

EUROPEAN COMPANY LAWYERS ASSOCIATION

International Non-Profit Association (Royal Decree June 25, 1990)

Enterprise number: RPR/RPM Brussels 0440843818

Articles of Association

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Chapter I - Name, Registered Office

Article 1

A non-profit making international association with scientific purpose is hereby created named: "Association Européenne des Juristes d'Entreprise" or, abbreviated: "AEJE", or in English: "European Company Lawyers Association" or, abbreviated: "ECLA" ("the Association").

The Association may use in each member's country a name expressed in the national language(s) of that member in a form approved by the Executive Board.

The Association is governed by the Belgian law applicable to International Non-Profit Associations of June 27, 1919 as modified ("the Law").

The registered office is at Rue des Sols 8, B-1000, Brussels, Belgium.

The registered office may be transferred to any other place in Belgium in accordance with the Law by majority decision of the General Assembly, published in the annex of the "Moniteur belge".

The General Assembly may decide to establish offices and operational entities in countries other than Belgium, by simple majority decision.

Chapter II - Purpose

Article 2

The purpose of the Association is:

- a) the representation of its members on an international level, principally in Europe
- b) the creation of centers for studies, documentation and contacts for the purpose of improving the exchange of professional information among company lawyers of ECLA members
- c) the organization of meetings, conferences and seminars relating to legal matters
- d) the promotion of legal research.

The Association may undertake any other activities directly or indirectly linked to its purpose.

The Association shall not in any way participate in political activities.

Chapter III - Duration

Article 3

The Association is created for an indefinite period of time.

Chapter IV - Members

Article 4

Membership of the Association is open to national associations of company lawyers within Europe which are professional bodies able to exercise an exclusion and disciplinary function over its individual company lawyers who fail to maintain the required professional qualifications or who breach the Code of ethics of their association.

Application for membership must be made in writing and addressed through the President to the Executive Board.

Article 5

Membership is granted by the General Assembly upon a majority vote of 3/4 of the members present or represented.

Article 6

Members shall pay an annual membership fee, the amount of which will be proposed by the Executive Board for approval by the General Assembly.

Article 7

Membership ends:

- a) by resignation notified by registered mail through the President to the Executive Board. The resigning member shall have to pay the annual fee for the year of resignation.
- b) upon dissolution of the member. The effective date shall be the date of the dissolution;

- c) by failure to fulfill the membership requirements as per article 4 or failure to pay the membership fee within 30 days after receipt of a reminder by registered mail by the President and provided the General Assembly has passed a resolution to that effect, by majority of votes present or represented;
- d) by expulsion of a member who acts against the interests of the Association.

Expulsion of a member must be decided by a resolution of the General Assembly constituted in accordance with article 15 and passed by a majority vote of 3/4 of the other members.

Expulsion may only take place after the member involved has been invited to be heard by the General Assembly. Such hearing shall take place within three months after the invitation (unless this member has expressed not to use the opportunity to appear at the hearing).

The invitation to be heard must expressly contain the notification of expulsion and shall be sent to this member by registered mail.

Article 8

Members, who have resigned, have been dissolved or have been expelled, shall have no right to the financial assets of the Association and cannot claim any reimbursement of membership fees paid to the Association.

Article 9

The income of the Association comprises the membership fees, third parties' contributions and subsidies, as well as any surplus generated by the activities of the Association pursuant to its purpose.

The Association may accept any legacy or donation within the authorized limits.

Chapter V - General Assembly

Article 10

The General Assembly is the highest statutory organ of the Association, having the following powers:

1. nomination and revocation of the members of the Executive Board
2. nomination and revocation of the General Manager, if any, and determination of his/her remuneration, if any
3. approval of the annual accounts and the budget
4. nomination of an auditor in accordance with article 24
5. discharge of the members of the Executive Board
6. discharge of the auditor, if any
7. modification of the Articles of Association
8. dissolution of the Association
9. all other matters expressly set forth in the Articles of Association or of general interest to the Association and its members

Article 11

The General Assembly comprises one representative of each member to whom the voting right is granted. In addition, another representative of a member may attend the General Assembly. Observers may also be invited to attend the General Assembly.

Observers may be invited to the General Assembly.

Article 12

The General Assembly meets at least once a year, the first meeting to be convened within the first six months of each calendar year.

Notices of convening the General Assembly shall be given in writing by the President or the General Manager. They shall be sent by ordinary mail or email to the address of each member at least 30 days before the date of the Assembly and include the agenda.

Article 13

An Extraordinary General Assembly will be called if the Executive Board or one third of the members of the Association so request in writing to the Executive Board, stating the reason for the request. In such case the General Assembly shall be called by the President within fifteen (15) days of the request.

In exceptional or urgent circumstances an Extraordinary General Assembly may be held by conference call, by video conference or by written communication.

