

# Elia AISBL Articles of Association

## **ARTICLE I — NAME, SEAT AND PURPOSE**

### **SECTION I. NAME AND SEAT**

A. An international not-for-profit association, named the "European Language Industry Association", in short "Elia", hereinafter the "Association" is constituted.

The Association operates on a not-for-profit basis and is governed by the clauses of Title III of the Law of 27 June 1921 pertaining to not-for-profit association, international not-for profit associations and foundations (hereinafter the "NPO Law"), as modified and amended by subsequent laws, amongst others the law of 2 May 2002, 16 January 2003 and 27 December 2004.

B. The seat of the Association is located at B-1050 Brussels, Rue Washington 40, Belgium. Without prejudice to the application of the Belgian linguistic legislation, the seat may be transferred to another place in Belgium within the same judicial district by a decision of the General Meeting. The Board may decide to open operation centres or offices of the Association in Belgium or abroad, with prior consent of the General Meeting.

### **SECTION 2. PURPOSE AND ACTIVITIES**

A. The European Language Industry Association is a not-for-profit association whose purpose is to support the common interests of and to aid in the growth and development of companies providing language services that have business interests in Europe. This is accomplished (i) by developing networking opportunities, training, business related and language industry-related information and (ii) by collaborating and forming partnerships with other stakeholders of the language sector.

B. The Association may incorporate or become a member of any sister not-for profit association or any other not-for-profit association located in Belgium or abroad provided that (i) said not-for-profit association is legal and (ii) such incorporation or membership have been previously approved by the Board of Directors of the Association.

C. The Association may undertake any other activity or take any other actions that are directly or indirectly related to the purpose of the Association or necessary or useful to the realisation of said purpose. Among other things, and provided that such activity is either expressly contained in the approved budget of the Association or is otherwise approved by the Board of Directors, the Association may grant loans to, invest in the capital of, or, in any other manner, directly or indirectly, take participations in other legal entities, associations and companies of private or public nature, governed by Belgian law or foreign laws.

In addition, the Association may carry out any activity that contributes directly or indirectly to the realisation of the above mentioned not-for-profit purpose of international utility, including the exercise of commercial and profit-making activities on a secondary basis to the extent legally admitted which proceeds shall at all times be allocated to the realization of the above mentioned not-for-profit purpose of international utility.

D. The Association is authorized to collect any resources which are necessary to the realization of its purpose.

## **ARTICLE II — MEMBERSHIP**

### **SECTION 1. MEMBERSHIP**

A. The Association has two (2) classes of membership: the Full Members and the Associate Members (all hereinafter referred to as the "Members").

B. Requirements for Membership. Subject to approval by the Board of Directors, Membership shall be open to all legal entities or in the case of an Associate Member, also to natural persons, who are related to the translation industry, are interested in the purposes of the Association and who meet such other criteria for membership. This includes payment of dues, signing the Elia Code of Conduct in force, as well as providing any additional information about the legal entity or natural person as required by the Board of Directors.

Any eligible legal entity or natural person desiring to become a Member of the Association may qualify to do so by signing and filing a written membership application in such form as shall be prescribed by the Board of Directors, and submitting payment for dues, signing the Elia Code of Conduct in force, as well as providing any additional information about the legal entity or natural person as required by the Board of Directors. The Board of Directors can reject an application by a simple majority vote of the Board members present, represented or participating remotely in the meeting.

C. Term. Membership is for twelve (12) months, beginning at the date the payment of the membership dues of the respective membership class is received in the Elia bank account (the "Membership Effective Date"). Membership expires exactly twelve (12) months after the Membership Effective Date. The payment of the membership due will extend the Membership in the respective Membership class for another membership term of twelve (12) months from the expiration date and not from the payment date.

D. Each Member will communicate in the application form the name of one (1) or several natural persons enabled to officially represent the Member in Association matters, in particular elections (the "Member Representatives"). A Member may change its Member Representatives at any time. For voting purposes, a Full Member may only have one (1) Member Representative who is designated by that Full Member at its own discretion prior to the General Meeting (the "Voting Representative").

E. Transferability of Membership. Membership in the Association may not be transferred by sale, assignment or otherwise.

F. Termination. A Member may resign its Membership at any time by giving written notice to the Association effective on the date of receipt, unless the resignation states otherwise.

Except for resignation or termination due to failure to pay annual dues pursuant to Article II, Section 1, F., last paragraph of these Articles of Association, a Member of the Association may be excluded by a simple majority vote of the Board of Directors present, represented or participating remotely in the meeting for the following reasons:

1 action injurious to the reputation and standing of the language services industry, or the Association, or other Members, or

2 failure to continuously meet the qualifications of the Member's particular class of membership, or

3 in case of serious breach by that Member of the provisions of these Articles of Association or the Association Policy, or

4 other good cause.

