/their powers. Failing the appointment of one or more liquidator(s), all the Directors shall be deemed to be jointly in charge of the Association's liquidation.

The General Assembly shall also decide upon the allocation of the net assets of the Association, provided however that the net assets of the Association may only be allocated to a

disinterested purpose (e.g. allocation to a similar association or organisation having a non-profit purpose).

TITLE XVII. VARIA

Article 45. Varia

Anything that is not provided for in these By-Laws, the internal rules, internal procedures, or any specific rules adopted by the General Assembly, the Board of Directors or the President of the Association, if any, shall be governed by the provisions of Title III – International non-profit associations of the Belgian Act of 27 June 1921 on non-profit associations, foundations, European political parties and European political foundations. In the event there is a conflict between these By-Laws and the internal rules, internal procedures, or any specific rules adopted by the General Assembly, the Board of Directors or the President of the Association, these By-Laws shall prevail.

Membership of the Association does not imply or represent any endorsement by the Association of a Member or of an activity undertaken by a Member. Members shall not use the Association's name and logo(s) in any manner unless they received a prior and written authorisation from the President of the Association to do so. Members shall have no claim on the Association's assets.

Unless otherwise specified in these By-Laws, any communications or notifications under these By-Laws shall be validly given via regular mail or any means of written communication (including e-mail).

The business of the Association shall be conducted in English, without prejudice to applicable legal obligations. These By-Laws are written in French and English, but only the French version shall be the official text.