EUROPEAN
BUSINESS
REGISTRY
ASSOCIATION

Articles of Association

of the European Business Registry Association

EUROPEAN BUSINESS REGISTRY ASSOCIATION

International non-profit association

Association internationale sans but lucratif (AISBL)

Articles of Association

Preamble

Whereas long-standing technical cooperation between business registers in Europe led to the establishment of the European Business Register EEIG in 1998,

Whereas the success of the Annual Conference of business registers and the wish to support further cooperation gave rise to the establishment of the European Commerce Registers' Forum in 2000,

Whereas the membership of those bodies considered that their interests and the advancement of their objectives could be better served by integration into a single body,

The following body is established for the objects set out herein.

Article 1

Name, registered office, non-profit, duration of the Association

1.1 Name

The International Non-Profit Association has been formed and exists under Belgian law, under the name "The European Business Registry Association" abbreviated "EBRA" and hereinafter referred to as the "Association" or "EBRA".

1.2 Registered Office

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

The registered office may be moved to another location in Belgium by decision of the General Assembly.

1.3 Non-profit

EBRA is a non-profit association and any surplus generated by its activities shall be reinvested in the funding of activities relating to the purposes of the Association.

The Association cannot distribute or provide directly or indirectly any financial benefit to its founders, Members, directors, or any other person except for the selfless purpose determined by these Articles of Associations.

1.4 Duration

The Association is constituted for an unlimited duration.

Article 2

Definitions

For the purposes of these Articles of Association the following terms shall have the meaning assigned to them hereunder:

"Annual Conference" shall mean a meeting held to discuss cooperation issues, trends and improvements in the field of business registers at European level in order to promote cross-border legal cooperation and the improvement of business registers.

"Associate Members" shall mean Members so classified by Article 4.

"Board" shall mean the Board of the Association established pursuant to Article 12 consisting of "Board Members" appointed in accordance with these Articles of Association.

"Full Members" shall mean Members so classified by Article 4.

"General Assembly" shall mean the organ composed of all the Members of EBRA and established pursuant to Article 8.

"Internal Regulations" shall mean the internal regulations which the General Assembly adopt or amend pursuant to Article 9.

"Members" shall mean all members of EBRA pursuant to Article 4.

"President" shall mean the chairman of the Board pursuant to Article 14 who has the powers attributed to him/her as set out in these Articles of Association.

Article 3

Objects

The object of the Association is to assist its Members in the carrying out of their activities, whether these emanate from legal obligations or otherwise, and to facilitate cooperation between its Members and others, in the broadest sense, which shall be achieved by the following means.

A. Policy issues

1. Acting as a strong network of (European) business registers in which registries can meet, share common issues and best practices and work on uniform solutions, the organisation can provide a collective voice of the business registers towards third parties, but not replacing the official individual expression of opinions of its Members, and manage relations with relevant other organisations. Promoting the business register domain and its output.

2. Organising the Annual Conference of the Association.

3. Performing research and development for future activities of the Members, and/or for third parties, in the business register environment including providing advice on relevant operational and technological register challenges and standards, managing the projects related to business registers' data and operations in Europe and globally, and convening working groups on specific topics;

4. Running relevant projects and receiving funding for those projects;

5. Undertaking any other relevant activity, both in Belgium and abroad, in support of the activities of its Members within the boundaries of the present Articles of Association.

6. Providing an innovative environment for collaborative actions and initiatives amongst business registers, especially in the area of the dissemination of information from the business registers.

The General Assembly, acting by unanimity, may authorise the Association to take any interest in other legal entities if this would further promote the achievement of the abovementioned non-profit purpose and objectives.

Article 4

Membership

4.1 Eligibility

Membership in the Association shall be open to the following types of organisation:

4.1.1 For EEA-countries: the organisation which manages the register as defined in Article 16, 1. of Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law;

4.1.2 For other countries: an official authorised body which is formally responsible for the collection and registration of information related to the business register within a jurisdiction;

4.1.3 Organisations which are authorised for the dissemination of business register information and which are appointed to do so by the official public body pursuant to paragraphs 1 or 2 of this article.

4.2 Categories of Members

There shall be two categories of Members: “Full Members” and “Associate Members”.
In principle Members are Full Members, unless it belongs to the organisation type referred to in Article 4.1.3 or its national legislation (in the broadest sense of the term) prohibits it from being a Full Member. Only in this case, a Member is an Associate Member.

