

**Statutes of
European Logistics Association**

***[The official text is in French] –
English convenience translation for information purposes only]***

[We have made amendments to the current Statutes (i) to render them compliant with the companies and associations Code of March 23, 2019 (hereafter: “Code”), (ii) for consistency purposes, (iii) for good governance purposes and (iv) to avoid potential litigation]

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

Article 1. Name. Legal form. Term

1.1 The international non-profit association named “European Logistics Association”, abbreviated “ELA” (hereafter: “**Association**”), is constituted for an indefinite period under the provisions of Book 10 and any other provisions applicable to international non-profit associations of the companies and associations Code of March 23, 2019.

1.2 All acts, invoices, announcements, publications and other documents issued by the Association shall contain the name of the Association, immediately followed or preceded by the mentions “association internationale sans but lucratif” or by the abbreviation “AISBL”, the address of the registered office of the Association, the enterprise number and the mention “register of legal entities” or abbreviated “RLE” followed by the court with jurisdiction in the district where the Association has its registered office.

Article 2. Registered office

2.1 The registered office of the Association is located in the region of Brussels-Capital.

2.2 The registered office of the Association may be transferred to any other location in Belgium by a decision of the Board of Directors, provided that said transfer will not imply a change of the language of these Statutes according to the legal provisions governing the use of official languages in Belgium.

2.3 If the transfer of the registered office of the Association implies a change of the language of these Statutes according to the legal provisions governing the use of the official languages in Belgium, only the General Assembly will be competent to decide on the transfer of the registered office of the Association according to the presence quorum and voting majority stipulated in Article 24 of these Statutes.

2.4 The Association may establish offices in any country or place.

TITLE II. NON-PROFIT PURPOSE. OBJECT

Article 3. Non-profit purpose

3.1 For the purpose of the present Statutes, “Europe” shall be defined as the member states of the Council of Europe.

3.2 The non-profit purpose of international utility of the Association shall be, within Europe, to promote cooperation among European institutions and associations in the field of logistics.

Article 4. Object

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

- (a) Promote the exchange of experience, best practice, and information between its Members;
- (b) Allocate and realise projects in the field of basic and applied research in logistics and coordinate, when required, projects initiated independently by national associations;
- (c) Support educational developments, cooperation and activities designed to advance the practice of the logistics profession in Europe to European standards;
- (d) Develop European guidelines, directives and recommendations to establish high standards in European logistics;
- (e) Represent the professional interests of logistics professionals in Europe to the European Union and other European organisations;
- (f) Establish and promote European standards for assessment and certification in logistics;
- (g) Organise or participate to certification activities, together with national certification centers;
- (h) Disseminate information and issue publications of studies, research findings, recommendations, journals and other documents pertaining to logistics;
- (i) Organise and arrange events, congresses, seminars, workshops, and other programs and convenings at international and national levels;
- (j) Collect and analyse statistical data; and
- (k) Cooperate with and assist other initiatives and/or organisations having a purpose similar to the purpose of the Association, as well as other regional and/or international initiatives and/or organisations.

4.2 The activities of the Association can be of a commercial and profitable nature, provided always that the profits generated through these activities shall at all times and entirely be affected to the realisation of the non-profit purpose of the Association.

4.3 In addition, the Association may develop, support, incorporate, constitute, set up, participate to, and have interests in (including owning shares, stocks, bonds, warrants, options, participations and/or investments, etc.) any Belgian or foreign legal entity, commercial or not, not-for-profit or for-profit, private or public or semi-public, having the legal personality or not, having similar purposes and activities than the ones of the Association.

TITLE III. MEMBERS

Article 5. Membership

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

5.2 All references in these Statutes to “Member” or “Members” without any other specification are references to Full Members, Associate Members and Supporting Members collectively.

5.3 The rights and obligations of the Members shall be as defined in and pursuant to these Statutes.

5.4 Membership is *intuitu personae* and can neither be transferred nor assigned.

Article 6. Full Members

6.1 The category of Full Membership is open and accessible to any legal entity cumulatively meeting the following criteria:

- (a) Having a legal personality;
- (b) Being duly constituted in accordance with the laws and practices of its country of origin;
- (c) Representing natural persons or legal entities involved in logistics, supply chain management and related areas;
- (d) Having its registered office within Europe and defending the interests of people located within Europe, as defined in Article 3.1 of the present Statutes; and
- (e) Complying with the Code of Conduct of the Association, if any.

6.2 Legal entities of a same group of legal entities may each become an Full Member with their own membership rights, provided that they each pay membership fees.

6.3 Full Members shall enjoy all membership rights, including voting rights at the General Assembly.

6.4 All Members being Full Members at the date of the adoption of these Statutes, which do not meet the definition of “Europe” as set out in Article 3.1 of these Statutes, shall remain Full Members.

Article 7. Associate Members

7.1 The category of Associate Membership is open and accessible to any legal entity cumulatively meeting the following criteria:

- (a) Not meeting the criteria to be eligible as a Full Member;
- (b) Having a legal personality;
- (c) Being duly constituted in accordance with the laws and practices of its country of origin;
- (d) Representing natural persons or legal entities involved in logistics, supply chain management and related areas;
- (e) Having its registered office outside of Europe and/or defending the interests of people located outside Europe, as defined in Article 3.1 of the present Statutes; and
- (f) Complying with the Code of Conduct of the Association, if any.

7.2 Legal entities of a same group of legal entities may each become an Associate Member with their own membership rights, provided that they each pay membership fees.

7.3 Associate Members shall have the rights specifically granted to them in or pursuant to these Statutes. These rights shall not include voting rights at the General Assembly.

7.4 If the rights specifically granted to and/or the obligations of the Associate Members pursuant to these Statutes are amended in accordance with Article 47 of these Statutes, the Associate Members shall neither be consulted nor have voting rights.

Article 8. Supporting Members

8.1 The category of Supporting Membership is open and accessible to any legal entity cumulatively meeting the following criteria:

- (a) Not meeting the criteria to be eligible as a Full Member or as an Associate Member;
- (b) Having a legal personality;
- (c) Being duly constituted in accordance with the laws and practices of its country of origin;
- (d) Being active in the field of logistics, supply chain management and related areas; and
- (e) Complying with the Code of Conduct of the Association, if any.

8.2 Legal entities of a same group of legal entities may each become a Supporting Member with their own membership rights, provided that they each pay membership fees.

8.3 Supporting Members shall have the rights specifically granted to them in or pursuant to these Statutes. These rights shall not include voting rights at the General Assembly.

8.4 If the rights specifically granted to and/or the obligations of the Supporting Members pursuant to these Statutes are amended in accordance with Article 47 of these Statutes, the Supporting Members shall neither be consulted nor have voting rights.

Article 9. Admission to membership

9.1 Any applicant to membership shall submit an application for admission to membership via regular means of communication to the General Manager.

9.2 The General Manager shall submit this application for admission to the Board of Directors. After having verified that all conditions for membership are complied with, the Board of Directors shall decide on the admission to membership. The decisions of the Board of Directors regarding membership admissions are final, sovereign and the Board of Directors shall give reasons for its decisions.

9.3 There can be more than one (1) Full Member per country.

9.4 Notwithstanding the previous Paragraphs of the present Article, in cases where a legal entity applies for full membership (hereafter: “**Candidate Full Member**”) when there are already one (1) or more Full Member(s) from the same country of origin as the Candidate Full Member, the involved existing Full Member(s) shall be asked to grant an official statement of approval or opposition for the admission of the Candidate Full Member. In case the Full Member(s) involved do(es) not approve the admission of the Candidate Full Member or do(es) not grant the requested statement within a period of one (1) month, the Board of Directors shall decide on the admission to membership. The admission to membership shall be adopted if it obtains at least a majority of two thirds (2/3) of the votes cast by the directors present or represented.

