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" International Biocontrol Manufacturers Association "  
**Abbreviated to " IBMA "**

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Association internationale sans but lucratif

PART I. : NAME, REGISTERED OFFICE, PURPOSE AND ACTIVITIES, DURATION

Article 1 : Name

The Association is an international not-for-profit association (in French "association internationale sans but lucratif") governed by the provisions of Book 10 and other applicable provisions of the Code of Companies and Associations dated 23 March 2019 (published in the Belgian Official Gazette on 4 April 2019) (hereafter "CCA"), as may be amended from time to time.

The name of the Association is "International Biocontrol Manufacturers Association", abbreviated as "IBMA".

The full and the abbreviated names may be used together or separately.

All deeds, invoices, announcements, publications, websites, and other documents, whether or not in electronic form, originating from the association, shall contain the Association's name, immediately preceded or followed by the words "international not-for-profit association" ("*association internationale sans but lucratif*") or the abbreviation "INPA" ("AISBL"), the address of the Association's registered office, the enterprise number, the word "register of legal entities" or the abbreviation "RLE", followed by a mention of the court of the registered office of the Association, the email address and website of the Association, if applicable, and, the fact that the Association is in liquidation, if applicable.

Article 2 : Registered office

The registered office of the Association is established in the Brussels Capital Region.

It may, by a decision of the Board of Directors, be transferred to another location in Belgium, except if this transfer would necessarily imply a change of the language of the Association. In the event that the transfer would necessarily imply a change of the language of the Association, a decision of the General Assembly is required in accordance with the provisions applicable to a modification to the Articles of Association.

Any transfer of the registered office must be published in the Annexes to the Belgian Official Gazette under the responsibility of the Board of Directors.

Article 3 : Purpose and activities

The Association is an association of members (as described under article 5) involved with biocontrol agents and products; which belong in one of the four following categories: microbial biocontrol agents (MBCAs), invertebrate biocontrol agents (IBCA), semiochemicals and natural products (hereinafter collectively called "Biologicals").

The Association has the following not-for-profit purpose of international interest:

- To facilitate and promote the use of Biologicals for integrated crop protection, organic farming and public hygiene

In furtherance of this purpose, the Association may undertake the following activities :

- To represent members' views with officials, policy makers, international organisations and other stakeholders
- To cooperate with other organisations in the promotion of quality food production, environmental matters and public health
- To promote safety standards and quality control
- To use the expertise of members to set up expert groups concerned with sustainable plant protection and public health
- To exchange information amongst members
- To raise and provide funds for commercial implementation of biocontrol and sustainable methods of pest control

The Association may also carry out all other acts and activities directly or indirectly related to the achievement of its purpose. To that end, it may among other things, buy, sell, take on lease and

let out, possess all movable and immovable property and facilities, mortgage the same, accept inter vivos and testamentary gifts subject to the requisite statutory authorizations.

Article 4 : Duration

The Association is created for an unlimited duration.

PART II. : MEMBERS

Article 5 : Categories of members – Rights and obligations

There are two categories of members: full members and associate members. The full members are composed of two subcategories: active members and honorary members. The members shall not be personally liable for any commitments entered into by the Association.

The members of the Association are required:

- i. to sign and comply with the Charter of Principles;
- ii. to promptly provide the Association, upon its first request, with the relevant financial information required for the calculation of membership fees;
- iii. to complete the annual Industry Survey upon the Association's request.

The conditions set out under (ii) and (iii) above are not applicable to honorary members.

a) Full members - active members

The quality of active member is exclusively reserved to manufacturing and distributing companies provided they are conducting their own research and development for authorisation procedures of Biologicals.

Active members are required to pay annual membership fees in the amount and on the basis of criteria defined by the General Assembly.

The active members have full deliberating and voting rights at the General Assembly.

b) Full members - honorary members

Honorary members are persons or organisations which have a major value in the development and the support of Biologicals.

Honorary members have full deliberating and voting rights at the General Assembly.

c) Associate members

The associate members are other individuals, companies or organisations interested in biocontrol, but not conducting their own research and development for authorisation procedures of Biologicals.

