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Statutes of Philanthropy Europe Association

English convenience translation



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

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

Article 1. Name. Legal form. Term

1.1 The international non-profit association named “**Philanthropy Europe Association**”, abbreviated “**Philea**” (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 “registre des personnes morales” or abbreviated “RPM” 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 20 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 The non-profit purpose of international utility of the Association shall be, within the European Union and worldwide, to:

- (a) Unite Foundations that seek to improve life for people and communities in Europe and around the world;
- (b) Nurture a diverse and inclusive ecosystem of foundations, philanthropic organisations and philanthropy infrastructure organisations that work for the common good;
- (c) Support, lead and inspire philanthropy organisations in being bold, effective and innovative;
- (d) Represent European philanthropy and enhance its role as a credible and trustworthy partner, today and tomorrow;
- (e) Act on behalf of its Members by advocating for foundations' and philanthropic organisations' legal and operating environments across Europe;
- (f) Strengthen the European philanthropy ecosystem;
- (g) Increase the visibility of philanthropy organisations in creating public value; and
- (h) Foster collaboration in order to increase synergies, sustain preservation and scale up innovation.

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) Provide exchange and learning opportunities related to the broader field of philanthropy through conferences, events, workshops, seminars, study visits, learning programmes and other means, and this at local, regional, national and international level;
- (b) Monitor, collect, analyse, develop and disseminate data, information and knowledge related to philanthropy and its ecosystem;
- (c) Provide opportunities for Members and others stakeholders from the philanthropic ecosystem as well as key players from related sectors to connect and collaborate, through the organisation and hosting of collaboration spaces, and organisation of exchange and cooperation opportunities;
- (d) Facilitate the advocacy work of its Members at national, European and international level, by (i) defining common positions on regulatory and fiscal issues, (ii) arranging meetings with the European Union institutions, other multilateral organisations and relevant stakeholders, and (iii) acting as the representative of its Members in relevant advocacy meetings, provided that said activities constitute an unsubstantial amount of the overall work and activities of the Association. No substantial part of the activities of the Association shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Association shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office;



- (e) Initiate, coordinate and support communications activities to promote publicly the role of the philanthropic sector through different means, including the running of communication platforms, dissemination of information through diverse means of communication and publications, the organisation of exhibitions and other public facing events;
- (f) Raise funds for the operations of the Association;
- (g) Manage and rent out parts of Philanthropy House, in collaboration with its co-owners; and
- (h) 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, which may include regranteeing.

4.2 The activities of the Association can be of a commercial and profitable nature, provided always that (i) 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 and (ii) said activities constitute an unsubstantial amount of the overall work and activities 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 (provided that the interest(s) in such entity is/are not substantial in comparison with the overall work and activities of the Association) or not, not-for-profit or for-profit (provided that the interest(s) in such entity is/are not substantial in comparison with the overall work and activities of the Association), private or public or semi-public, having a 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 two (2) membership categories: Full Members and Associate 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 and Associate 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:

- (a) Foundation and philanthropic organisation cumulatively meeting the following criteria:
 - i. Having a legal personality;



- ii. Being duly constituted in accordance with the laws and practices of its country of origin;
- iii. Being primarily funded from an assured source of income which it deploys strategically;
- iv. From a governance and decision-making point of view, being independently governed vis-à-vis (aa) the national, federal, regional or local public authorities or (bb) the private corporation to which it is linked/by which it is controlled;
- v. Using private resources for public good as its main activity;
- vi. Operating in at least one of the member States of the Council of Europe, (aa) through a registered headquarter office, or a branch office, or a representation office, or (bb) through grant-making, knowledge exchange, operating programmes or establishing and/or operating partnerships; and
- vii. Being purposefully structured and organised over the long term and bound by structures of accountability, public benefit and public reporting and legal requirements.

(hereafter: “**Foundation and Philanthropic Organisation Full Members**”)

- (b) Philanthropy infrastructure organisation cumulatively meeting the following criteria:
 - i. Having a legal personality;
 - ii. Being duly constituted in accordance with the laws and practices of its country of origin; and
 - iii. Being an organisation which is representative in one philanthropy sector operating in (aa) one of the member States of the Council of Europe or (bb) one of the respective regions of one member State of the Council of Europe.

(hereafter: “**Philanthropy Infrastructure Organisation Full Members**”)

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

6.3 Full Members shall enjoy all membership rights, including voting rights.

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) Having a legal personality;
- (b) Being duly constituted in accordance with the laws and practices of its country of origin;
- (c) Not meeting the criteria to be eligible as a Full Member; and
- (d) (i) Operating in the philanthropy sector in at least one of the member States of the Council of Europe, (aa) through a registered headquarter office, or a branch office, or a representation office, or (bb) through grant-making, knowledge exchange, operating programmes or establishing and/or operating thematic



philanthropy networks or (ii) representing the philanthropy sector in at least one of the member States of the Council of Europe.

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 Associate 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 55 of these Statutes, the Associate Members shall not have voting rights.

Article 8. Admission to membership

8.1 Any applicant to membership shall submit an application for admission to membership via regular means of communication to the CEO.

8.2 The CEO shall submit this application for admission to the Nominations and Governance Committee. After having verified that all conditions for membership are complied with, the Nominations and Governance Committee shall submit the application for admission to the Board of Directors together with a recommendation to accept or reject the application for admission. In addition, if the Association has already one (1) or more Philanthropy Infrastructure Organisation Full Members representing the foundations, and/or other philanthropic organisations and/or donors operating in the same country as the applicant to Philanthropy Infrastructure Organisation Full membership, the Nominations and Governance Committee shall request to the Philanthropy Infrastructure Organisation Full Member(s) representing the foundations, and/or other philanthropic organisations and/or donors operating in the same country as the applicant to Philanthropy Infrastructure Organisation Full membership for its/their approval for the admission of said new Philanthropy Infrastructure Organisation Full Member. The decisions of the Philanthropy Infrastructure Organisation Full Member(s) representing the foundations, and/or other philanthropic organisations and/or donors operating in the same country as the applicant to Philanthropy Infrastructure Organisation Full membership regarding the Philanthropy Infrastructure Organisation Full membership admissions are final, sovereign and the Philanthropy Infrastructure Organisation Full Member(s) shall give reasons for its decisions.

8.3 As the case may be, provided that the Philanthropy Infrastructure Organisation Full Members representing the foundations, and/or other philanthropic organisations and/or donors operating in the same country as the applicant to Philanthropy Infrastructure Organisation Full membership have approved the admission of said new Philanthropy Infrastructure Organisation Full Member, 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 to both the applicant and the Nominations and Governance Committee.



Article 9. Representation of Members

9.1 Each Member, shall appoint one (1) or two (2) natural person(s), called the “Representative(s)”, to represent it within the Association. If a Member appoints more than one (1) Representative, it must appoint one (1) voter – when applicable – who shall cast the vote of his/her Member (hereafter: “**Voter**”). Each Voter must have full capacity powers to represent his/her Member. If a Member only appoints one (1) Representative, he/she shall be the Voter of his/her Member.

9.2 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 immediately replace this Representative unless the Member has another Representative and, if applicable, another Representative who has been appointed as Voter.

9.3 Each Member shall inform, via regular means of communication, the CEO of the identity, contact details, and, as the case may be, appointment and the revocation as Voter, of its/their Representative(s).

Article 10. Resignation. Exclusion

10.1 Members are free to resign from the Association by giving written notice via special means of communication, at the latest by 1st September of each year, to the CEO. The CEO 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 CEO.

10.2 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 or Article 7 of these Statutes following a (partial) demerger or transfer of a branch of activity.