Article 10. Representation of Members

10.1 Each Member shall appoint one (1) natural person, called the “**Representative**”, to represent it within the Association. The Representative shall cast the vote of his/her Member. Each Representative must have full capacity powers to represent his/her Member.

10.2 If a Representative ceases to be employed by or is no longer otherwise linked to the Member he/she is representing, (i) he/she shall as of right lose his/her capacity as Representative (including any capacity to cast the vote of his/her Member, if any) and (ii) said Member shall replace this Representative at the earliest convenience.

10.3 Each Member shall inform, via regular means of communication, the General Manager of the identity and contact details of its Representative.

Article 11. Suspension

11.1 A Member which (i) ceases to satisfy the definition of the membership category it belongs to as set out in Article 6, Article 7 or Article 8 of these Statutes, or (ii) is not duly or timely or fully complying with these Statutes, the internal rules, if any, and/or any decision validly taken by the bodies of the Association, or (iii) does not pay all its membership fees within the stated period, or (iv) acts contrary to the common values and ethics of the Association, or (v) infringes the interests of the Association, or (vi) has substantially modified its activities, or (vii) for any other reasonable cause, may be suspended from part or all of its membership rights (including voting rights) upon decision of the Board of Directors.

11.2 Before suspending a Member, the Board of Directors shall provide the concerned Member with the relevant details in writing via special means of communication at least thirty (30) calendar days in advance of the meeting of the Board of Directors deciding on the suspension. During those thirty (30) calendar days, the concerned Member has time to definitively remedy the consequences of the breach or breaches having led to the proposal of suspension of the concerned Member. The Board of Directors may decide to suspend a Member, provided that the concerned Member is convened at the meeting of the Board of Directors and has received the possibility to defend its position during the meeting of the Board of Directors and prior to the voting on the suspension. The decisions of the Board of Directors regarding the suspension of a Member are final, sovereign and the Board of Directors shall give reasons for its decisions.

11.3 All membership rights (including voting rights) of the Member concerned by the abovementioned suspension procedure shall be suspended for a period of time, as decided by the Board of Directors and at the latest until the next meeting of the General Assembly which shall decide whether or not to reconduct the suspension and if so, for which period of time/during the entire procedure until the decision of the Board of Directors.

11.4 The General Assembly may decide to reconduct the suspension of a Member, provided that the concerned Member is convened at the meeting of the General Assembly and has received the possibility to defend its position during the meeting of the General Assembly and prior to the voting on reconducting the suspension. The Member concerned by the procedure of suspension shall not participate in the deliberation of the General Assembly regarding such decision or action, and also not to the relevant voting. The decisions of the General Assembly regarding the reconduction of the suspension of a Member are final, sovereign and the General Assembly shall give reasons for its decisions. The reconduction of the suspension of a Member shall take effect immediately at the end of the meeting of the General Assembly, unless otherwise provided by the General Assembly.

11.5 The maximum period of reconduction of the suspension of a Member is one (1) year and the suspension can be further reconducted by the General Assembly in accordance with the procedures and terms as set in the present Article. Before the expiry of the suspension time, the suspension of a Member may also be revoked by the General Assembly, at its next meeting, without retroactive effect.

Article 12. Resignation

12.1 Members are free to resign from the Association by giving written notice via special means of communication, at the latest by 1 October of each year, to the General Manager. The General Manager shall submit the resignation to the Board of Directors, which shall in turn acknowledge it. The resignation shall be effective on the 31 December of the year during which the written notice has been sent to the General Manager.

12.2 A Member is deemed resigning if the Member is in one of the following situations:

- (a) Voluntary/as of right/legal dissolution/liquidation;
- (b) Bankruptcy or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction;
- (c) Judicial administration/reorganisation;
- (d) Merger (only if the concerned Member is the acquired legal entity);
- (e) Transfer of an universality; and
- (f) Ceases to satisfy the definition of the membership category it belongs to as set out in Article 6, Article 7 or Article 8 of these Statutes following a (partial) demerger or transfer of a branch of activity.

12.3 This resignation shall be effective upon a decision of the Board of Directors. A Member has the right to defend its position at (or in writing prior to) the meeting of the Board of Directors at which decisions are proposed in respect of the resignation of a Member which is in at least one of the situations described under Paragraph 12.2 of the present Article. The decisions of the Board of Directors regarding the resignation of Members as referred to in the Paragraphs 12.2 and 12.3 of the present Article are final, sovereign and the Board of Directors shall give reasons for its decisions.

Article 13. Exclusion

13.1 A Member which does not pay its membership fees due within the stated period may be excluded from membership upon decision of the Board of Directors. The decisions of the Board of Directors regarding the exclusion of a Member because of non-payment of its membership fees are final, sovereign and the Board of Directors shall give reasons for its decisions.

13.2 A Member which (i) ceases to satisfy the definition of the membership category it belongs to as set out in Article 6, Article 7 or Article 8 of these Statutes, or (ii) is not duly or timely or fully complying with these Statutes, the internal rules, if any, and/or any decision validly taken by the bodies of the Association, or (iii) acts contrary to the common values and ethics of the Association, or (iv) infringes the interests of the Association, or (v) has substantially modified its activities, or (vi) for any other reasonable cause, may be excluded from membership, upon decision of the General Assembly, upon proposal of the Board of Directors.

13.3 Before proposing the exclusion of a Member to the General Assembly in accordance with Paragraph 13.2 of the present Article, the Board of Directors shall provide the concerned Member with the relevant details in writing via special means of communication at least thirty (30) calendar days in advance of the meeting of the Board of Directors deciding on the proposal of exclusion. The concerned Member then has time to definitively remedy the consequences of the breach or breaches having led to the proposal of exclusion of the concerned Member. The Board of Directors may decide to propose the exclusion a Member to the General Assembly, provided that the concerned Member is convened at the meeting of the Board of Directors and has received the possibility to defend its position during the meeting of the Board of Directors and prior to the voting on the proposal of exclusion. The decisions of the Board of Directors regarding the proposal of exclusion of a Member in accordance with Paragraph 13.2 of the present Article are final, sovereign and the Board of Directors shall give reasons for its decisions.

13.4 Before excluding a Member in accordance with Paragraph 13.2 of the present Article, the General Assembly shall provide the concerned Member with the relevant details in writing via special means of communication at least thirty (30) calendar days in advance of the meeting of the General Assembly deciding on the exclusion. The concerned Member has then time to definitively remedy the consequences of the breach or breaches having led to the proposal of exclusion of the concerned Member. The General Assembly may decide to exclude a Member, provided that the concerned Member is convened at the meeting of the General Assembly and has received the possibility to defend its position during the meeting of the General Assembly and prior to the voting on the exclusion. The Member concerned by the procedure of exclusion shall not participate in the deliberation of the General Assembly regarding such decision or action, and also not to the relevant voting. The decisions of the General Assembly regarding the exclusion of a Member in accordance with Paragraph 13.2 of the present Article are final, sovereign and the General Assembly shall give reasons for its decisions.