They hold deliberating rights but do not have voting rights at the General Assembly. Associate members are required to pay annual membership fees in the amount and on the basis of criteria defined by the General Assembly.

Article 6 : Admission

Admissions of new members in all categories shall be decided by the Council. If no member of the Council objects to the application, the application of the applicant shall be considered as accepted. In case a member of the Council has a concern that the applicant does not comply with the membership criteria, the Council shall decide on the admission by an absolute majority of the votes cast by the members of the Council present or represented. The decision taken shall be final and need not be justified.

Membership of the Association automatically entails acceptance of the Articles of Association and the Internal Regulations of the Association.

Article 7 : Suspension of membership due to behavior contrary to the rules of the Association as set out in Article 30 and which the Council deems remediable.

Suspension of members in all categories shall be decided by the Council, as set out in the Internal Regulations. No suspension shall be decided unless a warning has been issued by the Council and the member has failed to provide satisfactory evidence of corrective action within a period of one (1) month from such warning. Suspension shall apply for a period of up to three (3) months during which the Council shall review whether evidence provided by the member in connection with corrective action allows to reinstate normal membership rights.

A member who is suspended loses all rights defined in the present Articles of Association or

in the Internal Regulations. For a full member that is suspended, this includes that the full member concerned cannot participate in deliberations or vote during the suspension. Suspended full members shall not count towards the calculation of the attendance and majority requirements. Suspension shall not entitle members to any reimbursement of membership fees for the period of suspension.

#### Article 8 : Termination of membership

Membership ends by:

- voluntary resignation, notified in writing by registered letter to the President;
- exclusion decided by the Council due to behavior contrary to the rules of the Association as set out in Article 30 which the Council deems irremediable or, which – in the opinion of the Council - continues at the end of the Suspension in accordance with article 7. Prior to any such vote, the member concerned will have the right to be heard by the Council. The exclusion shall be listed on the agenda of the Council meeting.
- expulsion (automatic) for non-payment of membership fees, provided that the procedure in case of non-payment of invoices as set out in the Internal Regulations has been complied with.

The voluntary resignation becomes effective immediately. The membership fee of the year in which the resignation becomes effective remains due.

Members who resigned or were excluded or expelled as well as their successors shall have no rights whatsoever on the assets of the Association and shall not be entitled to claim any reimbursement of any nature whatsoever.

#### Article 9 : Membership fees

The active and associate members shall pay an annual membership fee based on the criteria and according to terms of payment determined by the General Assembly.

#### BODIES

The governing bodies of the Association are:

- General Assembly
- Board of Directors
- Council
- Professional groups
- National Associations
- Council of National Associations
- Working Parties (as defined in Article 29 hereafter)

#### PART III. : GENERAL ASSEMBLY

##### Article 10 : Composition – Powers

The General Assembly is composed of all the full members. Associate members are invited at the General Assembly to participate in a consultative capacity. The bureau is composed of the person chairing the meeting. Upon the decision of the person chairing the meeting, the bureau can be extended with a member of the Secretariat.

The General Assembly shall have the following exclusive competences:

- determination of the membership fee amounts and any criteria to determine the applicable amounts as well as the terms of payment;
- amendments to the Articles of Association and to the Charter of Principles;
- appointment of the President, the Vice President and the Treasurer, for two year terms of office as well as their revocation;
- as the case may be, the appointment, the determination of the remuneration and the revocation of the auditor(s);
- granting of discharge to the members of the Board of Directors and to the auditor(s), if any;
- approval of the budget and the annual accounts;
- the voluntary dissolution of the Association and the appointment of one or more liquidators;
- approval of the Activity Report of the Council presented by the President;
- approval of the Activity Report of the Executive Director;
- all other powers attributed to the General Assembly by virtue of these Articles of Association or applicable law.

Article 11 : Meetings - Notices

The General Assembly meets upon notice of the President on the day and time that he determines, each time the interests of the Association so require and at least once a year within six months of the closing of the financial year, the latter being called the "Ordinary General Assembly".

It must be convened upon written and justified request of at least one quarter (1/4) of the full members.