Article 14

The General Assembly shall be chaired by the President or, in his absence, by the longest serving member of the Executive Board present who may nominate a secretary of the meeting to take the minutes.

Article 15

1 Except as provided in article 25 and 26 a General Assembly is validly constituted if half of its members are present or represented.

2 If this quorum is not reached, the members present may take all decisions provided for in the agenda. Such decisions shall be communicated without delay to all members not represented in that meeting, who will have the right to vote against such decisions, in writing to the Executive Board. If no vote from the members concerned will have been received within ten (10) days after receipt of the communication, their vote will be counted as an abstention.

3 The General Assembly may only consider matters on the agenda, except as decided otherwise by vote of $\frac{3}{4}$ of all the members present.

Article 16

A representative unable to attend the General Assembly may appoint another member of his national association or a representative of another member as his proxy to vote at the General Assembly.

The representative of each member of the Association or a proxy shall provide the President with a document showing his/her authority.

Except as provided in article 7, 25 and 26, a resolution of the General Assembly shall be taken by a majority vote, without taking into account abstentions.

Article 17

Minutes of the General Assembly shall be signed by the chairman and the secretary of the meeting. They are filed under the responsibility of the President.

Copies or extracts of the minutes shall be signed for authenticity by the President or the General Manager.

Chapter VI – Executive Board

Article 18

The Association is governed by the Executive Board comprising the President, the Secretary, the Treasurer and one or more Vice Presidents all nominated by the General Assembly for a renewable term of office of two years; each officer must be a member of a national association. The Executive Board acts as a collegial body.

Article 19

The Executive Board is vested with the widest powers of management and administration of the Association. It may do anything that is not expressly reserved for the General Assembly by law or by these Articles of Association.

The Executive Board may establish internal rules of procedure to be decided upon by the majority of the General Assembly.

Article 20

A meeting of the Executive Board may be called by the President or at least one half of its members.

The notice shall be sent by ordinary mail or email at least 7 days before the date of the meeting.

Meetings of the Executive Board can also be held by conference call, by video conference or by written communication.

Observers may be invited to the meeting of the Executive Board.

Article 21

The minutes of the meetings of the Executive Board shall be signed by the President and one other member of the Executive Board. They are filed under the responsibility of the President. The minutes of the meetings of the Executive Board shall be sent by the Secretary by email to each member of the Association within 30 days of the meetings.

Copies and extracts of the minutes shall be signed for authentication by the Secretary or anyone authorized by the Executive Board.

Chapter VII General Manager

Article 22

The Executive Board may propose to the General Assembly to nominate a General Manager for the handling of the daily affairs of the Association. The proposal shall be approved by a majority vote of $\frac{3}{4}$ of the members present or represented. After selection, the General Manager shall be appointed by the President. The General Assembly will determine his powers and regulate his function in a Code of Conduct to be signed by the General Manager. The Executive Board may propose to the General Assembly to engage other remunerated persons or legal entities.

Termination of the contract with the General Manager or of any other remunerated person or legal entity shall require the majority of $\frac{3}{4}$ of the members present or represented.

Chapter VIII Representation

Article 23

The Association is validly represented by two members of the Executive Board acting jointly or any such officer together with the General Manager.

The Association may also validly be represented by special representatives nominated by the Executive Board and acting within the limits of their proxy.

Chapter IX – Annual Accounts and Budget

Article 24

The financial year of the Association starts on January 1st and ends on December 31st.

The Executive Board, by the intermediary of the Treasurer, shall establish the annual accounts of the past year.

The annual account shall be sent to each member of the Association at least 7 days before the General Assembly.

Approval of the annual accounts by the General Assembly shall release the members of the Executive Board from their responsibilities.

The General Assembly may each year appoint an auditor to audit the annual accounts.

Before the start of each year a budget will be prepared by the Executive Board to be approved by the General Assembly.

Chapter X –Amendment of Articles of Association and Dissolution

Article 25

Amendments to these Articles of Association may be made by the General Assembly if at least 3/4 of the members are present or represented and if the resolution is passed by a majority of 3/4 of the members present or represented.

If this quorum is not reached at the first Assembly, another Assembly shall be called within one month, expressly stating that amendments to the Articles of Association may be passed without further quorum requirements by a majority of 3/4 of the members present or represented.

Article 26

The Association may be dissolved by resolution of the General Assembly in accordance with the terms of article 25.

The method of liquidation is governed by the General Assembly which designates the liquidator(s) and establishes his/her powers and possible remuneration.

The General Assembly has exclusive authority to decide on the allocation of the net liquidation balance. Such allocation shall be made in a manner consistent with the purpose of the Association.

Chapter –XI - Interpretation

Article 27

Anything not regulated by these Articles of Association as well as all disputes or claims in connection with performance or interpretation of these Articles of Association or with a violation of these Articles of Association shall be subject to the provisions of the Law.