10.3 This resignation shall be effective upon a decision of the Board of Directors. A Member which is in at least one of the situations described under paragraph 10.2 of the present Article has the right to defend its position at (or in writing prior to) the meeting of the Board of Directors at which a decision is proposed in respect of its resignation. The decisions of the Board of Directors regarding the resignation of Members as referred to in the paragraphs 10.2 and 10.3 of the present Article are final, sovereign and the Board of Directors shall give reasons for its decisions.



10.4 A Member which (i) ceases to satisfy the definition of the membership category it belongs to as set out in Article 6 or Article 7 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) 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 Board of Directors.

10.5 Before recommending the exclusion of a Member to the General Assembly, 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 proposed exclusion date. The concerned Member has then time to definitively remedy the consequences of the breach or breaches having led to the proposal of its exclusion. The Board of Directors may decide to propose the exclusion of 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 to the General Assembly are final, sovereign and the Board of Directors must give reasons for its decisions.

10.6 Upon recommendation from the Board of Directors, 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 General Assembly can validly decide on the exclusion of a Member only if (i) at least two-thirds (2/3) of the Full Members are present or represented and (ii) the decision to exclude obtains at least a majority of two-thirds (2/3) of the votes cast by the Full Members present or represented. The decisions of the General Assembly regarding the exclusion of a Member are final, sovereign and the General Assembly must give reasons for its decisions.

10.7 All membership rights of the Member concerned by the abovementioned exclusion procedure shall be suspended during the entire procedure until (i) the decision of the Board of Directors not to recommend the exclusion of the concerned Member to the General Assembly, or (ii) if the Board of Directors decides to recommend the exclusion of the concerned Member to the General Assembly, the decision of the General Assembly.

10.8 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 September, for the financial year during which the notice is given and the following financial year. A Member, that in whatever way and for whatever reason, ceases to be a Member shall (i) have no claims for compensation on the Association or for its assets, (ii) forthwith cease to hold itself out as a Member in any manner, and (iii) upon decision of the CEO, 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.

10.9 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 11. Membership fees

11.1 Each Full Member shall pay membership fees per year, as proposed by the Board of Directors and decided by the General Assembly. The amount of the membership fees and the calculation method of the membership fees for each Full Member shall be proposed by the Board of Directors and decided by the General Assembly. The membership fees of each Foundation and Philanthropic Organisation Full Member shall be determined based on its total annual expenditures for the last financial year. The membership fees of each Philanthropy Infrastructure Organisation Full Member shall be determined based on the total number of full members the Philanthropy Infrastructure Organisation Full Member had the last financial year.

11.2 Each Associate Member shall pay membership fees per year, as proposed by the Board of Directors and decided by the General Assembly. The amount of the membership fees and the calculation method of the membership fees for each Associate Member shall be proposed by the Board of Directors and decided by the General Assembly.

11.3 Without prejudice to Article 10 of these Statutes, if a Member fails to pay its membership fees within thirty (30) calendar days after a reminder has been sent to it by the CEO, its rights (including voting rights, if any) shall be automatically and immediately suspended until the payment of the membership fees due.

11.4 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.

11.5 The CEO shall also decide each year on the invoicing procedure and the time for payment of the membership fees.

Article 12. Compliance with the Statutes, the internal rules and the Code of Conduct

12.1 Any Member shall expressly adhere to these Statutes, the code of conduct of the Association (hereafter: "**Code of Conduct**") 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 8 of these Statutes.

Article 13. Register of Members

13.1. The CEO 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 Representative(s) of each Member. In addition, all the decisions regarding the admission, the resignation or the exclusion of the Members shall be included in the register of Members by the CEO, immediately after the Board of Directors or the General Assembly has taken a decision.



TITLE IV. ORGANISATIONAL STRUCTURE

Article 14. Bodies

14.1. The bodies of the Association are:

- (a) The General Assembly;
- (b) The Board of Directors;
- (c) The President;
- (d) The Vice-President;
- (e) The Treasurer;
- (f) The Nominations and Governance Committee;
- (g) The Chair of the Nominations and Governance Committee;
- (h) The Vice-Chair of the Nominations and Governance Committee;
- (i) The Advisory Committee;
- (j) The Working Group(s) and Committee(s); and
- (k) The CEO.

TITLE V. GENERAL ASSEMBLY

Article 15. Composition. Voting rights

15.1. The General Assembly shall be composed of all Members. Each Member shall be represented at the General Assembly by its Representative(s) pursuant to Article 9 of these Statutes.

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

15.3. Associate 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 of the General Assembly referred to in paragraph 15.5 of the present Article.

15.4. 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 Voter shall be authorised to vote in this specific capacity for the Full Member he/she represents.

15.5. 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 the Vice-President. If the President and the Vice-President are both unable or unwilling to chair the General Assembly, the General Assembly shall be chaired in accordance with the list of directors established by the Board of Directors.

15.6. 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



decision of the chairperson of the General Assembly these third parties will receive the right to speak.

Article 16. Powers

16.1. 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) Upon proposal of the Nominations and Governance Committee, the election and dismissal 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;
- (c) The election and dismissal of the members of the Nominations and Governance Committee;
- (d) Upon proposal of the Board of Directors, the election and dismissal of the President and the Vice-President;
- (e) The election and dismissal of the members of the Advisory Committee;
- (f) If applicable, the appointment and dismissal of a statutory auditor and the determination of his/her/its remuneration;
- (g) The discharge to be given to the directors and, if any, to the statutory auditor, or to the external accountant;
- (h) The approval of the amount of the membership fees and the calculation method of the membership fees, upon proposal of the Board of Directors;
- (i) The approval of the annual accounts and the budget of the Association;
- (j) The exclusion of Members;
- (k) The amendment of these Statutes;
- (l) 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
- (m) 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 17. Meetings

17.1. The General Assembly shall meet at least once (1) a year upon convening by 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.

17.2. A meeting of the General Assembly shall be convened at any time by the Board of Directors whenever required by the interests of the Association. A meeting of the General Assembly shall also be convened by the Board of Directors at the written request of at least (i) one-third (1/3) of the Foundation and Philanthropic Organisation Full Members or (ii) one-third



(1/3) of the Philanthropy Infrastructure Organisation Full Members, or (iii) one-third (1/3) of the Full Members. In this case, 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 18. Proxies

18.1. Each Member shall have the right, via regular means of communication, always with copy to the CEO 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 two (2) proxies.

18.2. Each Member shall have the right via regular means of communication, always with copy to the CEO 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 55 of these Statutes. In that case, each Member or third party may hold an unlimited number of proxies.

Article 19. Convening notices. Agenda

19.1. Convening notices for the General Assembly shall be notified to the Members and the directors by the CEO via regular means of communication at least fourteen (14) 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 and the material documents necessary for the discussion shall be attached to the convening notices. The agenda of the meetings of the General Assembly shall be prepared by the CEO and adopted by the President or the Vice-President.

19.2. 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 seven (7) 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 five (5) calendar days before the meeting of the General Assembly.

19.3. 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.

19.4. 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 he/she/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 20. Presence quorum. Voting majority. Votes

20.1. Unless otherwise stipulated in these Statutes, the General Assembly shall be validly constituted when at least (i) half of the Foundation and Philanthropic Organisation Full Members and (ii) half of the Philanthropy Infrastructure Organisation Full Members are present or represented.

20.2. If at least (i) half of the Foundation and Philanthropic Organisation Full Members and (ii) half of the Philanthropy Infrastructure Organisation Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 19 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 paragraph 20.3 of the present Article. In any case, the General Assembly shall always be constituted of at least two (2) natural persons physically/virtually present.

20.3. 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.

20.4. Blank votes, invalid votes and abstentions shall not be counted. 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. If the Full Member whose Representative is the President and the Full Member whose Representative is the Vice-President are both absent (whether represented or not), the Full Member whose Representative is the director present designated in accordance with the list of directors established by the Board of Directors shall have the decisive vote.