13.5 All membership rights of the Member concerned by the abovementioned exclusion procedure shall be suspended during the entire procedure until the decision of the Board of Directors to exclude the concerned Member in accordance with Paragraph 13.1 of the present Article, or (ii) until the decision of the Board of Directors not to propose the exclusion of the concerned Member to the General Assembly in accordance with Paragraph 13.2 of the present Article, or (iii) if the Board of Directors decides to propose the exclusion of the concerned Member to the General Assembly, until the decision of the General Assembly in accordance with Paragraph 13.2 of the present Article.

13.6 By derogation to Paragraph 13.5 of the present Article, if a Member fails to pay its membership fee within thirty (30) calendar days after an official final reminder has been sent to it by the President, all its membership rights shall be automatically and immediately suspended until the payment of the membership fee or the decision of the Board of Directors to exclude the concerned Member, in accordance with Paragraph 13.1 of the present Article.

13.7 A Member which, in whatever way and for whatever reason, ceases to be a Member shall (i) remain liable for its obligations towards the Association, including for the payment of the membership fees (aa) for the financial year during which notice is given and, (bb) in case the notice is served after 1st October, for the financial year during which the notice is given and the following financial year, (ii) have no claims for compensation on the Association or for its assets, (iii) forthwith cease to hold itself out as a Member in any manner, and (iv) upon decision of the General Manager, promptly deliver to the

Association all material, equipment, software, and documents, in written, electronic or magnetic form, in its possession that have been provided by the Association.

13.8 A Member which has resigned or has been excluded from the Association and wishes to re-join the Association as a Member may be considered as an applicant to membership.

Article 14. Membership fees

14.1 Each Full Member shall pay membership fees per year, of which the amount and the calculation method shall be proposed by the Board of Directors and decided by the General Assembly. The membership fees of each Full Member are divided into (i) a fixed part and (ii) a variable part.

14.2 Each Associate Member shall pay membership fees per year, of which the amount and the calculation method shall be proposed by the Board of Directors and decided by the General Assembly. The membership fees of each Associate Member are divided into (i) a fixed part and (ii) a variable part.

14.3 Each Supporting Member shall pay membership fees per year, of which the amount and the calculation method shall be proposed by the Board of Directors and decided by the General Assembly. The membership fees of each Supporting Member are divided into (i) a fixed part and (ii) a variable part.

14.4 Each year, upon decision of the General Manager, each Member shall communicate the information requested by the Association, including its exact number of own members to the General Manager. The General Secretary may request to a Member that it provides more accurate data to the General Manager. If a Member is unable or unwilling to (timely) communicate the requested information or more accurate data in relation thereof, the General Manager shall determine the relevant number of own members of that Member, based on historic numbers and any available public information. The decisions of the General Manager regarding the determination of the relevant number of own members of a Member are final, sovereign, and the General Manager shall give reasons for his/her/its decisions.

14.5 The membership fees may be subject to indexation. The amount of the indexation shall be proposed by the Board of Directors and decided by the General Assembly.

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

14.7 In addition to membership fees, Members can be subject to the payment of additional contributions. The amount of the additional contributions shall be proposed by the Board of Directors to the General Assembly for approval.

14.8 The Board of Directors shall also decide on the invoicing procedure and the time for payment of the membership fees.

Article 15. Compliance with the Statutes, the internal rules and Antitrust Law

15.1 Any Member shall expressly adhere to these Statutes and the internal rules, if any, as amended from time to time, and commit to (i) actively cooperate towards the achievement of the purpose of the

Association and (ii) pay the annual membership fees, including those for the year in which the Member has been admitted as Member, pursuant to Article 9 of these Statutes.

15.2 The Members commit to not enter into any discussion, activity or conduct that may infringe European Union and applicable national competition law rules (hereafter: “**Antitrust Law**”).

15.3 The Association shall take all possible measures in order to ensure that it fully complies with the provisions of Antitrust Law and that the Members are aware of the importance of complying with Antitrust Law.

Article 16. Register of Members

16.1 The General Manager shall keep a register of Members, in electronic format, at the registered office of the Association. This register shall contain the legal name, the legal form, the address of the registered office, the enterprise/VAT number or equivalent number, and the details of the main contact person of each Member. In addition, all the decisions regarding the admission, the suspension, the resignation or the exclusion of the Members shall be included in the register of Members by the General Manager, immediately after the Board of Directors or the General Assembly has taken a decision.

TITLE IV. HONORARY MEMBERS

Article 17. Honorary Members

17.1 The Board of Directors shall have the right to grant the title of Honorary Member to any natural person:

- (a) Being an academic and/or expert specialising in logistics, supply chain management and related areas; and
- (b) Having made an exceptional contribution to the development of the body of logistics knowledge and/or having made an exceptional contribution to the development of the Association.

17.2 The Board of Directors may revoke the title of Honorary Member granted to one or several natural person(s) at any time. The decisions of the Board of Directors regarding the granting or the revocation of the title of Honorary Member are final, sovereign and the Board of Directors shall not give reasons for its decisions.

17.3 The natural persons carrying the title of Honorary Members shall have, in this capacity, no rights pursuant to the present Statutes.

TITLE V. ORGANISATIONAL STRUCTURE

Article 18. Bodies

18.1 The bodies of the Association are:

- (a) The General Assembly;

- (b) The Board of Directors;
- (c) The President;
- (d) The Vice-Presidents;
- (e) The Treasurer, if any;
- (f) The Advisory Board;
- (g) The Project Group(s), the Committee(s) and any other structure(s); and
- (h) The General Manager.

TITLE VI. GENERAL ASSEMBLY

Article 19. Composition. Voting rights

19.1 The General Assembly shall be composed of all Members. Each Member shall be represented at the General Assembly by its Representative pursuant to Article 10 of these Statutes.

19.2 Each Full Member shall have one (1) vote.

19.3 Associate Members and Supporting Members shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard upon decision of the chairperson.

19.4 Each director shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard. Each director who has been appointed as Representative shall be authorised to vote in this specific capacity for the Full Member he/she represents.

19.5 The General Assembly shall be chaired by the President. If the President is unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by a Vice-President according to a pre-established list by the Board of Directors for these specific cases. If the President and all the Vice-Presidents are unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by a director according to a pre-established list by the Board of Directors for these specific cases.

19.6 The General Assembly may decide to invite one or more third parties to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the General Assembly. Upon authorisation of the chairperson of the General Assembly these third parties will receive the right to speak.

Article 20. Powers

20.1 The General Assembly shall have the powers specifically granted to it by law or these Statutes. In particular, the General Assembly shall have the following powers:

- (a) The transfer of the registered office of the Association when it implies a change of language of these Statutes according to the legal provisions governing the use of official languages in Belgium;
- (b) The decisions on the number of available seats in the Board of Directors and the number of directors to be elected by the General Assembly;

- (c) The election and dismissal (*ad nutum*) of the directors and the determination of the conditions (including the financial conditions, if any) upon which the mandate of each director will be granted and exercised as well as the conditions under which said mandate can be terminated;
- (d) If applicable, the appointment and dismissal (*ad nutum*) of a statutory auditor and the determination of his/her/its remuneration;
- (e) If applicable, the appointment and dismissal (*ad nutum*) of an internal or external auditor and the determination of the conditions and duration of his/her/its mandate, as well as his/her/its remuneration;
- (f) The discharge to be given to the directors and, if any, to the statutory auditor, or to the internal or external auditor;
- (g) The reconduction of the suspension of a Member;
- (h) The final exclusion of a Member, upon proposal of the Board of Directors;
- (i) The approval of the amount of the membership fees and the calculation method of the membership fees, upon proposal of the Board of Directors;
- (j) The approval of the amount of the additional contributions, upon proposal of the Board of Directors;
- (k) The approval of the annual accounts and the budget of the Association, upon presentation by the Treasurer, if any;
- (l) The election and dismissal (*ad nutum*) of the members of the Advisory Board;
- (m) The approval of the report on annual activity upon submission of the General Manager;
- (n) The amendment of these Statutes;
- (o) The dissolution of the Association, the allocation of the Association's liquidation balance in case of dissolution, and the appointment of one or more liquidator(s); and
- (p) The restructuring or transformation of the Association pursuant to any of the procedures provided for under the Books 13 and 14 of the companies and associations Code, unless otherwise provided for by the companies and associations Code.