Except in the case of termination for non-payment of dues pursuant to Article II, Section 1, F., last paragraph of these Articles of Association, exclusion shall occur only after the

Member has been given at least thirty (30) calendar days' notice to present to the Board of Directors reasons by written statement why membership should not be terminated. In the event that a Member is excluded by the Board of Directors, the Member shall have the right to appeal the decision of the Board. An appealing Member shall give notice to the Association of its intent to appeal at least thirty (30) calendar days prior to the next scheduled General Meeting or may file a written request to the Board of Directors to convene an extraordinary General Meeting in compliance with Article III, Section 3, B. of these Articles of Association. An appealing Member shall have the right to appear before the Members and present its appeal. A vote of the simple majority of the Full Members present, represented or participating remotely at such meeting shall be necessary to reinstate an appealing Member.

The Membership will automatically lapse and become inactive if Membership in the respective Membership class expired beyond sixty (60) days in spite of a renewal notice sent thirty (30) calendar days after expiration of Membership by e-mail giving an additional delay of thirty (30) calendar days to execute the payment for Membership renewal.

## SECTION 2. CLASSES OF MEMBERSHIP

A. Full Member. A Full Member shall meet all membership criteria as set forth in Article II, Section 1, B, of these Articles of Association, including the Elia Code of Conduct. Full Members must be a company actively involved in the sale and provision of language services.

1 Rights and Privileges. Full Members shall have full voting rights, the right to nominate natural persons to serve on Committees, as officers, as special legal representative of the Association, for position of Directors or for position in any other body of the Association, and shall have such other benefits as may be established by the Board of Directors in the Association Policy. Full Members shall be invited to participate in roundtables, workshops, working group meetings and other activities organized by the Association and shall use the Association as a source of information and platform of contact with other Members.

2 Duties. Full Members shall (i) abide by these Articles of Association, the Association Policy and any other decision or regulations of the Association and (ii) pay dues in such amounts as may be established by the Board of Directors.

B. Associate Members. Associate Members shall be companies, natural persons or associations who wish to support the activities and purposes of the Association, but do not meet the Full Member requirements.

1 Rights and Privileges. Associate Members shall have no voting rights but shall have the right to attend the General Assembly with the right to speak, the right to nominate natural persons to serve on Committees and shall have such other rights and benefits as may be established by the Board of Directors in the Association Policy. Associate Members shall be invited to participate in roundtables, workshops, working group meetings and other activities organized by the Association and shall use the Association as a source of information and platform of contact with other Members.

2 Duties. Associate Members shall (i) abide by these Articles of Association, Association Policy and any other decision or regulations of the Association and (ii) pay dues in such amounts as may be established by the Board of Directors.

C. Further provisions regarding the Membership rights, privileges and duties as well as the Membership renewal may be adopted in the Association Policy.

### SECTION 3. LIABILITY OF MEMBERS

The Association shall solely be liable for its debts to be covered with its own assets. No Member or Member Representative shall incur either a personal liability for the debts or for any other commitments of the Association nor for any other liability of whatever nature.

## ARTICLE III — GENERAL MEETING

### SECTION 1. POWERS

A. The General Meeting is the supreme body of the Association and has full power to ensure the realization of the purpose of the Association.

B. The General Meeting shall, in particular have exclusive power:

- 1 to amend these Articles of Association;
- 2 to appoint and remove the Directors of the Association;
- 3 to appoint and remove the auditor(s) and to determine their remuneration, if allocated;
- 4 to approve the annual accounts of the preceding financial year and to approve the budget forecast for the next financial year;
- 5 to vote on the discharge of the Directors and of the auditors;
- 6 to dissolve the Association.

### SECTION 2. COMPOSITION OF THE GENERAL MEETING

A. The General Meeting is composed of all Full Members.

Each Full Member may designate one (1) or several Member Representatives among which it designates one (1) Voting Representative in compliance with Article II, Section 1, D. of these Articles of Association. Further provisions regarding the designation and role of the Member Representatives or Voting Representatives may be adopted in the Association Policy.

B. Associate Members may attend the General Meeting as observers with the right to speak, but not with the right to vote.

C. Guests may attend the General Meeting to participate on various agenda items upon invitation of the President, but do not have the right to vote.

### SECTION 3. MEETINGS

A. The annual meeting of the Members (hereinafter referred to as the "Annual General Meeting ") shall be held each year at a place, date and hour as may be determined by the Board of Directors, or, if not so fixed, then as may be determined by the President.

B. Extraordinary General Meetings shall be held whenever called by resolution of the Board of Directors, the President, by a written demand to the Board or to the Secretary of thirty percent (30%) of the Full Members or in case of appeal against the decision of the Board of Directors regarding the exclusion of a Member pursuant to Article II, Section 1, F., Para. 2 of these Articles of Association. The Board upon receiving the written demand or resolution shall promptly give notice of such meeting as provided below under Article III, Section 4 of these Articles of Association, or if the Board fails to do so within five (5) calendar days thereafter, any Full Member signing such demand may give such notice.