4.3 Rights of Members

All Members have the right to attend the meetings of General Assembly. Members can participate and have the right to speak.

Only Full Members shall have voting rights in the General Assembly.

Decisions regarding matters concerning Associate Members will only be taken after consulting these Members during the discussions in the General Assembly.

Members shall take part in the activities of the Association and have access to the official documents of the Association.

The official logo of the Association may be used by all the Members as regulated in these Articles of Association and the Internal Regulations, as the case may be.

4.4 Duties of Members

All Members shall pay an annual Membership fee, the amount of which shall be fixed by a decision of the General Assembly on a recommendation of the Board.

The Membership fee may differentiate between the Members, based on the criteria defined by the General Assembly.

By the mere fact of their Membership, the Members shall comply with the Association’s Articles of Association in their last amended version as well as with the Internal Regulations in their last amended version and the decisions of the Association's bodies.

4.5 Application for Membership

An application for Membership shall be sent in writing to the President of the Board. This application shall thereafter be circulated by the secretariat of the Association among the Members of the Association.

The application for Membership shall set out:

- Evidence that the applicant is eligible for Membership as set out in Article 4.1. above;

- A description of the applicant's status, purpose and functions;
- Application for Full Membership or Associate Membership;
- In the case of an application for Associate Membership sufficient information to enable the Board to decide upon eligibility.

The General Assembly shall decide on admission of Members by qualified majority of two thirds.

The admission of a Member becomes effective at the date of the payment of its first year's Membership fee. For the first year the Membership fee shall be calculated pro rata temporis.

4.6 Membership withdrawal and disqualification

Termination of Membership may be effected in the following cases:

a) voluntary withdrawal of a Member from the Association;

b) exclusion of a Member by the General Assembly in case of:

- material violation of these Articles of Association;
- acting against the aims and interest of the Association;
- material change in the nature, structure or purpose of a Member so that the requirements for Membership are no longer met; or
- non-payment of the Membership fee within 6 months after the due date and following the receipt of one (1) reminder and one (1) formal notice of default sent by the Board.

In case of a) above, any Member may withdraw from the Association on December 31 of a year if at least six (6) months' notice has been given. Notice of the intention to withdraw from Membership shall be made in writing to the President who shall inform the General Assembly within one month after receiving such notice.

In case of b) above, the date of exclusion of a Member will be determined by the General Assembly using its sole discretion, and if the General Assembly deems it necessary, may be effective immediately after its decision.

The decision to exclude a Member must, however, be made respecting the requirements of presence and majority prescribed for an amendment to the Articles of Association, as described below in Article 11.

Members who have withdrawn, who have submitted their written intention to withdraw, or who are excluded shall not be entitled to claim any compensation or refund of any subscription paid or due to be paid. Such a Member will not be liable for any financial contributions in respect of any additional expenditure which is decided upon after the notification of their withdrawal or exclusion.

Article 5

Liability

The liability of Members extends only to the payment of their own annual Membership fees. Members shall not be held individually or jointly liable for any obligations incurred by the Association.

Article 6

Intellectual Property Rights

The Association retains the exclusive ownership to all intellectual property rights, including, without limitation, patents, trademarks (including word and figurative marks), trade names, logos, database rights, design rights, copyrights, trade secrets and any other similar rights which belong to the Association (hereinafter: "Intellectual Property Rights") relating to the activities, documents or other materials of the Association.

The composition and scope of the Association's Intellectual Property Rights may change from time to time.

The Members shall not, without the prior written consent of the Association, use, copy, modify, distribute, sublicense, reverse engineer, or otherwise exploit any Intellectual Property Rights of the Association.

The Members shall immediately notify the Association of any actual or suspected circumstances that may infringe its Intellectual Property Rights by third parties, both within and outside the Association. Moreover, the Members shall take all necessary and reasonable measures and adhere to any instruction that may be given by the Association to assist in the protection and enforcement of the Intellectual Property Rights of the Association. This obligation includes, but is not limited to, reporting infringements and cooperating in any legal or administrative actions initiated by the Association.

Article 7

Organisational Structure

7.1 Official organs

The structure of the Association shall consist of the following bodies:

- the General Assembly
- the Board.