Article 21. Meetings

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

21.2 A meeting of the General Assembly shall be convened at any time by the President, or the Board of Directors whenever required by the interests of the Association. A meeting of the General Assembly shall also be convened by the President or the Board of Directors at the written request of at least one third (1/3) of the Full Members. In this last case, the President or the Board of Directors shall convene the General Assembly within twenty-one (21) calendar days after the request of convening of the Full Members. The General Assembly shall take place at the latest on the fortieth (40th) calendar day following this request.

Article 22. Proxies

22.1 Each Member shall have the right, via regular means of communication, always with copy to the General Manager via similar means, to give a proxy to another Member of its membership category to be represented at a meeting of the General Assembly. No Member may hold more than three (3) proxies.

22.2 Each Member shall have the right via regular means of communication, always with copy to the General Manager via similar means, to give a proxy to another Member of its membership category or a third party in case of a General Assembly having to adopt in the presence of a notary public amendments to these Statutes which must be recorded in a notarial deed, provided that these amendments have been previously approved by the General Assembly according to the presence quorum and voting majority stipulated in Article 47 of these Statutes. In that case, each Member or third party may hold an unlimited number of proxies.

Article 23. Convening notices. Agenda

23.1 Convening notices for the General Assembly shall be notified to the Members and the directors by the General Manager via regular means of communication at least twenty-one (21) calendar days before the meeting. The material documents necessary for the discussion shall be notified to the Members and the directors by the General Manager via regular means of communication at least seven (7) calendar days before the meeting. The convening notices shall mention the date, time and place of the meeting of the General Assembly. In addition, the convening notices shall mention if the Members can participate to the meeting via electronic means of communication and can vote electronically. The agenda shall be attached to the convening notices. The agenda of the meetings of the General Assembly shall be prepared by the General Manager and adopted by the President or the Board of Directors.

23.2 Any proposal of additional item(s) on the agenda of the General Assembly signed by at least one quarter (1/4) of the Full Members and notified to the President at least fourteen (14) calendar days before the meeting must be included in the agenda. In such a case, the President shall inform the Members and the directors of the additional item(s) on the agenda of the General Assembly via regular means of communication at least seven (7) calendar days before the meeting of the General Assembly.

23.3 No vote shall be cast regarding an item that is not listed on the agenda, except if at least two thirds (2/3) of the Full Members are present or represented at a meeting of the General Assembly and vote to proceed with such vote.

23.4 Each Member and each director shall have the right, before, during or after a meeting of the General Assembly, to waive the convening formalities and periods required by the present Article. Unless it disagrees, any Member present or represented and any director present at a meeting of the General Assembly shall be considered to have been regularly convened to this meeting.

Article 24. Presence quorum. Voting majority. Votes

24.1 Unless otherwise stipulated in these Statutes, the General Assembly shall be validly constituted when at least half of the Full Members are present or represented.

24.2 If at least half of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 23 of these Statutes, at least fourteen (14) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in the Paragraph 24.3 of the present Article. In any case, the General Assembly shall always be constituted of at least two (2) natural persons physically or virtually present.

24.3 Unless otherwise stipulated in these Statutes, decisions of the General Assembly shall be validly adopted if they obtain at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

24.4 In the event of a tie, the Full Member whose Representative is the President shall have the decisive vote and in its absence (whether represented or not), the Full Member whose Representative is the Vice-President chairing the meeting. If the Full Member whose Representative is the President and the Full Members whose Representatives are the Vice-Presidents are all absent (whether represented or not), the Full Member whose Representative has been designated to chair the General Assembly shall have the decisive vote.

24.5 The votes are issued by a call out, or by a show of hands, unless a secret ballot is requested by at least one third (1/3) of the Full Members present or represented.

24.6 By derogation to the Paragraphs 24.3 and 24.4 of the present Article, for the election of the directors referred to in Article 27.4 of these Statutes, decisions of the General Assembly regarding the election of one or more director(s) shall be validly adopted as follows:

- (a) If the number of candidates director is equal or lower to the number of mandates of director to be fulfilled:
 - i. The General Assembly shall vote for each candidate director on the list (one by one); and
 - ii. Each candidate director shall obtain at least fifty percent (50%) plus one (1) vote of the votes cast by the Full Members present or represented.

- (b) If (i) there are more candidates director than the number of mandates of directors to be fulfilled or (ii) the chairperson of the General Assembly decides to derogate to Paragraph 24.6, (a) of the present Article:
 - i. The ballot shall be organised in a way that each Full Member is able to cast its vote as many times as there are mandate(s) of director to be fulfilled (e.g. if five (5) directors shall be elected, the Full Member can cast five (5) votes, i.e. one (1) vote per director to be elected); and
 - ii. The candidate(s) director shall obtain at least a simple majority of the votes (i.e. it obtains the highest number of the votes) cast by the Full Members present or represented. In the event of a tie between two (2) or more candidates director, subsequent voting round(s) shall take place until the tie is broken.

24.7 Provided that the possibility to participate to the General Assembly via electronic means of communication has been granted by the Board of Directors and is detailed in the convening notice, a duly convened meeting of the General Assembly shall be validly held even if all or some of the Members are not physically present or represented, but participate to the General Assembly via any electronic means of communication made available by the Association, such as a telephone, video or web conference, that allows (i) the Association to verify the quality and identity of the Members, (ii) the Members to take direct, simultaneous and uninterrupted notice of the discussions during the meeting and, if applicable, to exercise their voting rights with respect to all matters on which the General Assembly is required to decide and (iii) the Members to participate to the deliberations and ask questions. The Board of Directors shall set up the practical procedures to organise this in practice. In such a case, the Members shall be deemed present at the place where the meeting of the General Assembly is held. The members of the bureau of the General Assembly (which is at least the chairperson of the General Assembly) cannot participate in the General Assembly via electronic means of communication and shall meet physically.

24.8 Provided that this possibility has been granted by the Board of Directors and is mentioned in the convening notice, the Full Members may vote via electronic means during a meeting of the General Assembly. The Board of Directors shall set up the practical procedures to organise the vote via electronic means, and shall ensure that the system for electronic voting used allows for (i) the verification of the quality and identity of the Full Members having expressed their vote and (ii) the control of compliance with the prescribed time limit to vote.

24.9 The minutes of the General Assembly shall mention any technical problems and incidents that prevented or disrupted participation via electronic means of communication in the General Assembly or in the vote.

Article 25. Register of minutes

25.1 Minutes shall be drawn up at each meeting of the General Assembly. They shall be approved and signed by the President and kept in a register of minutes. Copies of the minutes shall be sent via regular means of communication by the General Manager to the Members. The register of minutes shall be kept at the registered office of the Association where all Members may consult it, without, however, displacing it.

