

# STATUTES

## TITLE I - Name - Legal Form - Duration - Registered Office

### Article 1 - Legal Form - Name - Duration

The international non-profit association "Floriculture Sustainability Initiative," abbreviated as "FSI" (hereinafter referred to as the "Association"), is to have a perpetual existence.

All deeds, invoices, announcements, publications, and other documents issued by the Association shall contain the name of the Association, immediately followed or preceded by the mentions "International Non-Profit Association" or by the abbreviation "INPA," and, if applicable, "in liquidation," and the address of the registered office of the Association.

### Article 2 - Registered Office

The registered office of the association is located in the Flemish Region.

It may be relocated to any other location in Belgium by a decision of the board of directors, provided that the legal provisions regarding the use of official languages in Belgium are complied with. The association may establish offices in any country or place.

## TITLE II - Non-Profit Purpose - Object

### Article 3 - Non-Profit Purpose – Object

#### 3.1. Non-Profit Purpose

The non-profit nature and purpose of international utility of the Association is, within the European Union and worldwide, to:

- (a) Provide an international floriculture platform on which members collaborate in a pre-competitive manner to streamline the sustainable production and trade of flowers and plants and other floricultural products, which may be expanded to include added materials;
- (b) Encourage members to strive for production and trade of demonstrably sustainable flowers and plants produced and traded internationally;
- (c) Address issues related to sustainable production and trade in the floricultural sector and work on them;
- (d) Defend, represent, and promote, in the broadest sense of the word, the common interests of its Members in particular and those of the sustainable floriculture sector in general.

#### 3.2. Object

To this end, the association may, alone or in collaboration with third parties, directly or indirectly, develop all activities directly or indirectly related to its purpose. The association may, in particular, develop the following non-exhaustive activities for the general or specific account of its Members and/or third parties:

- (a) Facilitate, for the benefit of its members, the development of tools and other means that enhance and facilitate sustainability and sustainability reporting by:

1. Exchanging, collecting, and disseminating information on sustainable production and trade in the global flowers and plants market;
  2. Increasing the transparency and comparability of sustainability standards in the floricultural sector by developing, maintaining, and updating the FSI Basket of Standards;
  3. Addressing sustainability issues through the development of best practices on current and future sustainability themes;
  4. Coordinating joint projects of Members on sustainability issues in the supply chain;
  5. Communicating about the activities and achievements of the Association;
- (b) Spread information and publish publications;
  - (c) Organize and regulate congresses, seminars, workshops, and other programs and meetings at international and national levels;
  - (d) Collect and analyze statistical data;
  - (e) Collaborate with and provide assistance to other initiatives and/or organizations that have a similar purpose as the Association, as well as other regional initiatives and/or organizations.

In addition, the Association may provide support to and have interests in all other activities or legal entities that are similar or related to those defined above. The association shall carry out and develop its activities in Belgium or abroad and may become a member of or establish other non-profit entities with objectives related to those of the Association.

The association is politically neutral and has no profit motive.

### **TITLE III - Members**

#### **Article 4 - Membership**

The association has two (2) membership categories: Ordinary members and Associated members.

The Association shall always consist of at least two (2) Ordinary Members. The founding members of the Association shall be the first two (2) ordinary members of the Association.

All references in these Statutes to "Member" or "Members" without any other specification are references to Ordinary Members and Associate Members collectively.

The rights and obligations of the Members are as defined in and under these Statutes.

#### **Article 5 - Ordinary Members**

The category of ordinary membership is open and accessible to:

- (a) Any company active in the floricultural sector and directly involved in the supply chain.
- (b) Any association, organization, foundation, federation, or confederation active in the floricultural sector and/or having a purpose similar to the purpose of the Association, duly established in accordance with the legislation and practices of its country of origin.

For the purposes of Article 21 of these statutes, Ordinary Members shall be divided into the following stakeholder groups:

- (a) Producers North (temperate climate zone).
- (b) Producers South (tropical-subtropical climate zones).
- (c) Trade/wholesale.

- (d) Retail.
- (e) Social organizations.

At the time of admission to membership, the board of directors shall determine to which stakeholder group each new Ordinary Member belongs.

Ordinary members enjoy all membership rights, including voting rights. Companies of the same corporate group can each become Ordinary Members with their own voting rights, provided they each pay membership fees.

#### **Article 6 - Associated Members**

The category of Associate membership is open and accessible to any enterprise, association, (civil) organization, foundation, federation, confederation, or public/international institution/organization, duly established in accordance with the laws and practices of the country of origin, and that:

- (a) does not meet the criteria for eligibility as an Ordinary Member;
- (b) is a stakeholder in the floricultural sector (for example, but not limited to, government agencies, donation organizations, sustainability standards organizations/institutes, research organizations, and consumer organizations);
- (c) supports the work that constitutes the purpose of the Association through its advice, influence, and activity.

Associate members have the rights specifically granted to them in or under these Statutes. These rights do not include voting rights. The association consists of founders and ordinary members; in the following text, these two categories of members, without distinction, are referred to as "member/members."

The number of members is unlimited but must be at least eight.