C. The General Meeting may be held with or without physical location designated as the place of the meeting. Members, and as the case may be guests, may attend the meeting in person, and, to the extent possible, they can also participate in the meeting via a conference call, a video conference, a web-conference or by any other electronic means which offers the possibility to Members or Guests participating in the meeting (i) to hear each other at the same time, (ii) to speak to each other and (iii), as far as the Full Members are concerned, to cast definitively although not simultaneously their vote on the agenda items. Any Member participating by such means shall be deemed present at such meeting.

#### SECTION 4. NOTICE OF MEETINGS

Notice of the General Meeting shall include, the place unless the meeting is a meeting without physical location as provided for in Article III, Section 3, C. of these Articles of Association, the date and the hour of the General Meeting, the agenda of the meeting as well as all supporting documents to be discussed at the General Meeting. Notice of the General Meeting shall be given to each Full Member by mailing the notice by electronic means, not less than thirty (30) days before the date of the General Meeting. Notice of Extraordinary General Meetings shall in addition indicate the purpose for which they are called and the person or persons calling the meeting.

#### SECTION 5. QUORUM, ADJOURNMENTS OF MEETINGS

The General Meeting shall be deemed validly constituted and has the quorum to resolve on the agenda items if at least a quarter (1/4) of the Full Members is present in person, represented by proxy or participating remotely in the meeting. If this quorum is not reached, half (1/2) of the Full Members present in person, represented by proxy or participating remotely in the meeting may adjourn the meeting. Notice of the new meeting is not required if the time and place for the new meeting are announced at the meeting at which the adjournment is taken, and at the new meeting any agenda item may be resolved which might have been resolved at the meeting as originally called.

#### SECTION 6. ORGANIZATION

The President of the Association shall chair all General Meetings or, in the absence of the President, the Vice President(s) shall act. In the absence of both the President and the Vice President(s), an acting presiding officer shall be chosen by the Full Members present, represented or participating remotely in the meeting. The Secretary of the Association shall act as Secretary at all General Meetings. In the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting.

#### SECTION 7. VOTING

A. At any General Meeting, each Full Member shall be entitled to one (1) vote. To be eligible to vote, Members must have Full Membership status at the time the notice of the meeting is sent.

B. Voting can be done by show of hand, by secret ballot or by electronic means in real time. Voting can also validly be done by electronic voting or voting by correspondence prior to the General Meeting in accordance with the procedures to be set out in the Association Policy.

The Full Member voting by electronic vote or by correspondence has to cast its vote without reserves, without presenting an amendment to the motion and without submitting its vote in

favour to any condition.

Every electronic vote or vote by correspondence validly cast prior to the General Meeting is taken in consideration for the calculation of the quorum of attendance.

Electronic votes or votes by correspondence cast will remain valid for all items mentioned and covered by the agenda communicated according to Article III, Section 4 of these Articles of Association.

If the motion on which an electronic vote or a vote by correspondence had been cast is subsequently validly changed by the General Meeting during the meeting, the said electronic vote or vote by correspondence is considered as null and void, but the nullity of the vote will not challenge to take the electronic vote or the vote of correspondence cast in consideration at the calculation of the quorum of attendance.

C. Any Full Member may be represented at the General Meeting by another Full Member by written proxy vote. Each Full Member may only hold a maximum of three (3) proxies for another Full Member. In order to be valid, any proxy has to arrive to the Secretary or the President before the General Meeting starts.

By way of derogation from the previous paragraph, a Full Member or a third party may act on behalf of an unlimited number of Full Members by virtue of a written proxy, if the law requires that the amendments of these Articles of Association need to be adopted at an General Meeting in the presence of a notary public and that those amendments need to be certified by notarial deed.

## SECTION 8. RESOLUTION BY WRITTEN BALLOT

Any resolution which may be taken at any General Meeting may be taken without a physical meeting if the Association delivers a written ballot by electronic means requested to every Full Member entitled to vote on the matter. The written ballot shall set forth each motion and shall provide an opportunity to vote in favor or against each motion or to abstain from voting.

The majority and quorum requirements as outlined in these Articles of Association shall apply accordingly in the decision-making by written ballot.

All solicitation for votes by written ballot shall indicate the number of responses needed to meet the quorum requirements, shall state the percentage of votes in favour necessary to approve each matter other than the election of Directors; and shall specify the time by which the ballot must be received by the Association in order to be counted.

A written ballot once returned to the Association may not be revoked.

The resolution and the written consents thereto by the Full Members shall be filed with the minutes of the proceedings of the Full Members such as set out under Article III, Section 10 of these Articles of Association.