It shall be chaired by the President (or in his absence, the Vice-President) with the exception of elections of the Board of Directors which are chaired by the Executive Director.

Meeting invitations should be circulated at a minimum of twenty-one (21) days before the meeting to all members, indicating the date, location and draft agenda of the meeting as well as an invitation to add items to the agenda. The members may add items to the agenda, which must be received at least fourteen (14) days before the meeting. The meeting is convened at least eight (8) days prior to the date of the meeting and the notice contains the final agenda, drawn up by the President and including topics proposed by any member and is notified by letter sent by postal mail, electronic mail or by telefax.

If the General Assembly is convened to approve the annual accounts or the budget, these are attached to the notice.

A full member who cannot attend may be represented at the General Assembly by another full member upon the delivery of a written proxy. Each full member present at a General Assembly may carry a maximum of one proxy from another absent full member. For General Assembly meetings that based on applicable law need to be held in front a notary public, a full member shall be entitled to grant a written proxy to another full member or a third party and no limitation on the number of proxies that a full member or a third party can hold, shall apply.

Upon a decision of the Board of Directors, a meeting of the General Assembly may be held via any electronic means of communication, or in a hybrid way, *i.e.* a physical meeting with the possibility to participate via any electronic means of communication. In case it is allowed to participate in the meeting via any electronic means of communication, the applicable legal requirements will be complied with.

Article 12 : Voting rights

Each full member has an equal right to vote at the General Assembly pursuant to the general rule "one member one vote".

If so provided in the convening notice, full members of the General Assembly can be given the possibility to cast their vote on all or a limited number of the agenda items electronically or in writing in advance of the General Assembly meeting.

Votes expressed by (electronic) correspondence prior the General Assembly meeting will be included in the quorum (if applicable) and majority provided these votes are received by the Association at least two working days prior to the meeting and provided any other conditions set out in the Internal Regulations for voting by (electronic) correspondence are complied with. In case the convening notice provides that only on a limited number of agenda items a vote can be cast in advance of the General Assembly meeting, the votes cast in advance shall evidently only be taken into account for the purpose of the calculation of the quorum and majority requirements in relation to the agenda items for which a vote in advance is possible. The Association shall need to be able to verify the capacity and identity of the member concerned. To this end, certain identifying information as determined by the Board of Directors, will be requested from the members.

Article 13 : Deliberations

a) Quorum

Unless otherwise provided in these Articles of Association, the General Assembly can validly deliberate and decide regardless of the number of members present or represented.

b) Majorities

Unless otherwise provided in these Articles of Association, the decisions shall be adopted by an absolute majority of the votes cast by the full members present or represented. Abstentions, blank votes and invalid votes are considered not to have taken part in the voting.

Article 14: Unanimous written resolutions

The General Assembly can take decisions outside General Assembly meetings by unanimous written (including electronic) consent in all matters that belong to the powers of the General Assembly, except for those matters that are excluded by virtue of applicable law.

Article 15 : Minutes

Each meeting of the General Assembly shall be recorded in minutes, signed by the President or in his absence, by any member of the Board of Directors.

These minutes - except those to be executed by a notarial deed - and their attachments shall be kept at the registered office by the Executive Director, either in their original material form, in a special register, or in a secure electronic form, on any medium and under conditions guaranteeing durability, readability, integrity, reliability and durable reproducibility. The minutes shall be put on the website on the members-only part.

Unless otherwise provided by law and except in case of a special delegation by the Board of Directors, copies or excerpts of these minutes to be delivered to third parties or used in the courts or elsewhere are signed by the President, or, if the latter is prevented, by two non-executive directors.

#### PART IV. : ADMINISTRATION

##### Article 16 : Board of Directors

The Association shall be managed by a management body (herein designated as the "Board of Directors"), consisting of three (3) persons, nominated by an active member as set out in the Internal Regulations, and appointed by the General Assembly and dismissible at all times by it. The members are referred to throughout as non-executive directors and consist of the President, the Vice-President and the Treasurer.