7.2 Additional organs

To ensure compliance with the rules emerging from this structure, two further organs have been catered for:

- the Audit Committee – mandated to monitor and audit the activities of the Association, the performance of the Board and other areas as determined by the relevant organ from time to time; and
- the Nomination Committee – mandated to manage the process of the election of the Members for the Board.

The General Assembly shall decide upon the incorporation of both organs as well as on its composition and competences. The competences of both organs shall be further set out in the Internal Regulations, which will have specific terms of reference for both committees.

7.3 Other structures

The General Assembly or the Board may decide to establish working groups on relevant topics.

7.4 Internal Regulations

The Association shall have Internal Regulations in which the functioning of the Association shall be described in more detail. These rules shall be decided upon by the General Assembly.

The Board is authorized to update the date of the last approved version of the Internal Regulations in the Articles of Association. To this end, the Board may amend this reference in the Articles of Association and arrange for its publication, in accordance with the Companies and Associations Code.

Article 8

General Assembly

The General Assembly shall be composed of all the Members of the Association. Only the Full Members have voting rights.

Members shall appoint a formal representative to attend the General Assembly and to validly exercise the rights of the Member without the Association having to verify the representative's credentials, which must nevertheless remain on record within the Member organisation to be supplied upon request.

There are two (2) voting rights per country, to be divided and exercised as follows:

- When there is one Full Member from a country, such Full Member holds two (2) votes in the General Assembly.
- When there are two (2) Full Members from a country, the two (2) votes in the General Assembly shall in principle be divided equally between the Full Members unless otherwise agreed between these Full Members.
- When there are more than two (2) Full Members, the Full Members will have to agree upon the division of the two (2) votes.

The Full Members of that country shall inform the Board within thirty (30) days following the date of acceptance of an additional Member of the division of the votes by way of a written notification signed by all the Full Members of that country.

This division shall then remain valid unless the Board is informed by all Full Members (by way of a written notification signed by all the Full Members of that country) of a change in the division of the votes.

In case no notification is sent to the Board (or in case the Full Members of a country cannot agree upon the division of the two (2) voting rights attributed to that country) within the above-mentioned period of thirty (30) days, the voting rights for that country shall be suspended.

The Board shall subsequently appoint (within a period of thirty (30) days following the suspension of the voting rights) a representative to act as intermediator. In case no amiable settlement is reached within a period of sixty (60) days following the appointment of the intermediator, the Board shall meet (in accordance with the provisions of these Articles of Association) and decide by simple majority upon the division of the voting rights. This decision shall be binding upon the Full Members of that country and shall not be open for appeal.

Members are expected to ensure that their formally appointed representatives are sufficiently empowered to take decisions. A Member may be represented by a person substituting the formal representative subject to prior notification, at least one week before the General Assembly. A Member may represent one or more other Members at the General Assembly, and a letter or electronic communication to that effect may constitute proof of appointment if received at least one week before the General Assembly.

Article 9

Powers of the General Assembly

The General Assembly shall be the supreme authority of the Association and shall hold all the powers that are expressively reserved to it by law, and that are not devolved to the Board by the current Articles of Association, except for powers of representation.

The General Assembly has the power to:

a. modify these Articles of Association;

b. draft and approve Internal Regulations to regulate in detail the functioning of the Association and its bodies in compliance with these Articles of Association;

c. decide on the admission or exclusion of Members in accordance with Articles 4.5 and 4.6 of these Articles of Association;

d. elect or dismiss Members of the Board and if applicable, the statutory auditor;

e. if applicable, determine the remuneration of the statutory auditor;

f. decide on the establishment of an audit committee, a nomination committee and/or other committees;

g. elect or dismiss members of the audit committee, the Nomination Committee and/or other committees;

h. decide on the establishment of a secretary general and the powers attributed to this function;

i. approve a broad program of activities and initiatives for the forthcoming years to advance the purposes of the Association;

j. approve the annual operational plan, the budget for the following year and the annual Membership fee for the coming year;

k. determine the financial contribution for participation in the Annual Conference;

l. approve the accounts of the previous financial year;

m. dissolve the Association;

n. establish and terminate working groups;

o. manage other business matters duly entrusted to the General Assembly;

p. grant discharge to the members of the Board, to the statutory auditors, and in case of voluntary dissolution to the liquidators, as well as, if applicable, to initiate legal action on behalf of the Association against the members of the Board, the statutory auditors, or the liquidators.