## SECTION 9. MAJORITY RULES

A. Except as otherwise provided by these Articles of Association or the Belgian NPO Law, any resolution of the General Meeting is taken by a simple majority of the votes cast of the Full Members present, represented or participating remotely in the meeting.

Abstentions, blank or invalid vote do not count for the calculation of the majority.

B. The following resolutions of the General Meeting require a majority of two-thirds (2/3) of the votes of the Full Members present, represented or participating remotely in the meeting:

- 1 disposing of all, or substantially all, of the assets of the Association,
- 2 approval of a plan of merger,
- 3 Removal of a Director,
- 4 dissolution of the Association

Provided, however, that the affirmative votes cast in favour of any such resolution shall be at least equal to the minimum number of votes necessary to constitute a quorum. Abstentions, blank or invalid vote do not count for the calculation of the majority.

## SECTION 10. MINUTES OF MEETING

A. The minutes of the General Meeting, including a record of all resolutions of the General Meeting shall be drawn up under the responsibility of and be signed by the President, or in his absence by the Vice-President(s) or the Chair of the meeting.

B. The original minutes of the General Meeting have to be entered into a physical or electronic register. They have to be kept either physically at the seat of the Association or electronically. A copy of the minutes of meeting shall be made available for consultation to all Members by intranet or any other electronic means of communication giving access to the Members within sixty (60) calendar days after the meeting.

C. Further provisions regarding the meeting rules, the organization, the decision-making process of the General Meeting and the minutes of meeting may be detailed in the Association Policy of the Association.

## ARTICLE IV — BOARD OF DIRECTORS

### SECTION 1. POWERS

A. The property, affairs and activities of the Association shall be managed and controlled and its powers exercised by the Board of Directors in accordance with the applicable laws, these Articles of Association and the decisions of the General Meeting.

In particular, the major duties of the Board of Directors include, but are not limited to the following:

- 1 to execute and/or coordinate the implementation of the resolutions taken by the General Meeting;
- 2 to appoint and monitor the progress of the work of the Secretariat and of the Committees;
- 3 to admit and to exclude Members;
- 4 To determine the amount of the Membership dues;
- 5 to manage the financial affairs of the Association, including due fulfilment of the accounting requirements, to prepare the annual accounts for the previous financial year, and the budget forecast for the following financial year for approval by the General Meeting;
- 6 to fill the vacancy within the Board of Directors until the next election of the Board of Directors by the General Meeting;
- 7 to appoint and discharge the staff and other service providers;
- 8 to approve and amend the Association Policy;

9 to authorize membership of the Association in any sister not-for-profit association or any other not-for-profit association located in Belgium or abroad pursuant to article I, Section 2, B. of these Articles of Association;

10 to approve any activity or action of the Association under the conditions laid down in Article I, Section 2, C. of these Articles of Association;

11 to decide upon any other matter or activity serving the purpose of the Association which has not been explicitly conferred to another body of the Association.

C. The Board of Directors may delegate special management or representation powers of the Association (including the day-to-day management) regarding legal actions or legal acts involving the Association to one (1) or more members of the Board, to any officer or agent, to the Managing Director or to third parties. In this case, the scope of the delegated powers and the term of the mandate have to be specified.

## SECTION 2. NUMBER

A. The number of Directors constituting the entire Board of Directors shall be as determined by the Board of Directors at least thirty (30) calendar days prior to the call for candidates for the election of the Directors; provided, however, that the maximum number of Directors shall be eleven (11) and the minimum number of Directors shall be seven (7). Each Director shall be at least eighteen (18) years of age.

There cannot be two (2) Board members coming from the same Full Member's company.

Candidates for the position of Director must be able to make immediate decisions on behalf of the Association, without having to report and ask for authorization from their own Full Member's company.

In case the position of a Director changes in his/her Full Member's company, or if he/she quits the company he/she represents, he/she must report the change to the Board of Directors immediately. The other Directors will decide if the Director is eligible to continue as a member of the Board of Directors or not.

Further provisions regarding the submission of candidatures and the criteria to be met by the candidates for the position of Directors are laid down in the Association Policy.

B. The Board of Directors of the Association is assisted by an Advisory Council. This Advisory Council has no voting power. It is made up of Past Directors who wish to continue supporting the activities of the Association. Other advisors may be included in the Advisory Council, by resolution of the Board of Directors.

The Advisory Council provides the new Directors and the Board of Directors with guidance and support.

Members of the Advisory Council (called "Senior Advisors") can also lead some initiatives, programs, etc. on behalf of the Board of Directors.

## SECTION 3. ELECTION AND TERM OF OFFICE

All Directors shall be elected from among designated Full Members' Representatives of the Association and which are in good standing. The Board of Directors will organize and distribute a written ballot among all Full Members of the Association in compliance with Article III, Section 8 of these Articles of Association. Balloting will take place by electronic means.