The appointment of any non-executive director shall require an absolute majority of the votes cast by the full members present or represented. In case there are more than two candidates and no candidate has obtained an absolute majority of the votes, a second round of voting shall be organized between the two candidates with the highest number of votes.

The non-executive directors are appointed for a term of two years, unless otherwise decided by the General Assembly, it being understood that as long as non-executive directors whose mandate has expired, have not been replaced, they will continue to exercise their mandate. Non-executive directors can, however, not be requested to continue to exercise their mandate for a period of more than two (2) months following the expiration of their mandate. The mandate of any non-executive director can be consecutively renewed by the General Assembly twice. After a period of at least one (1) year in which a person does not serve as a non-executive director, that person may again be appointed as a non-executive director for the abovementioned periods. For the purpose of continuity, the aim is that no more than two mandates of non-executive directors should end at the same time.

The non-executive directors shall incur no personal obligation because of their office and shall be liable only for the performance of their office.

The Executive Director appointed by the Board of Directors contributes to the work of the Board of Directors, without voting rights.

Unless otherwise decided by the General Assembly, the non-executive directors perform their office free of charge.

##### Article 17 : End of mandate – Vacancy

The non-executive director's office shall end by:

- voluntary resignation by written notice to the Board of Directors;
- expiration of its term, without prejudice to what is set out in Article 16;
- death;
- revocation by the General Assembly, upon a decision taken by an absolute majority of the votes cast by the full members present or represented.

In the case of vacancy of one or several non-executive director's offices, the remaining non-executive directors can provide for (a) temporary replacement(s). The non-executive director so appointed shall in principle complete the office of the non-executive director (s)he replaces. The next meeting of the General Assembly shall proceed with the possible final appointment. In case the General Assembly decides not to confirm the appointment, all decisions taken by the Board of Directors prior to the decision of the General Assembly remain valid.

##### Article 18 : Powers of the Board of Directors – Daily management

The Board of Directors is vested with the powers of management and administration of the Association. The Board of Directors disposes of the residual powers.

Tasks and duties of the Board of Directors include:

- (i) All financial and administrative responsibilities residing with the Board of Directors in accordance with the CCA
- (ii) The preparation of annual accounts and budgets for submission to the General

- (iii) Assembly and subject to having requested non-binding advice from the Council To regularly monitor, in close interaction with the Executive Director, the financial status of the Association and to ensure that operations proceed reasonably in accordance with the budget and the need to ensure the financial health of the Association
- (iv) To discuss and decide the main activities of the Association, in line with the strategy defined by the Council
- (v) To make proposals to the General Assembly, subject to having sought Council advice which shall be non-binding on the Board of Directors, and to implement decisions taken by the General Assembly
- (vi) To officially represent or have represented the Association towards third parties, including authorities, international institutions, global federations, intergovernmental organisations and with the board of ABIM AG (subject to reasonable information to and consultation with the Council)
- (vii) To approve the Internal Regulations (and any amendments thereto) with the exception of the Charter of Principles which needs to be approved by the General Assembly (subject to reasonable information to and consultation with the Council)
- (viii) To appoint, supervise and dismiss the Executive Director, to whom the Board of Directors, under its responsibility, can delegate the daily management of the Association (subject to reasonable information to and consultation with the Council)
- (ix) To provide support, in consultation with the Executive Director and the Secretariat, to the effective operation of the Council, including with regard to any issues related to compliance with the Association's regulations.

In the execution of its tasks and duties, the Board of Directors shall at all times act reasonably, prudently and in the best interests of the Association.

The instruments relating to the appointment and end of offices of the non-executive directors and the Executive Director, must be filed and published in accordance with the legal provisions regulating this matter.

#### Article 19 : Meetings of the Board of Directors

The Board of Directors shall meet on a regular basis as determined by the President of the Board of Directors, or in his absence, by any other non-executive director. The notice contains the agenda and is sent by letter, electronic mail or any other means of (tele)communication that can be materialized in a written document, at least three (3) days before the date of the meeting.

The meetings are held at the registered office or at such location as indicated in the notice.

They shall be chaired by the President of the Board of Directors.