20.5. 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.

20.6. 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 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.



20.7. 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 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.

20.8. 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 21. Upfront remote voting via electronic means

21.1. Provided that this possibility has been granted by the Board of Directors and is mentioned in the convening notice, each Full Member may vote remotely before a meeting of the General Assembly, by means of an electronic upfront voting form attached or linked to the convening notice or made available by the Association. The Board of Directors shall ensure that the system for upfront remote voting via electronic means 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 time limit mentioned in the convening notice. The Board of Directors shall set up the practical procedures to organise the upfront remote voting via electronic means.

21.2. The Association must receive the completed and signed/certified electronic upfront voting form within the time limit mentioned in the convening notice. Any upfront remote vote via electronic means which has been validly cast before the adoption of a modified or completed agenda of the General Assembly shall remain valid for those agenda items which have not been modified or added. Any upfront remote vote via electronic means which has been validly cast before the adoption of a modified or completed agenda of the General Assembly, shall not count for those agenda items which have been validly modified or added on the agenda of the General Assembly pursuant to the Articles 19.2 or 19.3 of these Statutes. Notwithstanding the above sentence, a Full Member may cast its upfront remote vote via electronic means with respect to any modified or additional agenda item(s) on the agenda of the General Assembly pursuant to Article 19.2 of these Statutes within the time limit mentioned in the convening notice.

21.3. A Full Member who has voted remotely via electronic means before the meeting of the General Assembly in accordance with the provisions of this Article may no longer choose any other way of casting its vote(s), either during the meeting of the General Assembly or by proxy.

21.4. All Full Members having validly voted remotely via electronic means in accordance with the provisions of this Article shall be taken into account for the calculation of the applicable presence quorum in accordance with these Statutes. All upfront remote votes via electronic means which have been validly sent or submitted to the Association in accordance with the provisions of this Article shall be taken into account for the calculation of the applicable voting majority in accordance with these Statutes.

21.5. Blank votes, invalid votes and abstentions shall not be counted.



Article 22. Register of minutes

22.1. Minutes shall be drawn up at each meeting of the General Assembly. They shall be approved and signed by the President and the Vice-President, acting jointly, and kept in a register of minutes. Copies of resolutions shall be sent via regular means of communication by the CEO 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 23. Written procedure

23.1. 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 19 of these Statutes do not have to be complied with.

23.2. For this purpose, the President, upon request of the Board of Directors, and with the assistance of the CEO, 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.

23.3. If the votes in favor 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.

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

23.5. 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.

23.6. The decisions taken via written procedure shall be sent via regular means of communication by the CEO to the Members.

23.7. 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 VI. BOARD OF DIRECTORS

Article 24. Composition

24.1. The Association shall be administered by a Board of Directors composed of nine (9) directors.



24.2. Each director shall be a natural person:

- (a) Employed by or otherwise linked to a Full Member which has not already an employee or a natural person otherwise linked to it who has been elected as a member of the Nominations and Governance Committee;
- (b) Holding a senior position within this Full Member; and
- (c) Not being a member of the Nominations and Governance Committee.

24.3. The Board of Directors shall be composed as follows:

- (a) Six (6) directors shall be employed by or otherwise linked to the Foundation and Philanthropic Organisation Full Members ; and
- (b) Three (3) directors shall be employed by or otherwise linked to the Philanthropy Infrastructure Organisation Full Members.

As far as possible, the composition of the Board of Directors shall be as balanced and as representative as possible of the diversity of the Full Members.

24.4. The General Assembly shall elect the directors. As far as possible, each year the General Assembly shall renew at least half of the directors. The mandate of the directors shall be non-remunerated. The term of office of the directors is a two (2) years term, once renewable in a row. By derogation to the preceding sentence, a director whose second mandate as director expires whilst he/she is President, Vice-President, or Treasurer may be reelected for a third mandate in a row as director. Therefore, the mandate performed by a director pursuant to the paragraphs 24.12, 24.13 and 24.14 of the present Article, shall not be taken into account for the computation of the number of terms of office. After a cool-off period of two (2) years, any natural person meeting the criteria set out in paragraphs 24.2 and 24.3 of the present Article, can be re-elected as director.

24.5. The CEO on behalf of the Nominations and Governance Committee shall inform the Full Members as soon as a new election by the General Assembly is necessary. Each Full Member may propose one (1) candidate director to the Nominations and Governance Committee provided that the application to directorship is submitted to the Nominations and Governance Committee by the Full Member within the time limit mentioned in the notice sent by the CEO. The candidates for directorship shall not be candidates to membership of the Nominations and Governance Committee for the next elections. Upon receipt of the applications, the Nominations and Governance Committee shall verify whether or not the candidate for directorship fulfils the criteria set out in paragraphs 24.2 and 24.3 of the present Article and establish (i) one (1) list for the candidates for directorship employed by /otherwise linked to the Foundation and Philanthropic Organisation Full Members and (ii) one (1) list for the candidates for directorship employed by /otherwise linked to the Philanthropy Infrastructure Organisation Full Members.

24.6. The Nominations and Governance Committee, with the assistance of the CEO, shall subsequently submit the lists as referred to in paragraph 24.5 of the present Article respectively to the Foundation and Philanthropic Organisation Full Members and the Philanthropy Infrastructure Organisation Full Members for consultation. Each Foundation and Philanthropic Organisation Full Member and each Philanthropy Infrastructure Organisation



Full Member may indicate via an online voting system to the Nominations and Governance Committee on their respective lists as referred to in paragraph 24.5 of the present Article which candidates it wishes to be submitted by the Nominations and Governance Committee to the General Assembly for election purposes.

24.7. Based on the results of the consultation procedure of the Full Members as described in paragraph 24.6 of the present Article:

- (a) The members of the Nominations and Governance Committee employed by/otherwise linked to the Foundation and Philanthropic Organisation Full Members shall select six (6) final candidates for directorship; and
- (b) The members of the Nominations and Governance Committee employed by/otherwise linked the Philanthropy Infrastructure Organisation Full Members shall select three (3) final candidates for directorship.

Whilst selecting the final candidates for directorship the members of the Nominations and Governance Committee shall endeavour that the selected final candidates for directorship be as balanced and as representative as possible of the diversity of the Full Members. At the occasion of each selection of candidates for directorship respectively by the members of the Nominations and Governance Committee employed by/otherwise linked to the Foundation and Philanthropic Organisation Full Members and the members of the Nominations and Governance Committee employed by/otherwise linked the Philanthropy Infrastructure Organisation Full Members, the candidates for directorship who have not been selected shall constitute a reserve of candidates in case of application of paragraphs 24.13 and 24.14 of the present Article (hereafter: **"Reserve for the Board of Directors"**). The candidates constituting the Reserve for the Board of Directors shall be ranked according to the number of votes they have obtained during the consultation referred to in paragraph 24.6 of the present Article.

24.8. The Nominations and Governance Committee shall subsequently decide as a whole to adopt a joint final and diverse list of nine (9) candidates for directorship, to be submitted to the General Assembly for election purposes. Said list of nine (9) candidates for directorship 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 for directorship the criteria set out in paragraphs 24.2 and 24.3 of the present Article. If there is no list or an incomplete list of candidates for directorship, the General Assembly may freely elect without any formality one or more director(s) out of the Representatives of the Full Members. The director(s) shall be elected by the General Assembly via one (1) single vote on the entire list of candidates for directorship. The detailed procedure for the election of directors shall be determined in the internal rules, if any.