The Directors shall be elected to hold office for two-year terms as from the date listed in the election resolution of the General Meeting. Directors elected by the Board of Directors pursuant to Article IV, Section 4 of these Articles of Association to fill a vacancy (whether resulting from the death, resignation or removal or created by an increase in the number of Directors) shall hold office until the next election of Directors by the General Meeting.

Outgoing Directors will remain active in the Board for a period of at least three (3) months and up to six (6) months, during which they will act as tutors to the newly elected Directors. Tutors do not have the right to vote at Board meetings. Further provisions regarding the role, the rights and duties of the tutors may be adopted in the Association Policy.

In addition, Directors are encouraged to integrate the Advisory Council to serve as Senior Advisors to ensure a smooth continuity in the management, for the good of the Association. Senior Advisors may stay on the Advisory Council for a period of maximum two (2) years, according to the needs of the Association.

The Board of Directors may ask any former Directors to join the Advisory Council.

Directors can be elected for three (3) consecutive terms. They can run again after two (2) years off.

The Board of Directors may establish other consultative or promotional Committees to support the Association, at any given time, as it deems necessary.

Each Full Member Representative in good standing shall be given a number of votes equal to the number of Director positions to be filled, and shall cast all or some of such votes for the nominees (but not more than one (1) vote for any single nominee); the Director positions shall be filled by those nominees receiving the highest number of votes. In the event of a tie for the last position to be filled, a runoff election shall be conducted among the tied nominees, unless one (1) of the candidates chooses to withdraw.

#### SECTION 4. NEWLY CREATED DIRECTORSHIPS AND VACANCIES

Newly created directorships and vacancies in the Board of Directors may be filled by vote of a simple majority of the Directors in office and the Directors so elected shall serve until the next election of the Board of Directors by the General Meeting as stipulated under Article IV, Section 3 of these Articles of Association.

#### SECTION 5. END OF BOARD MEMBERSHIP

A. The tenure of a Board member shall end through (i) death, resignation, civil incapacity or provisional administration of the Board member, (ii) the removal by the General Meeting or (iii) the expiration of its term.

Any Director may resign from office at any time. Such resignation shall be made in writing, and shall take effect one (1) month after its receipt by the Association or its President.

B. Any Director can be removed at any time with or without cause by a vote of two thirds (2/3) of the Full Members, present, represented or participating remotely at a General meeting.

Breach of the Directors' Code of Conduct constitutes grounds for removal.

## SECTION 6. MEETINGS

A. Meetings of the Board of Directors may be held at any place and time as the Board of Directors may from time to time fix, or as shall be specified in the notice or waivers of notice thereof. The Board of Directors shall physically meet at least once a year immediately before the Annual General Meeting (hereinafter referred to as the "Annual Board Meeting").

B. Other regular meetings of the Board may be held at the discretion of the Board of Directors or whenever called by a majority of the Board of Directors or the President, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

C. Guests may attend the Board meetings to participate on various agenda items upon invitation of the President, but do not have the right to vote.

D. Board meetings may be held with or without physical location designated as the place of the meeting. Board members, and as the case may be guests, may attend the meeting in person, but they can also participate in the meeting via a conference call, a video conference, a web-conference or by any other electronic means which offers the possibility to the Board members participating in the meeting (i) to hear each other at the same time, (ii) to speak to each other and (iii) to cast definitively although not simultaneously their vote on the agenda items. Any Board Member participating by such means shall be deemed present at such meeting.

## SECTION 7. QUORUM, ORGANIZATION, AND VOTING

A. Unless these Articles of Association or the NPO Law require another quorum, the Board of Directors will be deemed validly constituted and has the quorum to take any resolution, if at least half (1/2) of the Board members are present, represented or participating remotely in the meeting. If at any meeting of the Board there shall be less than a quorum present, the Directors present may adjourn the meeting until a quorum is reached.

B. Each Board member shall have one (1) vote.

Any Board Member may be represented at the Board meeting by another Board member by written proxy vote. Each Board member may only hold a maximum of one (1) proxy for another Board member. In order to be valid, any proxy has to arrive to Secretary or to the President before the meeting starts.

The Board of Directors is a collegial body and except as otherwise provided by these Articles of Association or by the NPO Law, the Board of Directors shall take its resolutions by a simple majority of the votes of the Directors present, represented or participating remotely in the meeting.

Abstentions, blank or invalid votes do not count in the calculation of the majority.

In the event of a tie, the vote of the President shall be decisive.

C. The Board meeting is chaired by the President or, in case of his absence, by the Vice-President (s), or in case of absence of the Vice-President(s) by the longest serving member of the Board of Directors present.

## SECTION 8. RESOLUTION BY WRITTEN BALLOT

Any resolution required or permitted to be taken by the Board may be taken without a physical meeting if all members of the Board consent in writing to the adoption of such a resolution.