Article 10

Frequency of General Assemblies, Notification, Agenda and Minutes

The General Assembly shall meet at least once every year before 1 July (“Ordinary Meeting”). The Board and the statutory auditor each have the power to convene another General Assembly at any time. If necessary, the statutory auditor must convene a General Assembly when one-fifth of the

Members of the Association request it. Members shall be notified of a General Assembly two months in advance, in writing or electronically, by the Board. The agenda shall be sent out one month in advance.

Members may also call for another General Assembly by simple majority of the Members. In such a case, the Members will notify the Board, which then has to convene a General Assembly in the usual way.

The Board shall determine the agenda. A General Assembly shall normally be held as an in-person meeting; the General Assembly may decide to have a meeting by electronic means (video or conference call). The Association must be able to verify, through the electronic communication used, the quality and identity of the Member. Moreover, the electronic communication method must at least allow Members to directly, simultaneously, and continuously be aware of the discussions within the General Assembly, and for Full Members to exercise their voting rights on all matters on which the General Assembly is called to decide. Additionally, the electronic communication method must allow Full Members and Associate Members to participate in the deliberations and ask questions. The minutes shall be approved by the Board and forwarded to Members within two months after the end of a meeting. Members shall approve the minutes within one month by email. No reply within one month means approval.

In addition to the foregoing, the Members may unanimously and in writing take all decisions that fall within the competence of the General Assembly, without convening an in-person meeting or meeting by electronic means. This possibility can, however, not be used for amendments to the Articles of Association. Consequently, in case this unanimous and written procedure is applied, the formalities for convening a meeting do not have to be fulfilled and decisions can only be taken by unanimous vote. The Board Members and, where applicable, the statutory auditor, may, at their request, take note of those decisions.

Further operational details may be set up in the Internal Regulations.

Article 11

Decision Making at the General Assembly

The only items subject to decision making shall be those on the agenda unless all Full Members are present and they unanimously agree to consider an issue not on the agenda with the exception of issues specifically mentioned in this article.

Decisions will only be taken after consulting the Associate Members during the discussions in the General Assembly on topics which affect them.

Meetings of the General Assembly shall require a quorum of a simple majority of the Full Members either through attendance or valid representation. If that quorum is not reached a second assembly can be convened to validly debate the items on the agenda regardless of the number of Members attending or validly represented. Notwithstanding the procedure and notification period for calling a meeting of the General Assembly as described under Article 10, the notification period to be observed for calling such a second meeting of the General Assembly without quorum requirements shall be at least one week.

Unless provided otherwise in the law or these Articles of Association, decision making shall normally be by consensus between the attending or validly represented Full Members. Should a consensus not be reached by the Full Members present or validly represented then the President may submit an agenda item to a simple majority vote by the attending or validly represented Full Members. Where there is an equality of votes, the President shall have a second or casting vote.

If the Board considers that a decision must be made urgently, the Full Members may be asked for a decision by email. Associate Members will always be kept informed on such occasions.

The decisions of the General Assembly will be notified, in the minutes of the meeting, to the Members

of the Association within 2 months after the General Assembly.

The General Assembly may only debate an alteration to the Articles of Association, or the dissolution of the Association, if such items are on the agenda, and if two thirds of the Full Members are attending or are validly represented. Should this quorum not be reached, a second Assembly can be convened to validly debate such items, regardless of the number of Full Members attending or validly represented. The second General Assembly cannot be held within fifteen days after the first General Assembly. No amendment is accepted unless it has gathered two-thirds of the expressed votes without abstentions being considered in the numerator or denominator. However, the amendment concerning the purpose or selfless goal of the Association can only be adopted by a majority of four-fifths of the votes of the Full Members present or represented, without abstentions being taken into account in the numerator or denominator.

Any proposal to amend the Articles of Association shall be sent to the Members with a minimum of three (3) months' notice before the General Assembly.

Any amendment to the object of the Association needs to be approved by the King. Amendments to the powers, the convocation and decision-making procedure of the General Assembly and to the conditions for amending the Articles of Association, the dissolution and liquidation of the Association, need to be adopted by authentic deed.

Further operational details about the procedures to be run according to the provisions of this article may be set up in the Internal Regulations.

Article 12

Membership and meetings of the Board

12.1 Composition

The Association shall be administered by a collegiate administrative body, called the "Board", which shall be composed either entirely of representatives of Full Members or of representatives of Full and Associate Members. The majority of the Board must always consist of Full Members. The President of the Board will always be a representative of a Full Member.