24.9. 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 employed by or is no longer otherwise linked to the Full Member he/she is employed by/linked to, or (iii) if the Full Member the director is employed by/otherwise linked to, for whatever reason, ceases to be a Full Member, or (iv) if the Full Member the director is employed by/otherwise linked to, 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 employed by/otherwise linked to, has substantially modified its activities, or (vi) if a director does no longer meet the criteria set out in paragraphs 24.2 and 24.3 of the present Article.

24.10. The mandate of a director also terminates upon dismissal 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.

24.11. 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, the director shall continue performing the duties of his/her office until he/she has been replaced within sixty (60) calendar days.

24.12. If the mandate of a director ceases before its term whilst the director has performed more than two-thirds (2/3) of his/her term of office, for whatever reason, the Board of Directors may freely appoint (by co-optation) a new director for the remainder of the term, provided that the director appointed (by co-optation) (i) has been jointly proposed by the remaining directors being employed by/otherwise linked to the same type of Full Members (i.e. the Foundation and Philanthropic Organisation Full Members or the Philanthropy Infrastructure Organisation Full Members) as the replaced director and (ii) fulfils the criteria for the composition of the Board of Directors of the replaced director, without prejudice to the regularity of the composition of the Board of Directors until that date.

24.13. If the mandate of a director ceases before its term whilst the director has performed less than two-thirds (2/3) of his/her term of office, for whatever reason, the Nominations and Governance Committee shall appoint as new director the candidate for directorship having obtained the highest number of votes from the Reserve for the Board of Directors which was constituted at the election of the replaced director for the remainder of the term of the replaced director provided that the director appointed fulfils the criteria for the composition of the Board of Directors set out in paragraphs 24.2 and 24.3 of the present Article.

24.14. If the mandate of a director ceases before its term whilst the director has performed less than two-thirds (2/3) of his/her term of office, for whatever reason, and if there is no Reserve for the Board of Directors, the Reserve for the Board of Directors has been exhausted, or the Reserve for the Board of Directors is only composed of candidates who do not fulfil the composition criteria set out in paragraphs 24.2 and 24.3 of the present Article, the Nominations and Governance Committee shall freely elect a new director at its next meeting for the remainder of the term of the replaced director, provided that the director elected fulfils the criteria for the composition of the Board of Directors set out in paragraphs 24.2 and 24.3 of the present Article.

24.15. 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.

24.16. 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 the Vice-President. If the President and the Vice-President are both unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the director designated in accordance with the list of directors established by the Board of Directors being present.

24.17. 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 25. Powers

25.1. 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*").

25.2. 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 Articles 10.1 through 10.3 of these Statutes;
- (h) The proposal to the General Assembly of candidates to presidency and vice-presidency;
- (i) The election and dismissal of the Treasurer;
- (j) The appointment and dismissal of the CEO, including the discharge to be given;
- (k) The proposal of the amount of the membership fees and the calculation method of the membership fees to the General Assembly;
- (l) If applicable, the appointment and dismissal of an external accountant and the determination of his/her/its remuneration;
- (m) Upon receipt of the draft annual working plan, the draft annual accounts and the draft budget from the CEO, 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;
- (n) The adoption, the amendment and the revocation of the internal rules, if any;
- (o) The decisions to amend Article 51.2 of these Statutes;
- (a) The adoption of propositions to be submitted to the General Assembly; and

- (b) The decisions to establish, dissolve and determine the working and governance rules of, and delegate tasks to one or more Working Group(s) and/or Committee(s) and the overseeing of this/these.

25.3. 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.

25.4. 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 26. Meetings

26.1. The Board of Directors shall meet every time the interests of the Association so require and at least four (4) 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 the Vice-President. If the President and the Vice-President are both unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by the director designated in accordance with the list of directors established by the Board of Directors.

Article 27. Proxies

27.1. 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 one (1) proxy. No director shall grant a proxy more than twice a year.

Article 28. Convening notices. Agenda

28.1. Convening notices for the Board of Directors shall be notified to the directors by the CEO 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 CEO and adopted by the President. If the President is unable or unwilling to adopt the agenda, the agenda shall be adopted by the Vice-President. If the President and the Vice-President are both unable or unwilling to adopt the agenda, the agenda shall be adopted by the director designated in accordance with the list of directors established by the Board of Directors.

28.2. 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.

28.3. 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.

28.4. 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 29. Presence quorum. Voting majority. Votes

29.1. 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.

29.2. 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 28 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 paragraph 29.3 of the present Article. In any case, the Board of Directors shall always be constituted of at least two (2) directors physically/virtually present.

29.3. The first priority shall be to reach decisions by consensus. If consensus cannot be reached, or if the President decides to call a vote, decisions shall be taken in accordance with the voting majority stipulated in paragraph 29.4 of the present Article.

29.4. 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.

29.5. Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the President shall have the decisive vote and in his/her absence (whether represented or not), the Vice-President. If the President and the Vice-President are both absent (whether represented or not), the director present designated in accordance with the list of directors established by the Board of Directors shall have the decisive vote.

29.6. 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 CEO shall set up the procedures to organise this in practice. In such a case, the directors shall be deemed present.



29.7. 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 CEO shall take the necessary steps allowing the directors to vote electronically. The CEO shall set up the procedures to organise this in practice, and shall ensure that the system for electronic 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 30. Register of minutes

30.1. Minutes shall be drawn up at each meeting of the Board of Directors. They shall be approved and signed by the President and the Vice-President, acting jointly and kept in a register of minutes. Copies of resolutions shall be sent via regular means of communication by the CEO 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 31. Written procedure

31.1. 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 28 of these Statutes do not have to be complied with.

31.2. For this purpose, the CEO, 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 CEO and within the time limit mentioned in the notice.

31.3. 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 CEO, within the time limit, and (ii) if the items on the agenda have obtained at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the directors having sent their vote(s) back via the mean of written communication designated by the CEO. Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the decisions are deemed not to be taken.

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

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

31.6. The decisions taken via written procedure shall be sent via regular means of communication by the CEO to the directors.

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TITLE VII. PRESIDENT, VICE-PRESIDENT AND TREASURER

Article 32. Election and function of the President, and the Vice-President

32.1. The General Assembly, upon proposal of the Board of Directors shall elect a President and a Vice-President, amongst the directors. The election of the President and the Vice-President shall take place at the General Assembly during which the directors have been elected. The President and the Vice-President shall be directors employed by/otherwise linked to one (1) Foundation and Philanthropic Organisation Full Member and one (1) Philanthropy Infrastructure Organisation Full Member. Every two (2) years, the President shall be a director employed by/otherwise linked to a Foundation and Philanthropic Organisation Full Member and the Vice-President shall be a director employed by/otherwise linked to a Philanthropy Infrastructure Organisation Full Member and the next two (2) years the reverse. By derogation to the preceding sentence, there shall be no rotation if a President or a Vice-President is re-elected for a second term. Moreover, the General Assembly shall endeavour, as far as possible, to elect a President who is a director employed by/otherwise linked to a Foundation and Philanthropic Organisation Full Member whilst the Chair of the Nominations and Governance Committee is a member of the Nominations and Governance Committee employed by/otherwise linked to a Philanthropy Infrastructure Organisation Full Member and vice-versa. The President, Vice-President and Treasurer shall be three (3) distinct directors. The term of office of the President and the Vice-President is a two year (2) years term, once renewable in a row. Therefore, the mandate performed by a President or a Vice-President pursuant to the paragraphs 32.5 and 32.6 of the present Article, shall not be taken into account for the computation of the number of terms of office. After a cool-off period of two (2) years, any director meeting the criteria set out in the present paragraph, can be re-elected as President or Vice-President.

32.2. The mandate of the President and the Vice-President terminates by expiry of the term of their mandate or, as of right and with immediate effect, by expiry of their directorship.

32.3. The mandate of the President and the Vice-President also terminates upon dismissal by the General Assembly. The General Assembly may dismiss the President and the Vice-President 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 and the Vice-President 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.