#### **Article 7 - Conditions for Admission as a Member**

Any applicant for membership in the Association shall submit an application for admission to membership via regular mail or any other written means of communication (including emails) to the Executive Officer.

The Executive Officer shall submit this application for admission to the board of directors. After verifying that all membership conditions have been met, the board of directors shall decide on admission to membership. The board of directors' decisions regarding admission to membership are final, sovereign, and must be motivated.

The detailed procedures for admission to membership shall be determined in the internal house rules, if applicable.

#### **Article 8 - Representation of Members**

Each Member appoints one or more natural person(s), referred to as "Representative(s)," to represent it within the Association. If a Member appoints more than one (1) Representative, it must appoint one (1) voter, if applicable, who will cast the vote of its Member (hereinafter referred to as the "Voter"). Each Voter must be fully authorized to represent its Member.

If a Member designates only one (1) Representative, that person is the Voter of its Member. If a Representative is no longer employed by or otherwise associated with the Member they represent, (i) they shall automatically lose their authority as Representative (including the authority to cast the vote of their Member, if applicable), and (ii) the said Member shall immediately replace such Representative, unless the Member has another Representative appointed as a Voter.

Each Member shall inform, via regular mail or any other written means of communication (including emails), the Executive Officer of the identity, contact details, and, if applicable, appointment as a Voter, of its Representative(s).

#### **Article 9 - Resignation - Exclusion**

Members may resign from the Association at any time by sending a written notice via registered mail with acknowledgment of receipt to the Executive Officer at least three (3) months before December 31 of each year. The Executive Officer shall submit the resignation to the board of directors, whom shall take note. The resignation shall take effect on the date on which the written notice is sent to the Executive Officer .

A Member that (i) no longer meets the definition of the membership category to which it belongs as set out in Article 5 or 6 of these Statutes, or (ii) does not correctly or timely or fully comply with these Statutes, the internal house rules, if applicable, and/or any decision validly taken by the bodies of the Association, or (iii) does not pay all its membership fees within the prescribed period, or (iv) violates the interests of the Association, or (v) is in a situation of judicial management, bankruptcy, judicial reorganization, dissolution, or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction, or (vi) has substantially changed its activities, or (vii) for any other reasonable reason, may be excluded from membership, after a decision by the board of directors.

Before excluding a Member, the board of directors shall provide the relevant details to the Member concerned in writing by registered mail at least thirty (30) calendar days before the proposed date of exclusion. The Member concerned shall then have time to definitively remedy the consequences of the breach(es) that led to the proposal for exclusion of the Member concerned. The board of directors may decide to exclude a Member, provided that the Member concerned is summoned to the meeting and has been given the opportunity to defend its position during the board meeting and before the vote on the exclusion. The decisions of the board of directors regarding the exclusion of a Member are final, sovereign, and must be motivated.

All membership rights of the Member involved in the above-mentioned exclusion procedure shall be suspended until the board of directors' decision.

A Member who, in any way and for any reason whatsoever, ceases to be a Member of the Association shall (i) remain liable for its obligations towards the Association, including the payment of membership fees, until the end of the fiscal year in which the termination of its membership became effective, (ii) have no claim for damages against the Association or its assets, (iii) immediately cease to hold itself out in any way as a Member of the Association, and (iv) at the discretion of the Executive Officer , immediately return all material, equipment, software, and documents, in written, electronic, or magnetic form, in its possession, provided by the Association.

A Member who has resigned or has been excluded from the Association and wishes to rejoin the Association as a Member may be considered an applicant for membership.

#### **Article 10 - Membership Fees**

Each Ordinary Member pays an annual membership fee, as proposed by the board of directors and decided by the General Assembly. Each year, the amount of the membership fee and the calculation method of the membership fee for each Ordinary Member shall be proposed by the board of directors and decided by the General Assembly.

Each Associate Member pays an annual membership fee, as proposed by the board of directors and decided by the General Assembly. Each year, the amount of the

membership fee and the calculation method of the membership fee for each Associate Member shall be proposed by the board of directors and decided by the General Assembly.

Without prejudice to Article 9 of these statutes, the voting rights of a member shall be automatically and immediately suspended until the payment of the due membership fee if a Member does not pay its membership fee within thirty (30) calendar days after the Executive Officer has sent a reminder.

Members joining the Association halfway through a fiscal year shall pay the membership fee calculated for their membership category on a pro-rata basis.

In addition to the membership fee, members may be subject to the payment of additional contributions for specifically named projects. The amount of the additional contributions shall be proposed by the board of directors for approval by the General Assembly.

The board of directors shall also decide each year on the billing procedure as well as on what time the payment of the contributions is due.

#### **Article 11 – Services**

The association shall only provide services to its members.

#### **Article 12 - Compliance with the Statutes and the Internal house Rules**

Every member of the Association must expressly comply with these statutes and the internal house rules, if applicable, as amended from time to time, and undertake (i) to actively collaborate in the achievement of the purpose of the association and (ii) to pay the annual membership fees, including those for the year in which the application for membership was submitted, in accordance with Article 7 of these Statutes.