The General Assembly shall decide the appropriate number of Board Members as well as whether some Board Members may represent specific categories of Members.

As a minimum, the Board shall be composed of a minimum of five and a maximum of seven Members, including the President and (if applicable) the Treasurer.

Candidates for the Board shall be proposed by Full Members. The General Assembly shall elect the Members of the Board. The Board elects and appoints the President of the Board and, if applicable, the Treasurer, among its members.

The conference director and the next conference director may participate in the Board meetings as observers.

The Board may extend invitations to attend Board meetings.

Board Members may resign at any time, following which the Board may co-opt a replacement to serve until the next General Assembly.

Any Board Member may be replaced or dismissed by means of a resolution adopted by the General Assembly in accordance with the rules for amendment or alteration of the Articles of Association of the Association as described in Article 11.

The term of office for Board Members shall be determined by the General Assembly and may not exceed two years.

Failure by the General Assembly to specify the term of office shall be construed as an election for a

term of office of two years. Board Members may be re- elected for a maximum of 3 times in a row.

12.2 Meetings

The Board shall meet at least 4 times every year and upon request of 2 Board Members or the President.

Board meetings shall be convened by the President, or in his absence or impediment, by a Board Member appointed by it for that purpose.

The President (or the appointed Board Member) will notify all Board Members by email of the meeting as well as with an overview of the agenda and practical details of the meeting and this minimum 7 days in advance. Any Member of the Board can ask to add items to the agenda of the Board meeting up to 5 days in advance.

The Board may decide to meet by conference or video call to be initiated from the registered seat of the Association and provided that all Board Members have formally agreed in advance.

Board Members may be represented by, and only by, another Board Member, in which case a written power of attorney must be submitted to the President, at the latest at the Board meeting. Each Board Member may only represent one other Board Member.

The Board shall take decisions by simple majority. If all Members are present and provided that all members agree, additional items can be added to the agenda during the meeting.

Questions arising at any meeting of the Board shall be decided by a simple majority of votes, unless stated differently in these Articles of Association. Where there is an equality of votes, the President shall have a casting vote.

12.3 Remuneration

Board Members shall act on an unpaid basis and be entitled only to the reimbursement of their effective costs and travelling expenses directly related to their Board work.

Article 13

Responsibilities of the Board

The Board is authorized to perform any and all acts, regardless of their interest or amount, that are required or useful for the realization of the Association's purpose, except for any acts that by law or by the Articles of Association are the prerogative of the General Assembly.

The Board shall be responsible for the administration of the affairs of the Association and the promotion of its purposes. It shall hold all the powers of representation not specifically reserved for the General Assembly by law or these Articles of Association.

The Board shall be responsible for the daily management of the Association except for the functions assigned to the General Assembly. The Board may also decide on participating in externally funded projects.

If the General Assembly has decided on the establishment of the function of a Secretary General, the Board shall decide upon the appointment of a Secretary General by 75% majority.

The Board may delegate tasks and responsibilities to a Secretary General for the daily management of the organization.

Board Members may act on behalf of the Association but their liability shall only extend to the exercise of their mandate. They shall not be liable for the liabilities or financial obligations of the Association.

Article 14

The President

The President shall preside over the Board and the meetings of the General Assembly. The President shall be a representative of one of the Full Members of the Association and shall be elected by the Board, among its members, for a period of two years. The President may be re-elected for a maximum of 3 times in a row. The President shall chair all meetings of both the Members and the Board. The President may delegate the powers which are conferred on him/her to a Board Member.

The President shall ensure that proper minutes of each General Assembly and each meeting of the Board are made and that a copy of such minutes is provided to all members of the respective bodies.

The minutes of the General Assembly session and the meetings of the Board shall be filed at the registered office of the Association.

Article 15

Representation of the Association and signature rights

The President shall represent the Association in all external communication and interaction. The President may delegate such activities to a representative.

The Board can delegate its authority for acts of daily management to the President. The duration for which this delegation of authority takes place cannot exceed the period determined by the Board, and the mandate can be revoked at any time with immediate effect by the Board. The association is legally represented in all its daily management actions by the President, entrusted with daily management.

All Board Members, including the President, shall have full competence to act in the name and for the account of the Association for all matters related to the Association which are not expressively reserved to the General Assembly pursuant to Article 8, notwithstanding the rules below on signing on behalf of the Association.