For purposes of this section, any member of the Board may consent in writing to such resolution by electronic means.

The resolution and the written consents thereto by Directors shall be filed with the minutes of the proceedings of the Board as set out under Article IV, Section 12 of these Articles of Association.

## SECTION 9. NOTICE OF MEETINGS

Notice of the Board meetings shall include time and, unless the meeting is a meeting without physical location as provided for in Article IV, Section 6, D. of these Articles of Association, the place of the meeting of the Board of Directors, a written agenda stating all matters upon which resolution is proposed to be taken and, to the extent possible, copies of all documents on which resolution is proposed to be taken. Notice of the Board meeting shall be sent to each Director via electronic means, no less than forty-eight (48) hours before the time at which such meeting is to be held. Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her. No notice need be given of any adjourned meeting.

By way of derogation from the previous paragraph, in exceptional circumstances duly justified by urgency and by the interest of the Association, no notice-period for convening the Board meeting shall apply.

## SECTION 10. COMPENSATION

No Director of the Association is authorized to receive a salary or other compensation for services rendered to the Association unless the same is authorized by a simple majority of the Full Members present, represented or participating remotely in a General Assembly meeting.

Directors may be entitled to a reasonable reimbursement for meeting attendance and other association business as determined by the Board of Directors.

## SECTION 11. CODE OF CONDUCT

All Directors are required to sign the Elia Director Code of Conduct — as adopted by the Board of Directors and amended from time to time — which is including a Confidentiality agreement and an undertaking to disclose any conflicts of interest.

## SECTION 12. MINUTES OF MEETING

A. The resolutions of the Board of Directors shall be recorded in the minutes of the Board meeting which have to be signed by the President or in his absence by the Vice-President(s) or another attending Board member.

B. The original minutes of the Board shall be entered into a physical or electronic register.

They shall be kept either physically at the seat of the Association or electronically and must be made available to the Board members for consultation by intranet or any other electronic means giving access to the Board member within fifteen (15) calendar days after the meeting.

C. Further provisions regarding the number, the election, the meeting rules, the organization and the decision making process of Board of Directors or the minutes of meetings may be detailed in the Association Policy.

## **ARTICLE V — OFFICERS, EMPLOYEES AND AGENTS**

### **SECTION 1. NUMBER AND QUALIFICATIONS**

The Officers of the Association shall be a President, a Vice President, a Treasurer and, facultatively a Vice Treasurer.

The Officers shall be Directors of the Association.

### **SECTION 2. ELECTION AND TERM OF OFFICE**

The Officers of the Association shall be elected at the Annual Board Meeting held immediately before the Annual General Meeting and shall take office from the date of the Annual Board Meeting at which they were elected. Each such Officer, whether elected at the Annual Board meeting or to fill a vacancy or otherwise, hold office until the close of the election of Officers at the Annual Board Meeting next held after his election or until a successor shall have been elected and shall qualify, or until the death, resignation or removal of such Officer, whichever is earlier.

### **SECTION 3. EMPLOYEES AND OTHER AGENTS**

The Board of Directors may appoint from time to time such employees and other agents as it shall deem necessary, each of whom shall hold office at the pleasure of the Board of Directors, and shall have such authority and perform such duties and shall receive such reasonable compensation, as a simple majority of the Board of Directors may from time to time determine. No such employee or agent need be a Director of the Association.

### **SECTION 4. REMOVAL**

Any officer, employee or agent of the Association may be removed with or without cause by a simple vote of the majority of the Directors present, represented or participating remotely in the meeting.

### **SECTION 5. VACANCIES.**

In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be elected by the Board of Directors.

### **SECTION 6. PRESIDENT: POWERS AND DUTIES**

The President shall chair General Meetings and meetings of the Board of Directors. The President shall have general supervision of the affairs of the Association, and shall keep the Board of Directors fully informed about the activities of the Association. The President shall perform all the duties usually incident to the office of the President of a not-for-profit Association, and shall perform such other duties as may be assigned by the Board of Directors.

#### SECTION 7. VICE-PRESIDENT(S): POWERS AND DUTIES

The Vice President(s) shall have such powers and duties as may be assigned to them by the Board of Directors. In the absence of the President, the Vice President(s), in the order designated by the Board of Directors, shall perform the duties of the President.

#### SECTION 8. SECRETARY: POWERS AND DUTIES

The Secretary shall attend the General Meetings and the Board meetings without the right to vote.

The Secretary shall keep the minutes of the General Meeting and all meetings of the Board of Directors either physically at the seat of the Association or in electronic files. He or she shall be responsible for the giving and serving of all notices of the Association and shall perform all the duties customarily incident of the office of the Secretary, subject to the control of the Board of Directors, and shall perform such other duties as shall from time to time be assigned by the Board of Directors.

The presiding officer of any of the Board of Directors meetings may request the absence of the Secretary.