### **TITLE IV – Organizational Structure**

#### **Article 13 – Organs**

The organs of the Association are as follows:

- (a) The General Assembly
- (b) The Board of Directors
- (c) The Chair
- (d) The Vice Chair
- (e) The Treasurer
- (f) The Working Group(s)
- (g) The Executive Officer

### **TITLE V – General Assembly**

#### **Article 14 – Composition. Voting Rights**

The general assembly consists of all the members of the association. Each member is represented at the general assembly by their representative(s) in accordance with Article 8 of these statutes.

Each ordinary member has one (1) vote.

Associated members have the right to attend the meetings of the general assembly without voting rights and with the right to be heard.

Every director of the Association has the right to attend the meetings of the general assembly without voting rights and with the right to be heard. Every director appointed as a voter is authorized to vote in this specific capacity for the ordinary member they represent.

The general assembly is presided over by the Chair . If the Chair cannot or does not wish to preside over the general assembly, the general assembly is presided over by the vice Chair . If both the Chair and the vice Chair are unable or unwilling to preside over the general assembly, the general assembly is presided over by a representative designated for this purpose by the general assembly.

The general assembly may decide to invite one or more third parties to participate in one or more meetings or parts of meetings of the general assembly without the right to vote. With the consent of the Chair of the general assembly, these third parties are granted the right to speak.

#### **Article 15 – Powers**

The general assembly has the powers specifically granted to it by law or these statutes. In particular, the general assembly has the following powers:

- (a) The appointment and dismissal of directors;
- (b) If applicable, the appointment and dismissal of an auditor and the determination of their remuneration;
- (c) If applicable, the appointment and dismissal of an external accountant and the determination of their remuneration;
- (d) Granting discharge to the directors and, if applicable, to the auditor or external accountant;
- (e) Approval of the amount of membership fees and the method of calculating membership fees, upon the proposal of the board of directors;
- (f) Approval of the amount of additional contributions, upon the proposal of the board of directors;
- (g) Approval of the financial statements and the budget of the Association;
- (h) Amendment of these statutes;
- (i) Dissolution of the association, allocation of the net assets of the association in case of dissolution, and appointment of one or more liquidators.

#### **Article 16 – Meetings**

The general assembly meets at least once a year upon the invitation of the Chair or the board of directors, and at the time and place as determined in the summons. A meeting of the general assembly for the approval of the financial statements and the budget is held within six (6) months after the end of the fiscal year (hereinafter referred to as the "ordinary general assembly").

Each year, the board of directors determines the exact date of the ordinary general assembly. An extraordinary general assembly may be convened at any time by the Chair or the board of directors when the interests of the Association so require. An extraordinary general assembly is convened by the Chair upon written request of half of the ordinary members.

If the Chair cannot or does not wish to convene the general assembly, the general assembly is convened by the vice Chair . If both the Chair and the vice Chair cannot or do not wish to convene the general assembly, the general assembly is convened by the board of directors.

## **Article 17 – Proxy**

Each member has the right to grant a proxy to another member of their membership category to be represented at a general assembly, through regular mail or any other written means of communication (including emails), always with a copy to the Executive Officer through similar means. No member may hold more than two (2) proxies.

Each member has the right to grant a proxy to another member of their membership category or to a third party in case a general assembly, in the presence of a notary, must approve amendments to these statutes that need to be recorded in a notarial deed, provided that these amendments were previously approved by the general assembly in accordance with the attendance and voting quorums established in Article 40 of these statutes. In this case, each member or third party may have an unlimited number of proxies.

## **Article 18 – Meetings. Agenda.**

Without prejudice to Articles 19, 40, and 41 of these statutes, notices for the general assembly shall be sent out at least twenty-one (21) calendar days prior to the meeting by the Executive Officer by regular mail or any other written means of communication (including emails) to the members and directors. The notice shall specify the date, time, and location of the general assembly meeting. The agenda and the material documents required for discussion shall be enclosed with the notices. The agenda of the general assembly meetings shall be prepared by the Executive Officer and approved by the Chair or the board of directors.

Any proposal for additional item(s) on the agenda of the general assembly, signed by at least one quarter (1/4) of the ordinary members and submitted to the Chair at least fourteen (14) calendar days before the meeting, must be included in the agenda. In this case, the Chair shall inform the members and directors of the additional agenda item(s) at least seven (7) calendar days before the general assembly through regular mail or any other written means of communication (including emails). No vote may be taken on an item not on the agenda unless two-thirds (2/3) of the ordinary members are present or represented at a general assembly meeting and vote to proceed with such a vote.

Each member and each director has the right to waive the summoning formalities and deadlines required by this article before, during, or after a general assembly meeting.

Unless objected to, each member present or represented and each director present at a general assembly meeting is deemed to have been duly summoned.

## **Article 19 – Quorum and Voting**

Unless otherwise provided in these statutes, the general assembly shall be validly constituted when at least half of the ordinary members are present or represented. In any case, the general assembly shall always consist of at least two (2) natural persons who are physically present.