Article 26. Written procedure

26.1 Except for the amendment of these Statutes, the General Assembly may take decisions via unanimous written procedure (which means regular/registered mail or any other means of written communication (including email, application or platform on a website)). In that case, the convening formalities referred to in Article 23 of these Statutes do not have to be complied with.

26.2 For this purpose, the President, upon request of the Board of Directors, and with the assistance of the General Manager, shall send a notice, including (i) the agenda and (ii) the proposals for the decisions to be taken via regular means of communication to all Members and directors, with request to the Full Members to vote on the proposals and to send their vote(s) back via the mean of written communication designated by the Board of Directors and within the time limit mentioned in the notice.

26.3 If the votes in favour of all of the Full Members regarding the items on the agenda are not received/submitted within the time limit mentioned in the notice, the decisions are deemed not to be taken.

26.4 For the purpose of the present Article, Full Members are not allowed to grant proxies to other Full Members.

26.5 The decisions taken via written procedure are deemed to come into force on the date mentioned on the notice sent to the Members and directors.

26.6 The decisions taken via written procedure shall be sent via regular means of communication by the General Manager to the Members.

26.7 The directors and the statutory auditor, if any, may take note of all decisions taken via the procedure of written procedure at their request.

TITLE VII. BOARD OF DIRECTORS

Article 27. Composition

27.1 The Association shall be administered by a Board of Directors composed of minimum five (5) and maximum ten (10) directors.

27.2 Within the limits set by Paragraph 27.1 of this Article, the General Assembly shall have the discretionary power to decide on the number of available seats in the Board of Directors and the number of directors to be elected by the General Assembly. The decisions of the General Assembly regarding the composition of the Board of Directors are final, sovereign and the General Assembly shall not give reasons for its decisions.

27.3 Each director shall be:

- (a) A Representative of a Full Member; and
- (b) Dedicated to the Association's non-profit purpose and willing to be actively involved in the management of the Association (including regular attendance of the meetings of the Board of Directors).

27.4 In accordance with Belgian law, each director shall represent the Association and shall act in the sole interest of the Association and not in the interest of the Full Member he/she is employed by or otherwise linked to.

27.5 The General Assembly shall elect the directors. The term of office of the directors is a three (3) years term, indefinitely renewable. Their mandate shall be non-remunerated.

27.6 Each Full Member may propose one (1) candidate director to the Board of Directors at least twenty-eight (28) calendar days in advance of a meeting of the General Assembly at which one or more director(s) will be elected. The General Manager shall inform the Full Members as soon as a new election

by the General Assembly is necessary. The General Manager, taking into account the criteria set out in Paragraph 27.3 of the present Article and in accordance with Paragraph 27.2 of the present Article, shall draw up a list of all proposed candidate directors. The list shall be attached to the agenda of the meeting of the General Assembly at which one or more director(s) will be elected. The list shall indicate for each proposed candidate director the criteria set out in Paragraph 27.3 of the present Article. If there is no list or an incomplete list of candidate directors, the General Assembly may freely elect without any formality one or more director(s) out of the Representatives of the Full Members.

27.7 The mandate of a director terminates by expiry of his/her directorship. The mandate of a director terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if a director ceases to be a Representative of a Full Member, or (iii) if the Full Member the director is the Representative of, for whatever reason, ceases to be a Full Member, or (iv) if the Full Member the director is the Representative of, is in a situation of judicial administration, or bankruptcy, judicial reorganisation, dissolution or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction, or (v) if the Full Member the director is the Representative of, has substantially modified its activities, or (vi) if a director does no longer meet the criteria set out in Paragraph 27.3 of the present Article, or (vii) if the director misses at least three (3) out of five (5) meetings of the Board of Directors in a row.

27.8 The mandate of a director also terminates upon dismissal (*ad nutum*) by the General Assembly. The General Assembly may dismiss a director at any time and shall not give reasons for its decisions, without any compensation or cost becoming due by the Association, and provided that the director concerned is convened at the meeting and has received the possibility to defend his/her position during the meeting of the General Assembly and prior to the voting on the dismissal.

27.9 The directors are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the President. In case of termination of the mandate of a director for whatever reason, except the cases of automatic termination of the mandate of a director, or dismissal (*ad nutum*), the director shall continue performing the duties of his/her office until he/she has been replaced within sixty (60) calendar days.

27.10 In case of termination of the mandate of a director for whatever reason, the director shall have no claims for compensation on the Association or for its assets, without prejudice to the mandatory labour law provisions and the services agreement provisions, if applicable.

27.11 The Board of Directors shall be chaired by the President. If the President is unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by a Vice-President according to a pre-established list by the Board of Directors for these specific cases. If the President and all the Vice-Presidents are unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by a director according to a pre-established list by the Board of Directors for these specific cases.

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

Article 28. Powers

28.1 The Board of Directors shall have all powers necessary to accomplish the purpose of the Association, except for the powers that are specifically granted to other bodies of the Association by law or these Statutes. The Board of Directors shall act as a collegial body (in French: “*organe collégial*” / in Dutch: “*collegiaal orgaan*”).

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

- (a) The transfer of the Association’s registered office when it does not imply a change of language of these Statutes according to the legal provisions governing the use of official languages in Belgium;
- (b) The determination of the Association’s strategies and policies;
- (c) The general management and administration of the Association;
- (d) The monitoring of the budget expenditures and the allocation of the budget;
- (e) The execution of the decisions of the General Assembly;
- (f) The admission of new Members;
- (g) The acknowledgement of the resignation of a Member pursuant to Article 12.1 through 12.3 of these Statutes;
- (h) The suspension of a Member;
- (i) The proposal of exclusion of a Member to the General Assembly;
- (j) The election and dismissal (*ad nutum*) of the President, the Vice-President(s), and the Treasurer, if any;
- (k) The appointment and dismissal (*ad nutum*) of the General Manager, including the discharge to be given;
- (l) The hiring and the dismissal (*ad nutum*) of the employees of the secretariat/office of the Association;
- (m) The proposal of the amount of the membership fees and the calculation method of the membership fees to the General Assembly;
- (n) The proposal of the amount of the additional contributions to the General Assembly;
- (o) Upon receipt of the draft annual working plan, the draft annual accounts and the draft budget from the General Manager, the finalisation and approval of these documents that must be submitted to the General Assembly for approval, with the exception of the annual working plan;
- (p) The adoption, the amendment and the revocation of the internal rules, if any;
- (q) The decisions to amend Article 43.2 of these Statutes;
- (r) The adoption of propositions to be submitted to the General Assembly; and
- (s) The decisions to establish, dissolve and determine the working and governance rules of, and delegate tasks to one or more Project Group(s), Committee(s) and any other structure and the overseeing of this/these.

28.3 If no General Manager is appointed in accordance with Article 39 of these Statutes, all the powers listed in Article 40 of these Statutes and specially entrusted to the latter by these Statutes will be exercised by the Board of Directors.

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

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

Article 29. Meetings

29.1 The Board of Directors shall meet every time the interests of the Association so require and at least three (3) times a year, upon convening by the President or at the request of two (2) directors, acting jointly, and at such time and place as determined in the convening notice. If the President is unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by a Vice-President according to a pre-established list by the Board of Directors for these specific cases. If the President and the Vice-Presidents are all unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by a director according to a pre-established list by the Board of Directors for these specific cases.

Article 30. Proxies

30.1 Each director shall have the right, via regular means of communication, to give a proxy to another director, to be represented at a meeting of the Board of Directors. No director may hold more than two (2) proxies.