#### SECTION 9. TREASURER: POWERS AND DUTIES

The Treasurer shall keep or cause to be kept full and accurate accounts of receipt and disbursements of the Association, and shall deposit or cause to be deposited all moneys, evidences of indebtedness and other valuable documents of the Association in such banks or depositories as the Board of Directors may designate. At the Annual meeting of the Board of Directors and whenever else required by the Board of Directors, he or she shall render a statement of the Association 's accounts. He or she shall at all reasonable times exhibit the Association 's books and accounts to any Director of the Association and shall perform all duties incident to the position of Treasurer subject to the control of the Board of Directors, and shall when required give such security for the faithful performance of his or her duties as the Board of Directors may determine.

#### SECTION 10. VICE TREASURER: POWERS AND DUTIES

The Vice Treasurer shall assist the Treasurer (i) in planning, developing and organizing strategies to ensure a smooth financial management of the Association, (ii) in preparing the financial reports or statements of the Association 's accounts, (iii) in preparing and monitoring the budget and the related reports, (iii) in carrying out all duties related to book keeping and payments and (iv) in maintaining the bank accounts of the Association.

The Vice Treasurer shall represent the Treasury in his absence.

#### SECTION 11. IMMEDIATE PAST-PRESIDENT

The President, upon expiration of the term of office, shall be designated the Immediate Past-President, until a new Immediate Past-President is designated. The Immediate Past-President may serve as an ex-officio member of the Board of Directors for a period of one (1) year. During that year, the Immediate Past-President may advise, consult and assist the other officers and Board Members concerning the activities of the Association without the right to vote.

After that year, he/she is encouraged to join the Advisory Council.

Further provisions regarding the number, qualification, election and the powers and duties of the officers, employees and agents, the Secretary and the immediate Past-President may be laid down in the Association Policy.

## **ARTICLE VI — MANAGING DIRECTOR**

### **SECTION 1. SELECTION**

The Board of Directors may select and appoint a Managing Director, who shall be responsible for the day-to-day management of the Association.

### **SECTION 2. IMMEDIATE SUPERVISION**

The Managing Director shall work under the immediate supervision of the President, representing the Board of Directors. The Managing Director shall attend meetings of the Board of Directors and any meetings of Board Committees and Committees of the Association, as required by the Board of Directors, but shall not be a member of any of these bodies. The presiding officer of any of these meetings may request the absence of the Managing Director.

### **SECTION 3. TASKS**

A. The Managing Director ensures the operational implementation of the resolutions taken by the General Meeting and the Board of Directors and shall be responsible for the day-to-day operation and administration of the Association.

The tasks of the Managing Director shall include, but are not limited to the following:

- 1) to oversee all activities of the Association;
- 2) to ensure the sustainability of the Association;
- 3) to manage administrative functions to ensure smooth and efficient day-to-day operations;
- 4) to manage the Association's budget according to the decision of the General Meeting and/or the Board of Directors and to ensure that reporting obligations are met;
- 5) to support the Association's strategic alliances and partnerships;
- 6) to participate in strategic planning, where required by the Board of Directors;
- 7) to create schedules and plans;
- 8) to fulfil any other duties as may be assigned by the Board of Directors to support the needs of the Association.

B. The Managing Director shall be authorised to sub-delegate, under his own responsibility, one or more powers delegated to him within the scope of the day-to-day management or within the scope of the specific management or representation powers going beyond said day-to-day management within the limitations set out in these Article of Association or in the Association Policy or in the relevant delegation of powers to staff members or third parties.

C. Without prejudice to article VIII of these Articles of Association, the Managing Director validly represents the Association alone in the day-to-day management of the Association towards third parties.

## **ARTICLE VII — COMMITTEES**

### **SECTION 1. COMMITTEES OF THE ASSOCIATION**

The Board of Directors may, by resolution adopted by a simple majority of the Board members present, represented or participating remotely in the Board meeting, establish Committees to take charge of specific tasks or areas of special interest as needed. These Committees may be dissolved by the Board of Directors when the Board deems them no longer necessary.

Each Committee so appointed must include at least one (1) Director and/or one Senior Advisor.

Further provisions regarding the composition and the appointment of the Committee members, the tasks and the rules of procedure of the Committees may be adopted in the Association Policy.

## **ARTICLE VIII — REPRESENTATION OF THE ASSOCIATION**

Unless otherwise stipulated in these Articles of Association and without prejudice to IV, Section 1, B. of these Articles of Association, the Association is validly represented towards third parties with respect to all legal acts binding the Association by the (i) Board of Directors or (ii) by the President alone, or (iii) by two (2) members of the Board of Directors jointly or, (iv) in case of unavailability of the President, by one (1) of the Vice President(s) alone, who will not have to justify to third parties the powers conferred to this end.