If half of the ordinary members are not present or represented at the first meeting,

a second meeting of the general assembly may be convened in accordance with Article 18 of these statutes, at least twenty-one (21) calendar days after the first meeting of the general assembly. The second meeting of the general assembly shall validly deliberate, regardless of the number of ordinary members present or represented, in accordance with the majorities established in the third paragraph of this article.

Unless otherwise provided in these statutes, 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 vote, the vote of the ordinary member whose representative is the Chair shall be decisive. In the event the Chair is an independent technical Chair or absent (whether represented or not), that of the ordinary member whose representative is the vice Chair shall be decisive. If the ordinary member whose representative is the Chair is absent (whether represented or not) or if the Chair is an independent technical Chair and the ordinary member whose representative is the vice Chair is also absent (whether represented or not), the ordinary member whose representative has been designated by the general assembly to preside over the general assembly shall have the decisive vote.

#### **Article 20 – Register of Minutes**

Minutes shall be drawn up at every general assembly meeting. They shall be approved and signed by the Chair and kept in a register of minutes. Copies of the resolutions shall be sent by regular mail or any other written means of communication (including emails) by the Executive Officer to the members. The register of minutes shall be kept at the registered office of the Association, where all members may consult it, without, however, being entitled to (re)move it.

The detailed procedures for the preparation and approval of the minutes shall be determined in the internal house rules, if applicable.

### **Title VI – Board of Directors**

#### **Article 21 – Composition**

21.1. The association shall be governed by a governing body called the board of directors, composed of a minimum of five (5) and a maximum of eight (8) directors.

21.2. Each director shall belong to one of the following categories: (a) a representative of a regular member; (b) an expert in one or more service(s) provided by the association to its members and/or one or more domain(s) covered by the association.

21.3. The board of directors shall be composed as follows:

- (a) The board of directors cannot consist of multiple directors working for, representing, or employed by the same legal entity;
- (b) Consideration shall be given to the diversity of regular members, meaning that each stakeholder group as set out in Article 5 of these Statutes shall be represented by at least one (1) director.

21.4. The general assembly shall appoint the directors on a rotating basis, i.e., at least two (2) directors whose mandate has expired by expiration or whose mandate will



expire first by expiration shall be renewed each year. The term of office for directors ranges from one (1) year to three (3) years, renewable twice. Their mandate is unpaid. The association shall bear all reasonable travel and subsistence expenses incurred by the directors to attend board meetings.

21.5. Each regular member may propose one (1) candidate director to the board of directors at least forty-two (42) calendar days before a general assembly meeting at which one or more director(s) will be appointed. The board of directors must inform the regular members as soon as a new appointment by the general assembly is necessary. The board of directors shall, taking into account the criteria set out in paragraph 21.2 of this article, prepare a list of all nominated directors. The list shall be attached to the agenda of the general assembly meeting at which one or more directors will be appointed. The list shall indicate, for each proposed director, the criteria set out in paragraph 21.3 of this article. If there is no list or an incomplete list of candidate directors, the general assembly may freely and without any formality appoint one or more director(s) from the representatives of regular members. The detailed procedures for the appointment of directors shall be determined in the possible internal house .

21.6. The term of office of a director shall end upon the expiration of his/her directorship. The term of office of a director shall terminate automatically and with immediate effect (i) upon death or incapacity, or (ii) if a director is no longer employed by or otherwise affiliated with the regular member he/she represents, or (iii) if the regular member that the director represents ceases to be a Member of the Association for any reason, or (iv) if the Regular Member that the Director represents is in a situation of judicial settlement, bankruptcy, judicial reorganization, dissolution or liquidation, or subject to insolvency procedures of a similar nature under the laws of any jurisdiction, or (v) if the regular member that the director represents has substantially changed its activities, or (vi) if a director no longer meets the criteria set out in paragraph 21.2 of this article.

21.7. The term of office of a director shall also end by revocation by the general assembly. The general assembly may revoke a director at any time and is not required to provide reasons for its decision, without the association incurring any compensation or costs, provided that the director in question is called to the meeting and given the opportunity to defend his/her position during the general assembly meeting and before the vote on revocation.

21.8. Directors are also free to resign from their position at any time by submitting their resignation, by registered letter or by any other written means of communication (including emails) with acknowledgment of receipt, to the Chair . In case of termination of a director's mandate for any reason, except in cases of automatic termination of a director's mandate or revocation, the director shall continue to perform the duties of his/her position until replaced within sixty (60) calendar days.

21.9. If the mandate of a director ends before its term, for any reason whatsoever, the board of directors may freely appoint a new director (by co-optation) for the remaining term, provided that the appointed director (by co-optation) meets the criteria for the composition of the board of directors of the replaced director.

21.10. In the event of termination of a director's mandate for any reason, the director shall not be entitled to compensation from the association or its assets, without prejudice to mandatory labor law provisions, if applicable.

21.11. The board of directors shall be chaired by the Chair . If the Chair is unable or unwilling to chair the board of directors, the board of directors shall be chaired by the Vice-Chair . If both the Chair and the Vice-Chair are unable or unwilling to chair the board of directors, the board of directors shall be chaired by the oldest (in age) present

director.