Article 31. Convening notices. Agenda

31.1 Convening notices for the Board of Directors shall be notified to the directors by the General Manager via regular means of communication at least seven (7) calendar days before the meeting of the Board of Directors. The convening notices shall mention the date, time and place of the meeting of the Board of Directors. In addition, the convening notices shall mention if the directors can vote electronically. The agenda and the material documents necessary for the discussion shall be attached to the convening notices. The agenda of the meetings of the Board of Directors shall be prepared by the General Manager and adopted by the President. If the President is unable or unwilling to adopt the agenda, the agenda shall be adopted by the a Vice-President according to a pre-established list by the Board of Directors for these specific cases. If the President and the Vice-Presidents are all unable or unwilling to adopt the agenda, the Board of Directors shall be adopted by a director according to a pre-established list by the Board of Directors for these specific cases.

31.2 Each director shall have the right to propose additional item(s) to be included on the agenda of the Board of Directors, which shall be notified via regular means of communication to the President at least five (5) calendar days before the meeting. In such a case, the President shall inform the directors of the additional item(s) on the agenda of the Board of Directors via regular means of communication at least three (3) calendar days before the meeting of the Board of Directors.

31.3 No vote shall be cast regarding an item that is not listed on the agenda, except if all the directors are present or represented at a meeting of the Board of Directors and vote to proceed with such vote.

31.4 Each director shall have the right, before, during or after a meeting of the Board of Directors, to waive the convening formalities and periods required by the present Article. Unless he/she disagrees, any

director present or represented at a meeting of the Board of Directors shall be considered to have been regularly convened to this meeting.

Article 32. Presence quorum. Voting majority. Votes

32.1 Unless otherwise stipulated in these Statutes, the Board of Directors shall be validly constituted when at least half of the directors are present or represented.

32.2 If at least half of the directors are not present or represented at the first meeting, a second meeting of the Board of Directors may be convened pursuant to Article 31 of these Statutes, at least seven (7) calendar days after the first meeting of the Board of Directors. The second meeting of the Board of Directors shall validly deliberate irrespective of the number of directors present or represented, in accordance with the voting majority stipulated in the Paragraph 32.3 of the present Article. In any case, the Board of Directors shall always be constituted of at least two (2) directors physically or virtually present.

32.3 Unless otherwise stipulated in these Statutes, decisions of the Board of Directors shall be validly adopted if they obtain at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the directors present or represented. Each director shall have one (1) vote.

32.4 Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the person chairing the meeting shall have the decisive vote.

32.5 A duly convened meeting of the Board of Directors shall be validly held even if all or some of the directors are not physically present or represented, but participate in the deliberations via any electronic means of communication that allow the directors to directly hear each other and directly speak to each other, such as a telephone, video or web conference. The General Manager shall set up the practical procedures to organise this in practice. In such a case, the directors shall be deemed present.

32.6 Provided that the possibility to vote via electronic means is mentioned in the convening notice, the directors may vote via electronic means during a meeting of the Board of Directors. The General Manager shall take the necessary steps allowing the directors to vote electronically. The General Manager shall set up the practical procedures to organise this in practice, and shall ensure that the system for electronical voting used allows for (i) the identification of the directors having expressed their vote and (ii) the control of compliance with the prescribed time limit.

Article 33. Register of minutes

33.1 Minutes shall be drawn up at each meeting of the Board of Directors. They shall be approved and signed by the President and kept in a register of minutes. Copies of the minutes shall be sent via regular means of communication by the General Manager to the directors. The register of minutes shall be kept at the registered office of the Association where all directors may consult it, without, however, displacing it.

Article 34. Written procedure

34.1 The Board of Directors may take decisions via written procedure (which means regular/registered mail or any other means of written communication (including email, application or platform on a website)). In that case, the convening formalities referred to in Article 31 of these Statutes do not have to be complied with.

34.2 For this purpose, the General Manager, upon request of the President or two (2) directors acting jointly, shall send a notice, including (i) the agenda and (ii) the proposals for the decisions to be taken via regular means of communication to all directors, with request to the directors to vote on the proposals and to send their vote(s) back via the mean of written communication designated by the General Manager and within the time limit mentioned in the notice.

34.3 The decisions are deemed to have been taken if (i) at least fifty percent (50%) of the directors have sent their vote(s) back via the mean of written communication designated by the General Manager within the time limit, and (ii) if the items on the agenda have obtained at least a majority of fifty percent (50%) plus one vote of the votes cast by the directors having sent their vote(s) back via the mean of written communication designated by the General Manager. Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the decisions are deemed not to be taken.

34.4 For the purpose of the present Article, directors are not allowed to grant proxies to other directors.

34.5 The decisions taken by written procedure are deemed to come into force on the date mentioned on the notice sent to the directors.

34.6 The decisions taken via written procedure shall be sent via regular means of communication by the General Manager to the directors.

TITLE VIII. PRESIDENT, VICE-PRESIDENT(S), AND TREASURER

Article 35. Election and function of the President, Vice-President(s), and Treasurer

35.1 The Board of Directors shall elect a President amongst the directors. The Board of Directors shall also elect at least one (1) and maximum five (5) Vice-President(s) amongst the directors, in view of developing/taking care of one or more specific areas/tasks. The Board of Directors may elect a Treasurer amongst the directors. The President, Vice-President(s), and Treasurer shall all be distinct directors. Their mandate shall be non-remunerated. Their term of office is a three (3) years term, once renewable. After two (2) consecutive terms of office, a natural person can only be elected as President, Vice-President or Treasurer after a three (3) years cool-off time period.

35.2 Each new President, Vice-President, or Treasurer who is elected by the Board of Directors to replace a President, Vice-President, or Treasurer, whose mandate has terminated before the expiry of its term, shall only be elected for the remainder of the term of the President, Vice-President, or Treasurer being replaced.

35.3 The mandate of the President, the Vice-President(s), and the Treasurer terminates by expiry of the term of their mandate or, as of right and with immediate effect, by expiry of their directorship.

35.4 The Board of Directors may further dismiss the President as President, a Vice-President as Vice-President, and the Treasurer as Treasurer at any time and shall not give reasons for its decisions, without any compensation or cost becoming due by the Association, and provided that the President, Vice-President, or Treasurer concerned is convened at the meeting and has received the possibility to defend his/her position during the meeting of the Board of Directors and prior to the voting on the dismissal. The concerned President, Vice-President, or Treasurer shall not participate in the deliberation of the Board of Directors regarding such decision or action, and also not to the relevant voting.

35.5 The Board of Directors may also dismiss the President as President, a Vice-President as Vice-President, and the Treasurer as Treasurer at any time and shall not give reasons for its decisions, without any compensation or cost becoming due by the Association, if the President, the Vice-President or the Treasurer misses at least three (3) out of five (5) meetings of the Board of Directors in a row. The Board of Directors may also dismiss a Vice-President as Vice-President at any time and shall not give reasons for its decisions, without any compensation or cost becoming due by the Association, if the Vice-President does not develop/takes care of the specific areas/tasks for which he/she was elected.