The Association will be validly represented in any lawsuit or arbitration, as plaintiff or defendant, before courts, tribunals or other jurisdictions (i) by two members of the Board of Directors jointly, or (ii) by the President alone, or (iii) in case of unavailability of the President, by one (1) of the Vice President(s) alone, or (iv) by an authorized representative especially appointed to this end by the Board of Directors.

The Directors in their functions are not personally liable for the obligations of the Association and are only liable for the execution of their mandate.

## **ARTICLE IX- FINANCIAL YEAR — ANNUAL ACCOUNTS**

### **SECTION 1. FINANCIAL YEAR**

The financial year of the Association shall start on the 1st January and end on the 31st December of each calendar year.

### **SECTION 2. ANNUAL ACCOUNTS**

A. On 31 December of each calendar year, the accounting books and the financial year are closed.

B. The annual accounts and balance sheet of the preceding financial year, as well as the budget for the following financial year, shall be drawn up by the Board of Directors each year and shall be submitted by the Board of Directors to the General Meeting for approval.

C. The General Meeting of Members may designate one (1) or more auditors to verify the accuracy of the annual accounts. Without prejudice to the General Meeting's right to determine any kind of auditing procedure, the annual account of the Association shall be audited by one (1) or more independent external auditors, if required by law.

## **ARTICLE X — AMENDMENTS OF THE ARTICLES OF ASSOCIATION/ DISSOLUTION**

A. Any proposal aimed at amending these Articles of Association or dissolving the Association must emanate from the Board of Directors, or at least from three (3) Full Members of the Association acting jointly.

The notice to the General Meeting which resolves on a proposal on the amendment of these Articles of Association must specify the proposed amendments and must be sent by the Secretary to the Full Members of the Association at least thirty (30) calendar days before the General Meeting.

The notice to the General Meeting which resolves on a proposal on the dissolution of the Association must be sent by the Secretary to the Full Members of the Association at least thirty (30) days before the General Meeting.

B. The General Meeting shall be deemed validly constituted and has the quorum to resolve on the amendment of these Articles of Association or on the dissolution of the Association if at least two-thirds (2/3) of the Full Members are present, represented or participating remotely in the meeting.

If this quorum is not reached at said extraordinary General Meeting, a second extraordinary General Assembly meeting for the same purpose shall be convened which can definitively and validly resolve on the proposal, by the same majority of votes provided for in Article X, C. of these Articles of Association, irrespective of the number of Full Members present, represented or participating in the meeting, at the earliest within one (1) month following the first General Meeting.

C. Unless otherwise foreseen by law, a resolution regarding the amendment of these Articles of Association must be taken by a simple majority of the votes of the Full Members present, represented or participating remotely in the meeting.

Unless otherwise foreseen by law, a resolution regarding the dissolution of the Association must be taken by a two-thirds (2/3) majority of the votes of the Full Members present, represented or participating remotely in the meeting.

Abstentions, blank or invalid votes do not count in the calculation of the majority.

D. In case of deliberate dissolution, the General Meeting will determine in the resolution of dissolution the modalities of liquidation, appoint one (1) or more liquidators, determine their powers and indicate the allocation of the net assets of the Association.

E. In all cases of deliberate or judicial dissolution of the Association, the General Meeting shall have the power to decide to which not-for-profit association(s) (international or not), public interest organisation or other legal not-for-profit entities (i) having the same aims or purposes, or (ii) having a similar not-for-profit purpose to the one pursued by the dissolved Association, it will allocate the net assets of the Association available after the liquidation.

## **ARTICLE XI — ASSOCIATION POLICY**

The Association Policy shall be drawn up and approved by the Board of Directors in order to further detail these Articles of Association and to facilitate the management of the Association.

The Association Policy is available to all Members and may be amended according the rules provided for in Article IV, Section 7 of these Articles of Association.

The Association Policy completes these Articles of Association and is subordinate to the latter. In the case of any contradiction between the Association Policy and these Articles of Association, the latter shall prevail.



## **ARTICLE XII —FINAL PROVISIONS**

### **SECTION 1. INTERPRETATION**

Interpretation difficulties arising from either the wording or the meaning of these Articles of Association, or regarding resolutions taken by the Association shall be resolved during the Annual or an extraordinary General Meeting.

### **SECTION 2. LANGUAGE**

The official language of the Association is French. However, the working language of the Association shall be English. In case of dispute relating these Articles of Association between Members, the official published French version shall prevail. Towards third parties, the official published French version is the only relevant version.

### **SECTION 3 GOVERNING LAW**

A. All matters not stipulated in these Articles of Association and the publications to be made in the Annexes of the Belgian State Gazette shall be governed by Title III of the Belgian NPO Law.

B. Unless explicitly defined in these Articles of Association, the Association Policy or if the context otherwise requires, all words or expressions contained in these Articles of Association bear the same meaning as in the NPO Law as in force on the date when these articles become binding on the Association.