32.4. The President and Vice-President 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 or the Vice-President for whatever reason, except the cases of automatic termination of the directorship, or dismissal, the President or Vice-President, 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 sixty (60) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.



32.5. If the mandate of the President or the Vice-President ceases before its term whilst the President or the Vice-President has performed more than two-thirds (2/3) of his/her term of office, for whatever reason, the Board of Directors may freely appoint (by co-optation) a new President or Vice-President for the remainder of the term, provided that the President or Vice-President appointed (by co-optation) (i) has been jointly proposed by the remaining directors employed by/otherwise linked to the same type of Full Members (i.e. the Foundation and Philanthropic Organisation Full Members or the Philanthropy Infrastructure Organisation Full Members) as the replaced President or Vice-President and (ii) fulfils the criteria for presidency or vice-presidency of the replaced President or Vice-President.

32.6. If the mandate of the President or the Vice-President ceases before its term whilst the President or the Vice-President has performed less than two-thirds (2/3) of his/her term of office, for whatever reason, the Nominations and Governance Committee shall appoint a new President or Vice-President for the remainder of the term amongst the directors provided that the President or the Vice-President appointed by the Nominations and Governance Committee fulfils the criteria for presidency or vice-presidency of the replaced President or Vice-President.

32.7. In case of termination of the mandate of the President or the Vice-President whatever reason, the President or Vice-President 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 33. Election and function of the Treasurer

33.1. The Board of Directors shall elect a Treasurer amongst the directors. The President, Vice-President and Treasurer shall be three (3) distinct directors. His/her mandate shall be non-remunerated. His/her term of office is a two (2) years term, twice renewable in a row. After a cool-off period of two (2) years, any director meeting the criteria set out in the present paragraph, can be re-elected as Treasurer.

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

33.3. The mandate of the Treasurer terminates by expiry of the term of his/her mandate or, as of right and with immediate effect, by expiry of his/her directorship.

33.4. The Board of Directors may further dismiss 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 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 Treasurer shall not participate in the deliberation of the Board of Directors regarding such decision or action, and also not to the relevant voting.

33.5. The Treasurer is also free to resign from his/her 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 Treasurer for whatever reason, except the cases of automatic termination of the directorship, or dismissal, the Treasurer shall continue performing the duties of his/her office until the Board of Directors has provided in his/her replacement within sixty (60) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

33.6. In case of termination of the mandate of the Treasurer for whatever reason, the Treasurer 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 34. Powers of the President, Vice-President and Treasurer

34.1. 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 CEO;
- (b) Presiding at the meetings of the General Assembly and the Board of Directors;
- (c) Together with the Vice-President, 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.

34.2. The Vice-President shall have the powers specifically reserved for him/her by these Statutes. As a general rule, the Vice-President shall replace the President in his/her absence. In particular, the Vice-President shall have the following powers:

- (a) Adopting the agenda of the meetings of the General Assembly, after preparation by the CEO;
- (b) Together with the President, signing and approving the minutes of the meetings of the General Assembly and the Board of Directors; and
- (c) Acting as a conciliator within the Board of Directors.

34.3. 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.

TITLE VIII. NOMINATIONS AND GOVERNANCE COMMITTEE

Article 35. Composition

35.1. The Nominations and Governance Committee shall be composed of seven (7) members

35.2. Each member of the Nominations and Governance Committee shall be a natural person:



- (a) Employed by or otherwise linked to a Full Member which has not an employee or a natural person otherwise linked to it who has been elected as a director;
- (b) Holding a senior position within this Full Member;
- (c) Not being a director.

35.3. The Nominations and Governance Committee shall be composed as follows:

- (a) Four (4) members of the Nominations and Governance Committee shall be employed by/otherwise linked to the Foundation and Philanthropic Organisation Full Members ; and
- (b) Three (3) members of the Nominations and Governance Committee shall be employed by/otherwise linked to the Philanthropy Infrastructure Organisation Full Members.

35.4. The General Assembly shall elect the members of the Nominations and Governance Committee. The term of office of the members of the Nominations and Governance Committee is a two (2) years term, once renewable in a row. By derogation to the preceding sentence, a member of the Nominations and Governance Committee whose second mandate as members of the Nominations and Governance Committee expires whilst he/she is Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee may be re-elected for a third mandate in a row as member of the Nominations and Governance Committee. Therefore, the mandate performed by a member of the Nominations and Governance Committee pursuant to the paragraphs 35.12, 35.13 and 35.14 of the present Article, shall not be taken into account for the computation of the number of terms of office. After a cool-off period of two (2) years, any natural person meeting the criteria set out in paragraphs 35.2 and 35.3 of the present Article, can be re-elected as member of the Nominations and Governance Committee. Their mandate shall be non-remunerated. The Association shall cover all reasonable travel and accommodation expenses exposed by the members of the Nominations and Governance Committee to attend the meetings of the Nominations and Governance Committee.

35.5. The CEO on behalf of the Nominations and Governance Committee shall inform the Full Members as soon as a new election by the General Assembly is necessary. Each Full Member may propose one (1) candidate member of the Nominations and Governance Committee to the Nominations and Governance Committee provided that the application to membership of the Nominations and Governance Committee is submitted to the Nominations and Governance Committee by the Full Member within the time limit mentioned in the notice sent by the CEO. A candidate member of the Nominations and Governance Committee shall not be a candidate to directorship for the next elections. Upon receipt of the applications, the Nominations and Governance Committee shall verify whether or not the candidate to membership of the Nominations and Governance Committee fulfils the criteria set out in paragraphs 35.2 and 35.3 of the present Article and establish (i) one (1) list for the candidates for membership of the Nominations and Governance Committee employed by/otherwise linked to the Foundation and Philanthropic Organisation Full Members and (ii) one (1) list for the candidates for membership of the Nominations and Governance Committee employed by/otherwise linked to the Philanthropy Infrastructure Organisation Full Members.



35.6. The Nominations and Governance Committee, with the assistance of the CEO, shall subsequently submit the lists as referred to in paragraph 35.5 of the present Article respectively to the Foundation and Philanthropic Organisation Full Members and the Philanthropy Infrastructure Organisation Full Members for consultation. Each Foundation and Philanthropic Organisation Full Member and each Philanthropy Infrastructure Organisation Full Member may indicate via an online voting system to the Nominations and Governance Committee on their respective list which candidates it wishes to be submitted by the Nominations and Governance Committee to the General Assembly for election purposes.

35.7. Based on the results of the consultation procedure of the Full Members as described in paragraph 35.6 of the present Article:

- (a) The members of the Nominations and Governance Committee employed by/otherwise linked to the Foundation and Philanthropic Organisation Full Members shall select four (4) final candidates for membership of the Nominations and Governance Committee; and
- (b) The members of the Nominations and Governance Committee employed by/otherwise linked to the Philanthropy Infrastructure Organisation Full Members shall select three (3) final candidates for membership of the Nominations and Governance Committee.

Whilst selecting the final candidates for membership of the Nominations and Governance Committee the members of the Nominations and Governance Committee shall endeavour that the selected final candidates for membership of the Nominations and Governance Committee be as balanced and as representative as possible of the diversity of the Full Members. At the occasion of each selection of candidates for membership of the Nominations and Governance Committee respectively by the members of the Nominations and Governance Committee employed by/otherwise linked to the Foundation and Philanthropic Organisation Full Members and the members of the Nominations and Governance Committee employed by/otherwise linked the Philanthropy Infrastructure Organisation Full Members, the candidates for membership of the Nominations and Governance Committee who have not been selected shall constitute a reserve of candidates in case of application of paragraphs 35.13 and 35.14 of the present Article (hereafter: **“Reserve for the Nominations and Governance Committee”**). The candidates constituting the Reserve for the Nominations and Governance Committee shall be ranked according to the number of votes they have obtained during the consultation referred to in paragraph 35.6 of the present Article.