21.12. The board of directors may invite one or more third parties to attend one or more meetings or parts of meetings of the board of directors without the right to vote.

21.13. The board of directors may choose to appoint an 'independent technical Chair ' as an external Chair . He exercises the powers listed in Article 30 of these statutes, without having voting rights. This appointment is made by a simple majority vote of the board of directors.

## **Article 22 – Powers**

The board of directors shall have all the powers necessary to achieve the purpose of the association, except for the powers specifically granted to other organs of the Association by law or these statutes. The board of directors acts as a collegiate body.

In particular, the board of directors shall have the following powers:

- (a) Changing the registered office of the association;
- (b) Determining the strategies and policies of the association;
- (c) General management and administration of the association;
- (d) Oversight of budget expenditures and allocation of the budget;
- (e) Implementation of decisions of the general assembly;
- (f) Admission of new members;
- (g) Exclusion of members;
- (h) Appointment and removal of the Chair , Vice-Chair , and treasurer;
- (i) Appointment and removal of the Executive Officer , including granting discharge;
- (j) Hiring and firing of the employees of the secretary department of the associations;
- (k) Delegation of tasks to the association secretariat in collaboration with the Executive Officer and supervision thereof;
- (l) Proposal of the amount of membership fees and the calculation method of membership fees to the general assembly;
- (m) Proposal of the amount of additional contributions to the general assembly;
- (n) After receiving the draft annual work plan, the draft annual accounts, and the draft budget from the Executive Officer , finalizing and approving these documents to be submitted to the general assembly for approval;
- (o) Approval, amendment, and revocation of the internal regulations, if applicable;
- (p) Approval of proposals to be submitted to the general assembly;
- (q) Decisions on the establishment, determination of the working and governance rules, and removal of the internal regulations of the general assembly.

Every year, before the approval of the annual accounts by the ordinary general assembly, the board of directors shall report to the ordinary general assembly on the annual activity of the association, providing at least information on (i) the use of the budget, (ii) the determination of the calculation method and the amount of 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 directors or other individuals or bodies, with or without sub-delegation of powers, this to the extent permitted by law.

## **Article 23 – Meetings**

The board of directors shall meet whenever the interests of the association so require and at least four (4) times a year, upon convocation by the Chair , and at the time and place specified in the notice. If the Chair cannot or does not wish to convene the board of directors, the board of directors shall be convened by the Vice-Chair . If both the

Chair and the Vice-Chair cannot or do not wish to convene the board of directors, the board of directors shall be convened by the oldest director (in age).

#### **Article 24 – Powers of Attorney**

Each director has the right to grant a power of attorney to another director, via regular mail or any other written means of communication (including emails), to be represented at a board of directors meeting. No director may have more than two (2) proxies.

#### **Article 25 – Meetings. Agenda.**

Notices for board of directors meetings shall be communicated to the directors at least seven (7) calendar days before the meeting by the Executive Officer via regular mail or any other written means of communication (including email). The notices shall specify the date, time, and place of the meeting. The agenda and the necessary documents for discussion shall be included with the notices. The agenda for board of directors meetings shall be prepared by the Executive Officer and approved by the Chair . If the Chair cannot or does not wish to establish the agenda, it shall be established by the Vice-Chair . If both the Chair and the Vice-Chair cannot or do not wish to establish the agenda, it shall be established by the oldest director (in age) present.

Each director has the right to propose an additional item to be placed on the agenda of the board of directors, which must be communicated to the Chair at least five (5) calendar days before the meeting via regular mail or any other written means of communication (including email). In such case, the Chair shall inform the directors of the additional item(s) on the agenda of the board of directors at least three (3) calendar days before the board of directors meeting via regular mail or any other written means of communication (including email).

Each director has the right to waive the notification formalities and deadlines required by this article before, during, or after a board of directors meeting, unless he or she disagrees. Any director present or represented at a board of directors meeting can waive the formalities and deadlines required by this article unless he or she disagrees.

#### **Article 26 – Quorum and Voting**

Unless otherwise provided in these statutes, 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 consist of at least two (2) directors present.

If half of the directors are not present or represented at the first meeting, a second board of directors meeting may be convened in accordance with Article 25 of these Statutes, at least seven (7) calendar days after the first board of directors meeting. The second board of directors meeting shall validly deliberate regardless of the number of directors present or represented, in accordance with the majorities determined in the third paragraph of this article.

Unless otherwise provided in these statutes, 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 has one (1) vote.

Blank votes, invalid votes, and abstentions shall not be counted. In the event of a tie vote, the vote of the ordinary member whose representative is the Chair shall be decisive. In the event the Chair is an independent technical Chair or absent (whether represented or not), that of the ordinary member whose representative is the vice Chair shall be decisive. If the ordinary member whose representative is the Chair is absent (whether represented or not) or if the Chair is an independent technical Chair and the

ordinary member whose representative is the vice Chair is also absent (whether represented or not), the vote of the oldest director present (in age) shall be decisive.