No formal notice shall be necessary if all non-executive directors are present or duly represented at the meeting or if they each have waived the requirement to do so in writing by postal mail, by telefax or by any means of electronic communications.

#### Article 20 : Deliberations of the Board of Directors

The Board of Directors can only validly deliberate if the majority of its members is present or represented.

Decisions of the Board of Directors are taken by an absolute majority of votes cast by the non-executive directors present or represented.

The non-executive directors can also deliberate and take all decisions by any electronic means of communication allowing an effective and simultaneous deliberation between all participants, such as a conference call or a video conference. The non-executive directors can also take all decisions in writing or by electronic mail with an absolute majority of the votes cast by the non-executive directors (without a (remote) meeting taking place). In any case the notice and convening formalities set out in Article 19 need to be complied with.

A non-executive director may give a proxy to another non-executive director. Each non-executive director present at a meeting of the Board of Directors may receive a maximum of one (1) proxy from another absent non-executive director.

When the President is unavailable for a Board Meeting the Vice-President assumes the role Abstentions, blank votes and invalid votes are considered not to have taken part in the voting.

#### Article 21 : Minutes of the Board of Directors meetings

The decisions of the Board of Directors are recorded in minutes signed by the President.

The minutes and their attachments are kept by the Executive Director at the registered office, either in their original material form entered in a special register, or in a secure electronic form, on

any medium and under conditions guaranteeing durability, readability, integrity, reliable and durable reproducibility.

Each non-executive director shall have the possibility to consult the minutes at the registered office and to receive a copy thereof. Copies or excerpts to be used in the courts or elsewhere shall be signed by the President, or, if the latter is prevented, by two non-executive directors.

#### Article 22 : Council

The Board of Directors is advised by a Council of eleven voting members, consisting of:

- The three Board members elected by the General Assembly
- The four Professional group Chairs elected by their respective Professional group members
- The four Council of National Associations members elected by the National Associations' representatives.

The Executive Director will participate without voting rights.

The Council is set up with a view to ensure a broad representation of members involved with different categories of Biologicals and from different territories. The Council shall be responsible :

- to decide the Association's strategy, which shall include adoption of strategic plans and position papers issued as an official IBMA position
- to submit an activity report to the General Assembly for approval detailing its decisions and actions taken over the past financial year
- to take decisions with regard to the admission of new members and the suspension and exclusion of members
- to take decisions with regard to the establishment and closing down of working parties and national groups
- to advise the Board of Directors with regard to any matters which the Board of Directors intends to present to the General Assembly (including financial matters and operational matters related to the Association's strategy) ; whereby such advice shall be non-binding upon the Board of Directors and the Council shall have the right to issue a written Council statement to the General Assembly with regard thereto
- the Council shall further provide non-binding recommendations to the Board of Directors in connection with the matters mentioned under articles 18 items (vi)(vii) and (viii)
- any other matters attributed to the Council in these Articles of Association.

#### Article 23 : Meetings of the Council

The Council shall meet at least once a year, convened by the President or by at least three (3) Council members.

Meeting invitations should be circulated a minimum of fourteen (14) days before the meeting to all Council members, indicating the date, location and draft agenda of the meeting as well as an invitation to add items to the agenda. The Council members may add items to the agenda, which must be received at least ten (10) days before the meeting. The meeting is convened at least seven (7) days prior to the date of the meeting and the notice contains the final agenda, drawn up by the President and including topics proposed by any Council member and is notified by letter sent by postal mail, electronic mail or by telefax.

The full members have the right to suggest items for the agenda of the meeting of the Council to a Council member. Provided that the Council member agrees to such agenda item, it will be put on the agenda of the next meeting of the Council for which a convening notice has not yet been sent out.

The meetings are held at the registered office or at such location as indicated in the notice. They shall be chaired by the President.

No formal notice shall be necessary if all members of the Council are present or duly represented at the meeting or if they each have waived the requirement to do so in writing by postal mail, by telefax or by any means of electronic communications.

#### Article 24 : Deliberations of the Council

The Council can only validly deliberate if the majority of its members is present or represented.