35.8. The Nominations and Governance Committee shall subsequently decide as a whole to adopt a joint final and diverse list of seven (7) candidates for membership of the Nominations and Governance Committee, to be submitted to the General Assembly for election purposes. Said list of seven (7) candidates for membership of the Nominations and Governance Committee shall be attached to the agenda of the meeting of the General Assembly at which one or more member(s) of the Nominations and Governance Committee will be elected. The list shall indicate for each proposed candidate member of the Nominations and Governance Committee the criteria set out in paragraphs 35.2 and 35.3 of the present Article. If there is no list or an incomplete list of candidates member of the Nominations and Governance

Committee, the General Assembly may freely elect without any formality one or more member(s) of the Nominations and Governance Committee out of the Representatives of the Full Members. The member(s) of the Nominations and Governance Committee shall be elected by the General Assembly via one (1) single vote on the entire list of candidates for members of the Nominations and Governance Committee. The detailed procedure for the election of the members of the Nominations and Governance Committee shall be determined in the internal rules, if any.

35.9. The mandate of a member of the Nominations and Governance Committee terminates by expiry of its term. The mandate of a member of the Nominations and Governance Committee terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if a member of the Nominations and Governance Committee ceases to be employed by or is no longer otherwise linked to the Full Member he/she is employed by/otherwise linked to, or (iii) if the Full Member the member of the Nominations and Governance Committee is employed by/otherwise linked to, for whatever reason, ceases to be a Full Member, or (iv) if the Full Member the member of the Nominations and Governance Committee is employed by/otherwise linked to, 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 member of the Nominations and Governance Committee is employed by/otherwise linked to has substantially modified its activities, or (vi) if a member of the Nominations and Governance Committee does no longer meet the criteria set out in paragraphs 35.3 and 35.2 of the present Article.

35.10. The mandate of a member of the Nominations and Governance Committee also terminates upon dismissal by the General Assembly. The General Assembly may dismiss a member of the Nominations and Governance Committee 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 member of the Nominations and Governance Committee 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.

35.11. The members of the Nominations and Governance Committee are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Chair of the Nominations and Governance Committee. In case of termination of the mandate of a member of the Nominations and Governance Committee for whatever reason, except the cases of automatic termination of the mandate of a member of the Nominations and Governance Committee, or dismissal, the member of the Nominations and Governance Committee shall continue performing the duties of his/her office until he/she has been replaced within sixty (60) calendar days.

35.12. If the mandate of a member of the Nominations and Governance Committee ceases before its term whilst the member of the Nominations and Governance Committee has performed more than two-thirds (2/3) of his/her term of office, for whatever reason, the Nominations and Governance Committee may freely appoint (by co-optation) a new member of the Nominations and Governance Committee for the remainder of the term, provided that the member of the Nominations and Governance Committee appointed (by co-optation) (i) has been jointly proposed by the remaining members of the Nominations and Governance Committee employed by/otherwise linked to the same type of Full Members (i.e. the

Foundation and Philanthropic Organisation Full Members or the Philanthropy Infrastructure Organisation Full Members) as the replaced member of the Nominations and Governance Committee and (ii) fulfils the criteria for the composition of the Nominations and Governance Committee of the replaced member of the Nominations and Governance Committee, without prejudice to the regularity of the composition of the Nominations and Governance Committee until that date.

35.13. If the mandate of a member of the Nominations and Governance Committee ceases before its term whilst the member of the Nominations and Governance Committee has performed less than two-thirds (2/3) of his/her term of office, for whatever reason, the Nominations and Governance Committee shall appoint as new member of the Nominations and Governance Committee the candidate for membership of the Nominations and Governance Committee having obtained the highest number of votes from the Reserve for the Nominations and Governance Committee which was constituted at the election of the replaced member of the Nominations and Governance Committee for the remainder of the term of the replaced member of the Nominations and Governance Committee, provided that the member of the Nominations and Governance Committee appointed fulfils the criteria for the composition of the Nominations and Governance Committee set out in paragraphs 35.2 and 35.3 of the present Article.

35.14. If the mandate of a member of the Nominations and Governance Committee ceases before its term whilst the member of the Nominations and Governance Committee has performed less than two-thirds (2/3) of his/her term of office, for whatever reason, and if there is no Reserve for the Nominations and Governance Committee, the Reserve for the Nominations and Governance Committee has been exhausted, or the Reserve for the Nominations and Governance Committee is only composed of candidates who do not fulfil the composition criteria set out in paragraphs 35.2 and 35.3 of the present Article, the Nominations and Governance Committee shall freely elect a new member of the Nominations and Governance Committee at its next meeting for the remainder of the term of the replaced member of the Nominations and Governance Committee, provided that the member of the Nominations and Governance Committee elected fulfils the criteria for the composition of the Nominations and Governance Committee set out in paragraphs 35.2 and 35.3 of the present Article.

35.15. In case of termination of the mandate of a member of the Nominations and Governance Committee for whatever reason, the members of the Nominations and Governance Committee 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.

35.16. The Nominations and Governance Committee shall be chaired by the Chair of the Nominations and Governance Committee. If the Chair of the Nominations and Governance Committee is unable or unwilling to chair the Nominations and Governance Committee, the Nominations and Governance Committee shall be chaired by the Vice-Chair of the Nominations and Governance Committee. If the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee are both unable or unwilling to chair the Nominations and Governance Committee, the Nominations and Governance Committee shall be chaired by the member of Nominations and Governance



Committee designated in accordance with the list of members of Nominations and Governance Committee established by the Nominations and Governance Committee being present.

35.17. The Nominations and Governance Committee 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 Nominations and Governance Committee.

Article 36. Powers

36.1. The Nominations and Governance Committee shall have the powers specifically granted to it by these Statutes Bylaws. In particular, the Nominations and Governance Committee shall have the following powers:

- (a) The insurance of the electoral process for the Board of Directors and the Nominations and Governance Committee;
- (b) The insurance of the good and transparent governance and compliance of the bodies of the Association with these Statutes, the Internal Rules and the Code of Conduct;
- (c) The reporting and the prevention of any (potential) conflict of interest within the Board of Directors or the Nominations and Governance Committee;
- (d) The submission of the applications to membership to the Board of Directors together with its recommendations to admit or not the applicants to membership;
- (e) The consultation of the Full Members regarding the candidates for directorship;
- (f) The selection and the establishment of the final list of candidates for directorship to be submitted to the General Assembly for election purposes;
- (g) The consultation of the Full Members regarding the candidates for membership of the Nominations and Governance Committee;
- (h) The selection and the establishment of the final list of candidates for membership of the Nominations and Governance Committee to be submitted to the General Assembly for election purposes;
- (i) The proposal of a candidate to chairmanship and vice-chairmanship to be elected by the General Assembly; and
- (j) The rendering of non-binding advices regarding governance issues to the Board of Directors and the General Assembly, either upon their request, or on its own initiative.

36.2. At any time, the Nominations and Governance Committee may delegate specific powers to one or more member(s) of the Nominations and Governance Committee or other persons or bodies, with or without sub-delegation powers to the legal extent possible.

Article 37. Meetings

37.1. The Nominations and Governance Committee shall meet every time the interests of the Association so require and at least two (2) times a year, upon convening by the Chair of the Nominations and Governance Committee or at the request of two (2) members of the Nominations and Governance Committee, acting jointly, and at such time and place as determined in the convening notice. If the Chair of the Nominations and Governance Committee is unable or unwilling to convene the Nominations and Governance Committee, the Chair of the Nominations and Governance Committee shall be convened by the Vice-Chair



of the Nominations and Governance Committee. If the President and the Vice-Chair of the Nominations and Governance Committee are both unable or unwilling to convene the Nominations and Governance Committee, the Nominations and Governance Committee shall be convened by the member of the Nominations and Governance Committee designated in accordance with the list of members of Nominations and Governance Committee established by the Nominations and Governance Committee.