A properly convened board of directors meeting shall be deemed valid even if all or some of the directors are not physically present or represented but participate in the deliberations via any telecommunications means that allows directors to hear and speak to each other directly, such as a telephone, video, or web conference. In such a case, directors shall be considered present.

#### **Article 27 – Register of Minutes**

Minutes shall be drawn up for each board of directors meeting. They shall be approved and signed by the Chair and kept in a register of minutes. Copies of decisions shall be sent by the managing officer to the directors via regular mail or any other written means of communication (including email). The register of minutes shall be kept at the registered office of the Association, where all directors may consult it, without, however, being able to remove it.

The detailed procedures for the preparation and approval of the minutes shall be determined in the internal house rules, if applicable.

#### **Article 28 – Written Procedure**

The board of directors may make decisions through a written procedure.

To this end, the Executive Officer , at the request of the Chair , shall send a letter via registered mail and/or any other written means of communication (including email) to all directors, stating the agenda and the proposals for decisions to be taken, and requesting the directors to approve the proposals and return the letter via registered mail and/or any other written means of communication (including email) to the registered office of the association or any other place mentioned in the letter, signed and within the deadline mentioned in the letter.

If the approval of at least half of all directors regarding the agenda items and the procedure is not received in writing within this deadline, the decisions shall be deemed not to have been taken. In the event of a tie vote, the decisions shall also be deemed not to have been taken.

### **TITLE VII – Chair , Vice-Chair , and Treasurer**

#### **Article 29 – Appointment and Role of the Chair , Vice-Chair , and Treasurer**

The board of directors appoints a Chair , a Vice-Chair , and a treasurer from among the directors. The board of directors may also opt to appoint an 'independent technical Chair ' who is not a director. The Chair , Vice-Chair , and treasurer are three (3) separate representatives. Their mandate is unpaid. Their mandate lasts for one year and is indefinitely renewable.

Any new Chair , Vice-Chair , or treasurer appointed by the board of directors to replace a Chair , Vice-Chair , or treasurer whose mandate has ended shall be appointed only for the remaining duration of the mandate of the Chair , Vice-Chair , or treasurer being replaced.

The mandate of the Chair , Vice-Chair , and treasurer ends upon the expiry of their mandate term or, by operation of law and with immediate effect, upon the expiry of their directorship.

The board of directors may further revoke the Chair as Chair , the Vice-Chair as Vice-Chair , and the treasurer as treasurer at any time and is not required to provide reasons, without any compensation or costs owed by the Association, provided that the respective Chair , Vice-Chair , and treasurer have been called to the meeting and have had the opportunity to defend their position during the board of directors' meeting and before the vote on the revocation. The respective Chair , Vice-Chair , or treasurer shall not participate in the board of directors' deliberation on such decision or action, nor in the relevant vote.

The Chair , Vice-Chair , and treasurer are also free to resign from their positions at any time by submitting their resignation, via registered mail or any other written means of communication (including email) with acknowledgment of receipt, to the board of directors. In the event of the end of the mandate of the Chair , Vice-Chair , or treasurer for any reason, except for cases of automatic termination of the directorship or revocation, the Chair , Vice-Chair , or treasurer, as the case may be, shall continue to perform the duties of their position until the board of directors has provided for their replacement within ninety (90) calendar days.

In the event of the termination of the mandate of the Chair , Vice-Chair , or treasurer for any reason, the Chair , Vice-Chair , or treasurer, as the case may be, shall not be entitled to compensation from the Association or its assets, without prejudice to the mandatory provisions of labor law, if applicable.

### **Article 30 – Powers of the Chair , Vice-Chair , and Treasurer**

The Chair has the powers specifically assigned to him/her in these statutes. In particular, the Chair has the following powers:

- (a) Approving the agenda of the general assembly and board of directors meetings, after preparation by the vice;
- (b) Chairing the meetings of the general assembly and board of directors;
- (c) Signing and approving the minutes of the meetings of the general assembly and board of directors;
- (d) Acting as a mediator in disputes, both within the association and with third parties; and
- (e) In case of a tie vote, having the casting vote within the board of directors.

The Vice-Chair has the powers reserved specifically for him/her by these statutes. As a general rule, the Vice-Chair substitutes for the Chair in his/her absence.

The treasurer has the powers specifically assigned to him/her by these statutes and by the board of directors. As a general rule, the treasurer supervises the financial matters of the association and reports on them to the board of directors.

## **TITLE VIII - Working Group(s)**

### **Article 31 – Working Group(s)**

The board of directors may establish and delegate tasks to one or more working group(s). The working group(s) have a supportive role for the board of directors regarding specific issues. The board of directors determines, among other things, the mandate, composition, powers, conduct of meetings and governance, calling modalities and preparation of agendas, quorums and voting procedures, and preparation of

minutes of the working group(s).

The working group(s) may be composed of non-members and representatives of members who (i) must be experts in the respective areas to which the relevant working group(s) relates and (ii) can make a significant contribution to support the board of directors. The working group(s) is (are) chaired by a Chair who is a Representative, and, as the case may be, one or more Vice-Chair men may be appointed.

The working group(s) will not represent the Association to third parties.