Decisions of the Council are taken by an absolute majority of the votes cast by the members

of the Council present or represented. In case of a tie, the vote of the President shall prevail.

The Council members can also deliberate and take all decisions by any electronic means of communication allowing an effective and simultaneous deliberation between all participants, such as a conference call or a video conference. The Council members can also take all decisions in writing or by electronic mail with an absolute majority of the votes cast by the Council members (without a (remote) meeting taking place). In any case the notice and convening formalities set out in Article 23 will need to be complied with.

An Council member may give a proxy to another Council member. Each Council member present at a meeting of the Council may receive a maximum of one (1) proxy from another absent Council member.

When the President is unavailable for a Council meeting the Vice-President assumes the role and casting vote.

Abstentions, blank votes and invalid votes are considered not to have taken part in the voting.

#### Article 25 : Minutes of the Council meetings

The decisions of the Council are recorded in minutes signed by the President.

The minutes and their attachments are kept by the Executive Director at the registered office, either in their original material form entered in a special register, or in a secure electronic form, on any medium and under conditions guaranteeing durability, readability, integrity, reliable and durable reproducibility.

Each Council member shall have the possibility to consult the minutes at the registered office and to receive a copy thereof. Copies or excerpts to be used in the courts or elsewhere shall be signed by the President, or, if the latter is prevented, by two Council members.

#### Article 26: Professional Groups

All members may participate in Professional Groups.

The Professional groups are :

- a) Invertebrate biocontrol agents (IBCA's)
- b) Micro-organism biocontrol agents (MBCA's)
- c) Semiochemicals
- d) Natural and biochemical products

The Professional groups decide on their administrative and working rules and on their specific activities, which must remain within the framework and limits of the missions, activities and regulations (including the Internal Regulations) of the Association.

The members of each Professional group elect a Chair for a three year term of office.

#### Article 27 : National Associations

Members of the Association in any given country or group of countries may create a National Association with the approval of the Council. The National Associations decide on their administrative and working rules and on their specific activities, which must remain within the framework and limits of the missions, activities and regulations (including the Internal Regulations) of the Association. The National Associations must respect the laws of their respective countries.

#### Article 28 : The Council of National Associations

- a) The National Associations set up a Council of National Associations with the purpose of discussing matters of common interest, exchanging best practices, electing representatives of National Associations to the Council and ensuring that such representatives are in a position to understand and transmit views of all National Associations on matters discussed in the IBMA Council. The election of the representatives can be made subject to a process set out in the Internal Regulations.
- b) Each National Association delegates their representative to the Council of National Associations.
- c) The four representatives of the Council of National Associations represent the Council of National Associations on the Council.

The four representatives of the Council of National Associations are appointed for a two year term of office, which can be renewed once.



Article 29 : Working Parties

- a) The members of the Association or any governing body of the Association may propose setting up Steering Groups, Task Forces, Project Groups, Advisory Groups or any other Working Groups, hereinafter called "Working Parties".
- b) The members of the Working Parties are selected by the Council. The establishment, the closing down and the determination of the mandate of Working Parties must be approved by the Council to ensure that the views and interests of the Association are respected.  
Working Parties can work, deliberate and express their views independently, provided they remain within the framework of the missions, activities and regulations of the Association.

Article 30 : Rules of the Association

The rules of the Association are defined in the following documents:

- The Articles of Association
- The "Charter of Principles" which sets out the ethical rules and behavior of the members of the Association. It is proposed by the Council and approved by a majority of two-thirds of the votes cast by the full members present or represented at a General Assembly meeting
- The "Internal Regulations" (with the exception of the Charter of Principles) are approved and can be amended by the Board of Directors and detail the administrative procedures. The most recent version of the Internal Regulations is dated [date of the Internal Regulations that are applicable at the time of the General Assembly meeting that will be held in front of the notary public].

Article 31 : Representation

Notwithstanding the general powers of representation of the Board of Directors as a collegial body, the Association shall be validly represented:

- Either by one non-executive director and the Executive Director
  - or, within the limits of the day-to-day management, by the Executive Director
- They need not to provide any evidence of a prior decision of the Board of Directors.