Article 38. Proxies

38.1. Each member of the Nominations and Governance Committee shall have the right, via regular means of communication, to give a proxy to another member of the Nominations and Governance Committee, to be represented at a meeting of the Nominations and Governance Committee. No member of the Nominations and Governance Committee may hold more than one (1) proxy. No member of the Nominations and Governance Committee shall grant a proxy more than twice a year.

Article 39. Convening notices. Agenda

39.1. Convening notices for the Nominations and Governance Committee shall be notified to the members of the Nominations and Governance Committee by the CEO via regular means of communication at least seven (7) calendar days before the meeting of the Nominations and Governance Committee. The convening notices shall mention the date, time and place of the meeting of the Nominations and Governance Committee. In addition, the convening notices shall mention if the members of the Nominations and Governance Committee 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 Nominations and Governance Committee shall be prepared by the CEO and adopted by the Chair of the Nominations and Governance Committee. If the Chair of the Nominations and Governance Committee is unable or unwilling to adopt the agenda, the agenda shall be adopted by the Vice-Chair of the Nominations and Governance Committee. If the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee are both unable or unwilling to adopt the agenda, the agenda shall be adopted by the member of the Nominations and Governance Committee designated in accordance with the list of members of Nominations and Governance Committee established by the Nominations and Governance Committee.

39.2. Each member of the Nominations and Governance Committee shall have the right to propose additional item(s) to be included on the agenda of the Nominations and Governance Committee, which shall be notified via regular means of communication to the Chair of the Nominations and Governance Committee at least five (5) calendar days before the meeting. In such a case, the Chair of the Nominations and Governance Committee shall inform the members of the Nominations and Governance Committee of the additional item(s) on the agenda of the Nominations and Governance Committee via regular means of communication at least three (3) calendar days before the meeting of the Nominations and Governance Committee.

39.3. No vote shall be cast regarding an item that is not listed on the agenda, except if all the members of the Nominations and Governance Committee are present or represented at a meeting of the Nominations and Governance Committee and vote to proceed with such vote.

39.4. Each member of the Nominations and Governance Committee shall have the right, before, during or after a meeting of the Nominations and Governance Committee, to waive the convening formalities and periods required by the present Article. Unless he/she disagrees, any member of the Nominations and Governance Committee present or represented at a meeting of the Nominations and Governance Committee shall be considered to have been regularly convened to this meeting.

Article 40. Presence quorum. Voting majority. Votes

40.1. Unless otherwise stipulated in these Statutes, the Nominations and Governance Committee shall be validly constituted when at least half of the members of the Nominations and Governance Committee are present or represented.

40.2. If at least half of the Nominations and Governance Committee are not present or represented at the first meeting, a second meeting of the Nominations and Governance Committee may be convened pursuant to Article 39 of these Statutes, at least seven (7) calendar days after the first meeting of the Nominations and Governance Committee. The second meeting of the Nominations and Governance Committee shall validly deliberate irrespective of the number of members of Nominations and Governance Committee present or represented, in accordance with the voting majority stipulated in paragraph 40.3 of the present Article. In any case, the Nominations and Governance Committee shall always be constituted of at least two (2) members of the Nominations and Governance Committee physically/virtually present.

40.3. The first priority shall be to reach decisions by consensus. If consensus cannot be reached, or if the Chair of the Nominations and Governance Committee decides to call a vote, decisions shall be taken in accordance with the voting majority stipulated in paragraph 40.4 of the present Article.

40.4. Unless otherwise stipulated in these Statutes, decisions of the Nominations and Governance Committee 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 members of the Nominations and Governance Committee present or represented. Each member of the Nominations and Governance Committee shall have one (1) vote.

40.5. Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the Chair of the Nominations and Governance Committee shall have the decisive vote and in his/her absence (whether represented or not), the Vice-Chair of the Nominations and Governance Committee. If the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee are both absent (whether represented or not), the member of the Nominations and Governance Committee present designated in accordance with the list of members of Nominations and Governance Committee established by the Nominations and Governance Committee shall have the decisive vote.



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

40.7. Provided that the possibility to vote via electronic means is mentioned in the convening notice, the members of the Nominations and Governance Committee may vote via electronic means during a meeting of the Nominations and Governance Committee. The CEO shall take the necessary steps allowing the members of the Nominations and Governance Committee to vote electronically. The CEO shall set up the procedures to organise this in practice, and shall ensure that the system for electronic voting used allows for (i) the identification of the members of the Nominations and Governance Committee having expressed their vote and (ii) the control of compliance with the prescribed time limit.

Article 41. Register of minutes

41.1. Minutes shall be drawn up at each meeting of the Nominations and Governance Committee. They shall be approved and signed by the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee, acting jointly and kept in a register of minutes. Copies of resolutions shall be sent via regular means of communication by the CEO to the members of the Nominations and Governance Committee. The register of minutes shall be kept at the registered office of the Association where all members of the Nominations and Governance Committee may consult it, without, however, displacing it.

Article 42. Written procedure

42.1. The Nominations and Governance Committee 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 39 of these Statutes do not have to be complied with.

42.2. For this purpose, the CEO, upon request of the Chair of the Nominations and Governance Committee or two (2) members of the Nominations and Governance Committee 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 members of the Nominations and Governance Committee, with request to the members of the Nominations and Governance Committee to vote on the proposals and to send their vote(s) back via mean of written communication designated by the CEO, and within the time limit mentioned in the notice.

42.3. The decisions are deemed to have been taken if (i) at least fifty percent (50%) of the members of the Nominations and Governance Committee have sent their vote(s) back via the mean of written communication designated by the CEO within the time limit, and (ii) if the items on the agenda have obtained at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the members of the Nominations and Governance Committee having sent their vote(s) back via the mean of written communication designated by the CEO. Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the decisions are deemed not to be taken.

42.4. For the purpose of the present Article, members of the Nominations and Governance Committee are not allowed to grant proxies to other members of the Nominations and Governance Committee.

42.5. The decisions taken by written procedure are deemed to come into force on the date mentioned on the notice sent to the members of the Nominations and Governance Committee.

42.6. The decisions taken via written procedure shall be sent via regular means of communication by the CEO to the members of the Nominations and Governance Committee.

TITLE IX. CHAIR OF THE NOMINATIONS AND GOVERNANCE COMMITTEE AND VICE-CHAIR OF THE NOMINATIONS AND GOVERNANCE COMMITTEE

Article 43. Election and function of the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee

43.1. The General Assembly, upon proposal of the Nominations and Governance Committee shall elect a Chair of the Nominations and Governance Committee and a Vice-Chair of the Nominations and Governance Committee, amongst the members of the Nominations and Governance Committee. The election of the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee shall take place at the General Assembly during which the members of the Nominations and Governance Committee have been elected. The Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee shall be members of the Nominations and Governance Committee employed by/otherwise linked to one (1) Foundation and Philanthropic Organisation Full Member and one (1) Philanthropy Infrastructure Organisation Full Member. Every two (2) years, the Chair of the Nominations and Governance Committee shall be a member of the Nominations and Governance Committee employed by/otherwise linked to a Foundation and Philanthropic Organisation Full Member and the Vice-Chair of the Nominations and Governance Committee shall be a member of the Nominations and Governance Committee employed by/otherwise linked to a Philanthropy Infrastructure Organisation Full Member and the next two (2) years the reverse. By derogation to the preceding sentence, there shall be no rotation if a Chair of the Nominations and Governance Committee and/or a Vice-Chair of the Nominations and Governance Committee is/are re-elected for a second term. Moreover, the General Assembly shall endeavour, as far as possible, to elect a Chair of the Nominations and Governance Committee who is a member of

the Nominations and Governance Committee employed by/otherwise linked to a Foundation and Philanthropic Organisation Full Member whilst the President is a director employed by/otherwise linked to a Philanthropy Infrastructure Organisation Full Member and vice-versa. The Chair of the Nominations and Governance Committee and Vice-Chair of the Nominations and Governance Committee shall be two (2) distinct members of the Nominations and Governance. The term of office of the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee is a two year (2) years term, once renewable in a row. Therefore, the mandate performed by a Chair of the Nominations and Governance Committee or a Vice-Chair of the Nominations and Governance Committee pursuant to the paragraphs 43.5 and 43.6 of the present Article, shall not be taken into account for the computation of the number of terms of office. After a cool-off period of two (2) years, any member of the Nominations and Governance Committee meeting the criteria set out in the present paragraph, can be re-elected as Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee.