The working group(s) shall always act under the responsibility of the board of directors and shall periodically report to the board of directors on its/their activities, and/or at the request of the board of directors.

The working group(s) may invite one or more third parties to attend one or more meetings or parts of meetings of the working group(s) without voting rights.

Every director has the right to attend the meetings of the working group(s) without voting rights and with the right to be heard. No director may be a member of one or more working group(s).

## **TITLE IX – Executive Officer**

### **Article 32 – Appointment and Role of the Executive Officer**

The board of directors may appoint a natural person or legal entity, who is not a director or Representative, as the Executive Officer . His/her/their position may be remunerated. The association will cover all reasonable expenses of the Executive Officer . The mandate of the Executive Officer can be for a specified or unspecified duration. The terms of his/her/their mandate are determined by the board of directors.

The mandate of the Executive Officer ends automatically and with immediate effect, (i) upon death or incapacity, or (ii) if the Executive Officer is placed under judicial protection, is in a state of bankruptcy, judicial reorganization, dissolution, or liquidation, or is subject to a similar insolvency proceeding under the laws of any jurisdiction.

Unless otherwise agreed, the board of directors may dismiss the Executive Officer at any time and possibly with immediate effect, without (i) having to justify its decision, (ii) being liable for any compensation or costs payable by the association, and (iii) prejudicing the mandatory provisions of labor law, if applicable.

The Executive Officer is free to resign from his/her position at any time by submitting his/her resignation by registered mail or any other written means of communication (including email) with acknowledgment of receipt to the board of directors, without prejudice to the mandatory provisions of labor law, if applicable. In the event of the termination of the mandate of the Executive Officer for any reason, except for cases of automatic termination of the Executive Officer 's mandate or revocation, the Executive Officer shall continue to perform the duties of his/her position until the board of directors has provided for his/her replacement within ninety (90) calendar days.

In the event of the termination of the mandate of the Executive Officer for any reason, the Executive Officer shall not be entitled to compensation from the Association or its assets, without prejudice to the mandatory provisions of labor law, if applicable.

The Executive Officer is a permanent observer at the general assembly, board of directors, and working group(s), and has the right to attend all meetings of these organs, without voting rights and with the right to be heard. All notices for all meetings of these organs must be simultaneously provided to the Executive Officer .

### **Article 33 – Powers of the Executive Officer**

The Executive Officer has the powers specifically assigned to him/her in these statutes. In particular, the Executive Officer has the following powers:

- (a) The day-to-day management of the Association, within the approved budget;
- (b) The recruitment of new members in accordance with the provisions of Article 7 of these statutes;
- (c) In cooperation with the Chair , the coordination and organization of the ordinary general assembly;
- (d) In cooperation with the Chair , the coordination and organization of board of directors meetings;
- (e) In cooperation with the board of directors, delegating tasks to the Association's secretariat and supervising them; (f) Submitting membership admission applications to the board of directors;
- (g) Implementing the decisions of the board of directors;
- (h) Sending out notices for the general assembly and board of directors meetings;
- (i) After consulting with the treasurer, drafting the annual work plan, annual financial statements, and draft budget to be submitted to the board of directors for finalization and approval;
- (j) Supervising the financial affairs of the association, under the supervision of the treasurer;
- (k) Ensuring the public relations of the association, especially regarding communication with third parties.

The Executive Officer always acts under the responsibility of the board of directors and within the approved budget. The Executive Officer reports periodically to the board of directors on his/her actions and activities, and/or at the request of the board of directors.

## **TITLE X - Liability**

### **Article 34 – Liability**

The directors, the Chair , the Vice-Chair , the treasurer, and the Executive Officer shall not be personally bound by the obligations of the association. Their liability is limited to the performance of their assigned tasks and the errors committed in the (non-)execution of their duties and tasks.

## **TITLE XI - External Representation of the Association**

### **Article 35 - External Representation of the Association**

The association is validly represented to third parties and with respect to all judicial and extrajudicial acts by the Chair , acting alone, or by two (2) directors, acting jointly.

In the context of daily management, the association is also validly represented to third parties and with respect to all judicial and extrajudicial acts by the Executive Officer, acting alone.

None of the aforementioned individuals must justify their powers to third parties.

Furthermore, the association is also validly represented to third parties, within the scope of their mandates, by one or more agents duly authorized by the board of directors, the

Chair acting alone, or two (2) directors acting jointly, or, in the context of executive management, by the Executive Officer, acting alone.

## **TITLE XII - Internal house Rules and Procedures**

### **Article 36 - Internal house Rules and Procedures**

To elaborate and supplement the provisions of these statutes, the board of directors may adopt, amend, and/or repeal internal house rules.

The board of directors also has the right to adopt internal house rules of the board of directors and any other type of declaration falling within the scope of its powers.

## **TITLE XIII - Fiscal Year. Annual Statement. Budget. Audit of the Annual Statement**

### **Article 37 - Fiscal Year**

The fiscal year of the Association runs from January 1st to December 31st.

### **Article 38 - Annual Statement. Budget**

The board of directors shall prepare the draft annual statement of the past fiscal year and the draft budget for the following fiscal year each year. The currency of the association is the Euro for the annual statements and all other official accounting, tax, and legal documents.