35.6 The President, Vice-Presidents, and Treasurer are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Board of Directors. In case of the end of the mandate of the President, a Vice-President, or the Treasurer for whatever reason, except the cases of automatic termination of the directorship, or dismissal (*ad nutum*), the President, Vice-President, or Treasurer, as the case may be, shall continue performing the duties of his/her office until the Board of Directors has provided in his/her replacement within ninety (90) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

35.7 In case of termination of the mandate of the President, a Vice-President, or the Treasurer for whatever reason, the President, Vice-President, or Treasurer as the case may be shall have no claims for compensation on the Association or for its assets, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

Article 36. Powers of the President, Vice-Presidents, and Treasurer

36.1 The President shall have the powers specifically granted to him/her by these Statutes. In particular, the President shall have the following powers:

- (a) Adopting the agenda of the meetings of the General Assembly and the Board of Directors, after preparation by the General Manager;
- (b) Presiding the meetings of the General Assembly and the Board of Directors;
- (c) Signing and approving the minutes of the meetings of the General Assembly and the Board of Directors;
- (d) Acting as a conciliator when differences of opinion occur, both within the Association and vis-à-vis third parties; and
- (e) In the event of a tie vote, having the casting vote within the Board of Directors.

36.2 The Vice-Presidents shall have the powers specifically reserved for him/her/them by these Statutes. The main task of the Vice-President(s) shall be to develop/taking care of one or more specific

areas/tasks with respect to logistics, supply chain management and related areas, as decided by the Board of Directors. As a general rule, the Vice-President(s) shall replace the President in his/her absence.

36.3 The Treasurer shall have the powers specifically granted to him/her by these Statutes and by the Board of Directors. As a general rule, the Treasurer shall oversee the financial affairs of the Association and report in this respect to the Board of Directors. If no Treasurer is appointed, the powers listed in the present Article and specifically granted to him/her by these Statutes shall be exercised by the Board of Directors.

TITLE IX. ADVISORY BOARD

Article 37. Advisory Board

37.1 The Association shall have an Advisory Board, composed of minimum three (3) and maximum twenty-five (25) members (hereafter: “**members of the Advisory Board**”).

37.2 Each member of the Advisory Board shall be:

- (a) A Representative of a Member or not;
- (b) Dedicated to the Association’s non-profit purpose and willing to be actively involved in the advisement of the management of the Association (including regular attendance of the meetings of the Advisory Board); and
- (c) Either (i) an expert regarding one or more service(s) provided by the Association to the Members and/or one or more field(s) covered by the Association, or (ii) a representative of a strategic partner organisation.

37.3 The General Assembly shall elect and dismiss the members of the Advisory Board. The directors shall be as of right members of the Advisory Board.

37.4 The Advisory Board shall have an advisory role to the Board of Directors on specific issues. It shall reflect on the strategy of the Association, and shall give non-binding advice to the Board of Directors. The Board of Directors determines amongst others the mission, powers, conduct of meetings and governance, convening modalities and drafting of agendas, presence quorum, voting majority and voting procedures, and drafting of minutes of the Advisory Board.

37.5 The Advisory Board shall not represent the Association vis-à-vis third parties unless expressly allowed to do so by the Board of Directors.

37.6 The Advisory Board shall always act under the responsibility of the Board of Directors and shall report periodically to Board of Directors on its activities, and/or at the request of the Board of Directors.

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

TITLE X. PROJECT GROUP(S), COMMITTEE(S) AND ANY OTHER STRUCTURE(S)

Article 38. Project Group(s), Committee(s) and any other structure(s)

38.1 The Board of Directors may establish, dissolve and delegate tasks to one or more Project Group(s), Committee(s) and any other structure(s). The Project Group(s), Committee(s) and any other structure(s) shall have a supporting role to the Board of Directors on specific issues. The Board of Directors determines amongst others the mission, composition, powers, conduct of meetings and governance, convening modalities and drafting of agendas, presence quorum, voting majority and voting procedures, and drafting of minutes of the Project Group(s), Committee(s) and any other structure(s).

38.2 The Project Group(s), Committee(s) and any other structure(s) shall not represent the Association vis-à-vis third parties unless expressly allowed to do so by the Board of Directors.

38.3 The Project Group(s), Committee(s) and any other structure(s) shall always act under the responsibility of the Board of Directors and shall report periodically to Board of Directors on its/their activities, and/or at the request of the Board of Directors.

38.4 The Project Group(s), Committee(s) and any other structure(s) may invite one or more third party(ies) to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the Project Group(s), Committee(s) and any other structure(s).

TITLE XI. GENERAL MANAGER

Article 39. Appointment and function of the General Manager

39.1 The Board of Directors may appoint a natural person or legal entity, not being a director and not being a Representative, as General Manager. His/her/its office may be remunerated. When a legal entity is appointed as General Manager, the latter shall appoint a permanent representative, being a natural person, in charge of the execution of the mission of General Manager in the name and on behalf of the legal entity. The Association shall cover all reasonable expenses exposed by the General Manager. The General Manager's mandate may be of a definite or indefinite duration. The terms and conditions of his/her/its office shall be determined by the Board of Directors.

39.2 The mandate of the General Manager terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if the General Manager is under judicial administration, in bankruptcy, in judicial reorganisation, in dissolution or in liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction.

39.3 Unless otherwise agreed, the Board of Directors may dismiss the General Manager at any time and possibly with immediate effect, without (i) having to give reasons to its decision, (ii) any compensation or cost becoming due by the Association, and (iii) prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

39.4 The General Manager is free to resign from his/her/its office at any time by submitting, via special means of communication, his/her/its resignation to the Board of Directors, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable. In case of termination of the mandate of the General Manager for whatever reason, except the cases of automatic termination

of the mandate of the General Manager or dismissal (*ad nutum*), the General Manager shall continue performing the duties of his/her/its office until the Board of Directors has provided in his/her/its replacement within ninety (90) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

39.5 In case of the end of the mandate of the General Manager for whatever reason, the General Manager shall have no claims for compensation on the Association or for its assets, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

39.6 The General Manager shall be a permanent observer at all the bodies of the Association, and shall have the right to attend all meetings of the aforementioned bodies, without voting rights and with the right to be heard. All convening notices to all meetings of the aforementioned bodies shall simultaneously be notified to the General Manager.

39.7 Notwithstanding the above Paragraph, the President may decide that the General Manager cannot attend one or more meeting(s) or part(s) of a meeting(s) of the Board of Directors and/or of the Advisory Board.

Article 40. Powers of the General Manager

40.1 The General Manager shall have the powers specifically granted to him/her/it by these Statutes. In particular, the General Manager shall have the following powers:

- (a) The daily management of the Association, within the approved budget;
- (b) The recruitment of new Members;
- (c) In cooperation with the President, the coordination and the organisation of the meetings of the General Assembly;
- (d) In cooperation with the President, the coordination and the organisation of the meetings of the Board of Directors;
- (e) The delegation of tasks to the secretariat/office of the Association and the overseeing of it;
- (f) Submitting the applications for admission to membership to the Board of Directors;
- (g) Executing the decisions of the Board of Directors;
- (h) Sending the convening notices of the General Assembly and the Board of Directors;
- (i) After consultation with the Treasurer, the preparation of the draft annual working plan, the draft annual accounts and the draft budget that must be submitted to the Board of Directors for finalisation and approval;
- (j) The supervision of the financial affairs of the Association, under the supervision of the Treasurer; and
- (k) Ensuring the public relations of the Association, particularly regarding communication with third parties.

40.2 The General Manager shall always act under the responsibility of the Board of Directors and within the approved budget. The General Manager shall report periodically to the President and the Board of Directors on his/her/its actions and activities, and/or at the request of the Board of Directors.

40.3 The General Manager shall consult with the President on an ongoing basis and shall provide information on upcoming activities, which includes the status of the activities that have already been initiated and are being processed by the secretariat/office of the Association.