Without prejudice to the general representative power of the Board, acting with all its members, the Association shall be validly represented and bound towards third parties and in legal matters by two Board Members acting jointly.

Within the scope of daily management, the Association can also be represented by the President acting alone.

A mandate to represent the Association may for practical reasons be delegated through a power of attorney to a person outside of the Board within financial limits to be determined by the Board. Such delegated function may not be executed without the approval of a Board Member.

Article 16

Annual Conference and Conference Director

The Board shall decide, on proposals from Members, which Member will host the next Annual Conference. The chosen Member shall nominate a Conference Director, who shall preside over the Annual Conference and shall be responsible for its organisation.

The Board may limit the number of participants at a conference and may invite non-members and sponsors to take part.

The Member hosting the Annual Conference shall be responsible for the finances of the conference

any losses shall be borne by the host and any surplus shall accrue to the Association. Where the Board considers it justified by particular circumstances, the Association may contribute to the costs of the conference, from its own funds, up to a maximum amount decided annually by the General Assembly.

Article 17

Working groups

Both the General Assembly and the Board may establish working groups for specific purposes. The General Assembly or the Board shall determine the purpose of working groups established by it, appoint the president of the working group, and allocate a budget for functioning purposes. Participation in a working group shall be on voluntary basis. Each working group shall report each year to the General Assembly at the annual session and otherwise as the working group or the Board deems necessary.

Working groups shall function under the responsibility of a working group chair who shall be responsible for the management of the working group in accordance with the assigned purpose and the Internal Regulations.

Article 18

Financial year

The financial year of the Association shall be from January 1 to December 31 of each year.

Article 19

Financial Operations

The Board shall be responsible for the Association's finances.

Expenditure may only be incurred with the joint signatures of two Board Members or an appointed proxy holder of the Board up to a maximum sum agreed by the Board.

Each Member shall furthermore, in addition to paying the yearly fee, be prepared to contribute voluntarily to the development of the cooperation within the Association, either by placing human resources, hired or seconded by them, at the disposal of the Association or by an additional monetary contribution.

The Association's annual expenses shall be planned, organised and executed in accordance with the annual budget approved by the General Assembly.

The Association's accounts shall be audited by an external auditor, who is appointed by the General Assembly, if necessary, as the statutory auditor of the Association.

In order to secure funding for the realization of its purpose, the Association shall collect Membership fees from its Members, and may also accept additional contribution in kind or in cash from Members and contribution in kind and in cash from other interested persons (to the extent permitted by law and the Internal Regulations) for application towards the non-profit purpose and objectives set out above.

Article 20

Secretary General

If the Association decides to appoint a Secretary General to be responsible for the daily operations of the organisation, the relevant tasks and responsibilities shall be regulated in Internal Regulations following the decision by the General Assembly to appoint a Secretary General.

Article 21

Language

The working language of the Association shall be English. The official Articles of the Association are in French, with an English translation available for internal purposes. All other internal documents regarding the Association shall be in English. For internal purposes, the English documents prevail.

However, documents to be deposited and published in accordance with the Code on Companies and Associations must be drafted and signed in one of the official languages of the linguistic region where the Association's registered office is established.

Article 22

Dissolution and Liquidation

Notice of intent to dissolve the Association shall be circulated to Members no less than 6 months prior to the meeting of the General Assembly at which a resolution to dissolve the Association is to be voted upon.

In the event of the voluntary dissolution of the Association, the General Assembly or, by default, the competent court, shall appoint official receivers to define the entitlements of any creditors and the liquidation of the assets of the Association. The General Assembly or the competent court shall define the powers and terms of remuneration of the receivers.

Any remaining financial assets after the settlement of all debts shall be distributed to one or several not-for-profit organisations, as determined by the General Assembly, in further pursuit of the purposes and activities of the Association.

Article 23

Legal proceedings and dispute resolution

Legal proceedings in court, both as plaintiff and defendant, shall be monitored, including proceedings and applications, by the Board, represented by the President or one of its Members appointed by it for that purpose.

For any dispute concerning the affairs of the Association and the implementation of these Articles of Association, between the Association, its Members, directors, statutory auditors and liquidators, exclusive jurisdiction is granted to the enterprise court in whose judicial district the registered office of the Association is located (being the courts of Brussels), unless the Association expressly waives this.