Every year, within six (6) months after the end of the fiscal year, the board of directors shall submit the draft annual statement and draft budget for approval to the ordinary general assembly.

The draft annual statement and draft budget shall be distributed to all Members at least twenty-one (21) calendar days before the Ordinary General Assembly.

### **Article 39 - Audit of the Annual Statement**

If required by law, the general assembly shall appoint an auditor, chosen from the members of the Belgian "Instituut der Bedrijfsrevisoren", translated the "Institute of Company Auditors," for a term of three (3) years.

If the law does not require the association to appoint an auditor, the General Assembly may still appoint an auditor or an external accountant to audit the annual statement.

The auditor or external accountant, as the case may be, shall prepare an annual report on the annual statement of the Association. This report shall be submitted to the ordinary general assembly before the approval of the annual statement.



## **TITLE XIV - Amendment of Articles**

### **Article 40 - Amendment of Articles**

The general assembly can only validly decide on amendments to these articles if (i) at least half of the ordinary members are present or represented, and (ii) the decisions to amend receive a two-thirds (2/3) majority of the votes cast by the present or represented ordinary members. Blank votes, invalid votes, and abstentions shall not be counted. In case of a tie, the ordinary member whose representative is the Chair shall have the deciding vote, and in his absence (whether represented or not), the ordinary member whose representative is the Vice-Chair shall have the deciding vote. If both the ordinary member whose representative is the Chair and the ordinary member whose representative is the Vice-Chair are absent (whether represented or not), the ordinary member whose representative has been designated by the general assembly to chair the general assembly shall have the deciding vote.

If half of the ordinary members are not present or represented at the first meeting, a second meeting of the general assembly may be convened in accordance with Article 18 of these articles, at least twenty-one (21) calendar days after the first meeting of the general assembly. The second meeting of the general assembly shall validly deliberate, regardless of the number of ordinary members present or represented, in accordance with the majorities determined in the first paragraph of this article, and decide on the amendments. However, the general assembly shall always consist of at least two (2) physically present natural persons.

The main points of each proposal to amend these Articles shall be explicitly mentioned in the agenda of the notice to the Members and the directors.

The effective date of the amendments to these articles shall be determined in the internal house rules, if applicable, or by the decision of the general assembly regarding the amendments to these articles.

Any decision of the general assembly concerning the amendments to these articles shall be subject to the additional requirements imposed by applicable law. In particular, when required by law, the amendments to these articles must be acknowledged by a Royal Decree or recorded in a notarial deed.

## **TITLE XV - Dissolution. Liquidation**

### **Article 41 - Dissolution. Liquidation**

The general assembly can only validly resolve the dissolution of the association if (i) at least half of the ordinary members are present or represented, and (ii) the decision achieves a two-thirds (2/3) majority of the votes of the present or represented ordinary members. Blank votes, invalid votes, and abstentions shall not be counted. In case of a tie, the ordinary member whose representative is the Chair shall have the deciding vote, and in his absence (whether represented or not), the ordinary member whose representative is the Vice-Chair shall have the deciding vote. If both the ordinary member whose representative is the Chair and the ordinary member whose representative is the Vice-Chair are absent (whether represented or not), the ordinary member whose representative has been designated by the general assembly to chair the general assembly shall have the deciding vote.

If half of the ordinary members are not present or represented at the first meeting, a second meeting of the general assembly may be convened in accordance with Article 18 of

these articles, at least twenty-one (21) calendar days after the first meeting of the general assembly. The second meeting of the general assembly shall validly deliberate, regardless of the number of ordinary members present or represented, in accordance with the majorities determined in the first paragraph of this article, and decide on the dissolution. However, the general assembly shall always consist of at least two (2) physically present natural persons.

Any proposal for the dissolution of the Association shall be explicitly mentioned in the agenda of the notice to the Members and the directors.

Upon dissolution and liquidation of the Association, the general assembly shall decide on: the appointment of one or more liquidators, the decision-making process of the liquidators if multiple liquidators are appointed, and the extent of their powers. In the absence of the appointment of one or more liquidators, all directors shall be jointly responsible for the liquidation of the Association.

The general assembly shall also decide on the destination of the net assets of the association, provided that the net assets of the association can only be allocated to a nonprofit purpose.

## **TITLE XVI - Miscellaneous**

### **Article 42 - Miscellaneous**

Anything not provided for in these articles or the internal house rules, if applicable, shall be governed by the provisions of Part 3, Book 10 of the Companies and Associations Code of March 23, 2019. In case of conflict between these articles and the internal regulations, if applicable, internal procedures, or any other rules of the Association, these articles shall prevail.

Membership in the Association implies or represents no approval by the Association of a Member or of any activity undertaken by a Member. Members shall not use the name and logo(s) of the Association in any way unless they have received prior written authorization from the board of directors. Members shall have no claim to the assets of the Association.

The affairs of the Association shall be conducted in English, without prejudice to applicable legal obligations. These Articles are drafted in both Dutch and English, but only the Dutch version shall be the official text.