40.4 If no General Manager is appointed, the powers listed in the present Article and specifically granted to him/her/it by these Statutes shall be exercised by the Board of Directors.

TITLE XII. LIABILITY

Article 41. Liability

41.1 The directors, the President, the Vice-Presidents, the Treasurer, and the General Manager are not personally bound by the commitments of the Association. Their liability shall be limited to the execution of their assigned tasks and the faults committed in the (non-) performance of their duties and tasks.

41.2 The Members, in their capacity of Members, shall not be held liable for the commitments taken on by the Association.

TITLE XIII. EXTERNAL REPRESENTATION OF THE ASSOCIATION

Article 42. External representation of the Association

42.1 The Association shall be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds by the President acting alone, or by two (2) directors, acting jointly.

42.2 Within the framework of daily management, the Association shall also be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds by the General Manager, acting alone.

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

42.4 In addition, the Association shall also be validly represented vis-à-vis third parties, within the framework of their mandates, by one or more proxy-holder(s) duly mandated by the Board of Directors, the President acting alone, or two (2) directors, acting jointly, or, within the framework of daily management, by the General Manager, acting alone.

TITLE XIV. INTERNAL RULES AND PROCEDURES

Article 43. Internal rules and procedures

43.1 To detail and complete the provisions of these Statutes, the Board of Directors may adopt, amend and/or revoke internal rules.

43.2 On the date of the last amendments to these Statutes, no internal rules have been adopted.

43.3 The Board of Directors is further entitled to adopt Board of Directors internal procedures, processes and budgets, and any other kind of statement that falls within the scope of its powers.

TITLE XV. FINANCIAL YEAR. ANNUAL ACCOUNTS. BUDGET. AUDITING OF THE ANNUAL ACCOUNTS

Article 44. Financial year

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

Article 45. Annual Accounts. Budget

45.1 The Board of Directors shall establish each year the draft annual accounts of the past financial year, as well as the draft budget for the next financial year. The currency of the Association shall be the euro for the annual accounts and all other official accounting, tax and legal documents.

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

45.3 By derogation to Article 23.1 of these Statutes, the draft annual accounts and the draft budget shall be circulated amongst all Members at least twenty-one (21) calendar days before the Ordinary General Assembly.

Article 46. Auditing of the annual accounts

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

46.2 If the Association is not required by law to appoint a statutory auditor, the General Assembly may still appoint up to one (1) internal or external auditors or statutory auditor to audit the annual accounts. The General Assembly shall decide on the conditions and duration of such mandate(s).

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

TITLE XVI. AMENDMENTS TO THESE STATUTES

Article 47. Amendments to these Statutes

47.1 The General Assembly can validly decide on amendments to these Statutes only if (i) at least two-thirds (2/3) of the Full Members are present or represented and (ii) the decisions to amend obtain at least a majority of two-thirds (2/3) of the votes cast by the Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

47.2 If at least two-thirds (2/3) of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 23 of these Statutes, at least twenty-one (21) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in the Paragraph 47.1 of the present Article, and decide on the amendments. However, the General Assembly shall always be composed of at least two (2) natural persons physically or virtually present.

47.3 By derogation to Paragraph 47.1 of the present Article, the Board of Directors can also validly decide on amendments to Article 43.2 of these Statutes.

47.4 The main terms of any proposal to amend these Statutes shall be explicitly mentioned in the agenda or a separate document both included in or attached to the convening notice to the Members and the directors.

47.5 The date on which the amendments to these Statutes shall enter into force shall be determined in the internal rules, if any, or by the decision of the General Assembly regarding the amendments to these Statutes.

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

TITLE XVII. DISSOLUTION. LIQUIDATION

Article 48. Dissolution. Liquidation

48.1 The General Assembly can validly decide on the dissolution of the Association only if (i) at least two-thirds (2/3) of the Full Members are present or represented and (ii) the decision obtains a majority of at least a two-thirds (2/3) of the votes cast by the Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

48.2 If at least two-thirds (2/3) of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 23 of these Statutes, at least twenty-one (21) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in the Paragraph 48.1 of the present Article, and decide on the dissolution. However, the General Assembly shall always be composed of at least two (2) natural persons physically or virtually present.

48.3 Any proposition to dissolve the Association shall be explicitly mentioned in the agenda included in or attached to the convening notice to the Members and the directors.

48.4 Except in case of a dissolution and liquidation of the Association in a single notarial deed, the General Assembly shall decide upon: the appointment of one or more liquidator(s), the decision-making

process of the liquidators if several liquidators are appointed, and the scope of his/her/its/their powers. Failing the appointment of one or more liquidator(s), all the directors shall be deemed to be jointly in charge of the Association's liquidation.

48.5 The General Assembly shall also decide upon the allocation of the liquidation balance of the Association, provided however that the liquidation balance of the Association may only be allocated to a disinterested purpose similar or identical to the one of the Association as provided for in Article 3 of these Statutes.

TITLE XVIII. VARIA

Article 49. Notifications

49.1 Any notice or other communication under or in connection with these Statutes shall be written in English, subject to compliance with the legal provisions governing the use of official languages in Belgium. Additionally, with respect of the sending of any notice or communication under or in connection with these Statutes, the terms below shall be defined as follows:

- "Regular means of communication" means regular mail or any other means of written communication (including email); and
- "Special means of communication" means registered mail or any other means of written communication (including email), with acknowledgment of receipt.

Article 50. Computation of time

50.1 For the use of the computation of time limits set out in these Statutes, the terms below shall be defined as follows:

- "Month(s)" mean(s) (a) calendar month(s); and
- "Calendar day(s)" mean(s) that when calculating a period of notice, this period excludes the calendar day when the notice is given or deemed to be given and the calendar day for which it is given or on which it is to take effect.

Article 51. Abstentions

51.1 For the determination of the voting majorities set out in these Statutes, "abstentions shall not be counted" means that (i) the person having abstained shall not be taken into account in the number of persons present or represented on the basis of which the voting majority shall be calculated and (ii) the abstention shall neither be considered as a vote "in favour" nor a vote "against" the proposed decision.

Article 52. Secret ballot

52.1 For the voting regulated in these Statutes, the term "secret ballot" means a voting method in which the voters' (i.e. the Full Members, the directors, etc.) votes are anonymous. However, such a voting method shall not ensure anonymity of the votes vis-à-vis the bureau of the concerned meeting, the General Manager and the staff of the Association.

Article 53. Varia

53.1 Anything that is not provided for in these Statutes or the internal rules, if any, shall be governed by the provisions of Book 10 and any other provisions applicable to international non-profit associations of the companies and associations Code of March 23, 2019. In the event there is a conflict between these Statutes and the internal rules, if any, internal procedures, or any other kind of rules of the Association, these Statutes shall prevail.

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

53.3 For the performance of their duties, directors may elect domicile at the registered office of the Association.

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

Article 54. Transitory provision

54.1 The new rules regarding the composition of the Board of Directors and the Advisory Board shall enter into force as from the meeting of the Extraordinary General Assembly of 2025 which will (re-)elect the directors and elect the members of the Advisory Board, without retroactive effect. The ongoing mandates of the directors shall be reset at that date, and shall be considered as a first mandate for the purposes of these Statutes. By derogation to Articles 27.5 and 35.1 of these Statutes, this General Assembly shall have the power to decide on the duration of the mandates (one (1), two (2) or three (3) years).

[Internal note EY: the name change (only the English version "European Logistics Association") should be included in the notarial deed]

[Internal note EY: the change of the official language of the Association to French should be included in the notarial deed]