PART V. : ACCOUNTING YEAR – ANNUAL ACCOUNTS – BUDGET – CONTROL

Article 32 : Funds

The funds of the Association include funds and assets transferred from the bank accounts and assets owned by IBMA Global when previously located in Switzerland.

Article 33 : Resources

The resources of the Association originate or may originate from:

- Membership fees
- Donations and contributions
- Subsidies provided by governmental and non-governmental organisations
- Income from specific services provided and invoiced to members and third parties
- Revenues from invested funds

Article 34 : Financial year – Annual accounts

The financial year shall begin on January first and end on December 31 of the same calendar year.

Each year, the Board of Directors draws up the annual accounts of the past financial year, in accordance with the legal provisions regulating this matter, as well as the budget for the forthcoming financial year. The draft annual accounts and the draft budget shall be presented to the Council for discussion and advice, prior to adoption by Board of Directors and submission for approval to the General Assembly within six months after the closing of the previous financial year.

The approved annual accounts shall then be filed by the Board of Directors with the clerk's office of the competent Enterprise Court or, if applicable, with the National Bank of Belgium.

The accounting shall be conducted in accordance with the legal provisions regulating this matter.

Article 35 : Control – Auditor

To the extent the Association is legally required to do so, the audit of its financial situation, the financial statements and the compliance with applicable law and these Articles of Association of

the operations to be entered in the annual accounts, must be entrusted to one or more statutory auditors, appointed by the General Assembly among the members of the Institute of Company Auditors.

#### PART VI. : AMENDMENTS TO THE ARTICLES OF ASSOCIATION - DISSOLUTION

##### Article 36 : Special provisions for amendments to the Articles of Association, Charter of Principles

The Articles of Association and the Charter of Principles may be amended at any time by a decision of the General Assembly. The notice to such a meeting contains a detailed agenda of the proposed amendments and must be sent to all members at least eight (8) days before the meeting date.

Any amendment to the Articles of Association and Charter of Principles shall be adopted provided it is approved by a majority of two thirds (2/3) of the votes cast by the full members present or represented.

Any amendment to the purpose of the Association, as well as to the activities it intends to implement in order to achieve this purpose, must be approved by a royal decree. Insofar as required by law, amendments to the statutory provisions shall be recorded in a notarial deed.

##### Article 37 : Dissolution – Liquidation – Allocation of assets

Without prejudice to judicial dissolution, the Association can be dissolved at any time by a decision of the General Assembly taken under the same conditions as for the amendments to the Articles of Association. The General Assembly shall establish the detailed process and method for the winding up and liquidation of the Association in accordance with applicable law.

The allocation of the possible net assets after liquidation shall be determined by the General Assembly. These assets will have to be allocated for a disinterested purpose as close as possible to the purpose of the Association as described in Article 3.

In case of dissolution and liquidation, the applicable reporting obligations set out in the CCA shall be complied with. Besides, in those cases where this is required in accordance with the CCA confirmation (e.g. of the appointment of the liquidator(s) and the distribution plan) will be requested from the court.

#### PART VII. : GENERAL PROVISIONS

##### Article 38 : Election of domicile

Any member who has not elected domicile (an official address for service) in Belgium, validly reported to the Association, shall be deemed to have elected domicile at the registered office where all instruments can be validly served or notified, with no other obligation for the Association than to keep such instruments available for the addressee. A copy of said documents and notifications shall also be sent, for information, to the addressee's residence abroad.

In accordance with applicable law, any non-executive director, auditor or liquidator residing abroad, shall be deemed to have elected domicile at the registered office where all instruments can be validly served or notified, with no other obligation for the Association than to keep such instruments available for the addressee. A copy of said documents and notifications shall also be sent, for information, to the addressee's residence abroad.

##### Article 39 : Legal reference

All issues not explicitly covered by these Articles of Association and by the Internal Regulations shall be governed by the applicable provisions of the CCA. The provisions of the CCA which cannot be lawfully departed from shall be deemed enshrined in these Articles of Association and such clauses which contradict or might become contradictory to the imperative provisions of the CCA, shall be deemed as unwritten.