43.2. The mandate of the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee terminates by expiry of the term of their mandate or, as of right and with immediate effect, by expiry of their membership of the Nominations and Governance.

43.3. The mandate of the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee also terminates upon dismissal by the General Assembly. The General Assembly may dismiss the Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee 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 Chair of the Nominations and Governance Committee and the Vice-Chair of the Nominations and Governance Committee 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.

43.4. The Chair of the Nominations and Governance Committee and Vice-Chair of the Nominations and Governance Committee are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Nominations and Governance Committee. In case of the end of the mandate of the Chair of the Nominations and Governance Committee or the Vice-Chair of the Nominations and Governance Committee for whatever reason, except the cases of automatic termination of the membership of the Nominations and Governance Committee, or dismissal, the Chair of the Nominations and Governance Committee, or Vice-Chair of the Nominations and Governance Committee, as the case may be shall continue performing the duties of his/her office until the Nominations and Governance has provided in his/her replacement within sixty (60) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

43.5. If the mandate of the Chair of the Nominations and Governance Committee or the Vice-Chair of the Nominations and Governance Committee ceases before its term whilst the Chair of the Nominations and Governance Committee or the Vice-Chair of the Nominations and Governance Committee has performed more than two-thirds (2/3) of his/her term of office, for whatever reason, the Nominations and Governance may freely appoint (by co-optation) a new

Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee for the remainder of the term, provided that the Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee appointed (by co-optation) (i) has been jointly proposed by the remaining members of the Nominations and Governance Committee employed by/otherwise linked to the same type of Full Members (i.e. the Foundation and Philanthropic Organisation Full Members or the Philanthropy Infrastructure Organisation Full Members) as the replaced Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee and (ii) fulfils the criteria for chairmanship or vice-chairmanship of the replaced Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee.

43.6. If the mandate of the Chair of the Nominations and Governance Committee or the Vice-Chair of the Nominations and Governance Committee ceases before its term whilst the Chair of the Nominations and Governance Committee or the Vice-Chair of the Nominations and Governance Committee has performed less than two-thirds (2/3) of his/her term of office, for whatever reason, the Nominations and Governance Committee shall appoint a new Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee for the remainder of the term amongst the members of the Nominations and Governance Committee provided that the Chair of the Nominations and Governance Committee or the Vice-Chair of the Nominations and Governance Committee appointed by the Nominations and Governance Committee fulfils the criteria for chairmanship or vice-chairmanship of the replaced Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee.

43.7. In case of termination of the mandate of the Chair of the Nominations and Governance Committee or the Vice-Chair of the Nominations and Governance Committee whatever reason, the Chair of the Nominations and Governance Committee or Vice-Chair of the Nominations and Governance Committee 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 44. Powers of the Chair of the Nominations and Governance Committee and Vice-Chair of the Nominations and Governance Committee

44.1. The Chair of the Nominations and Governance Committee shall have the powers specifically granted to him/her by these Statutes. In particular, the Chair of the Nominations and Governance Committee shall have the following powers:

- (a) Adopting the agenda of the meetings of the Nominations and Governance Committee, after preparation by the CEO;
- (b) Presiding the meetings of the Nominations and Governance Committee;
- (c) Together with the Vice-Chair of the Nominations and Governance Committee, signing and approving the minutes of the meetings of the Nominations and Governance Committee;
- (d) In the event of a tie vote, having the casting vote within the Nominations and Governance Committee.



44.2. The Vice-Chair of the Nominations and Governance Committee shall have the powers specifically reserved for him/her by these Statutes. As a general rule, the Vice-Chair of the Nominations and Governance Committee shall replace the Chair of the Nominations and Governance Committee in his/her absence.

TITLE X. ADVISORY COMMITTEE

Article 45. Advisory Committee

45.1. The Advisory Committee is a consultative and a non-binding advisory body of the bodies and officers of the Association consisting of members elected by the General Assembly. The role of the Advisory Committee is to retain the history of the Association, the networks, the knowledge and allow for broader participation in the governance and activities of the Association. The Advisory Committee shall act as a sounding board and links to the wider membership.

45.2. The Board of Directors shall determine 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 Advisory Committee.

45.3. The Advisory Committee shall not represent the Association vis-à-vis third parties.

45.4. The Advisory Committee 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.

TITLE XI. WORKING GROUP(S) AND COMMITTEE(S)

Article 46. Working Group(s) and Committee(s)

46.1. The Board of Directors may establish, dissolve and delegate tasks to one or more Working Group(s) and/or Committee(s). The Working Group(s) and the Committee(s) shall have a supporting role to the Board of Directors on specific issues. The Board of Directors shall determine 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 Working Group(s) and Committee(s).

46.2. The Working Group(s) and Committee(s) shall not represent the Association vis-à-vis third parties.

46.3. The Working Group(s) and Committee(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.



46.4. The Working Group(s) and Committee(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 Working Group(s) and Committee(s).

TITLE XII. CHIEF EXECUTIVE OFFICER

Article 47. Appointment and function of the CEO

47.1. The Board of Directors shall appoint a natural person or legal entity, not being a director, as CEO. His/her/its office may be remunerated. When a legal entity is appointed as CEO, the latter shall appoint a permanent representative, being a natural person, in charge of the execution of the mission of CEO in the name and on behalf of the legal entity. The Association shall cover all reasonable expenses exposed by the CEO. The CEO'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.

47.2. The mandate of the CEO terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if the CEO 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.

47.3. Unless otherwise agreed, the Board of Directors may dismiss the CEO 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.

47.4. The CEO 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 CEO for whatever reason, except the cases of automatic termination of the mandate of the CEO or dismissal, the CEO shall continue performing the duties of his/her/its office until the Board of Directors has provided in his/her/its replacement within sixty (60) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

47.5. In case of the end of the mandate of the CEO for whatever reason, the CEO 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.

47.6. The CEO 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 CEO.

47.7. Notwithstanding the above paragraph, the President may decide that the CEO cannot attend one or more meeting(s) or part(s) of a meeting(s) of the Board of Directors.

Article 48. Powers of the CEO

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

- (a) The daily management of the Association, within the approved budget;
- (b) The hiring and the dismissal of the employees of the secretariat of the Association;
- (c) The recruitment of new Members;
- (d) In cooperation with the President, the coordination and the organisation of the meetings of the General Assembly;
- (e) In cooperation with the President, the coordination and the organisation of the meetings of the Board of Directors;
- (f) In cooperation with the Chair of the Nominations and Governance Committee, the coordination and the organisation of the meetings of the Nominations and Governance Committee;
- (g) The delegation of tasks to the secretariat of the Association and the overseeing of it;
- (h) Submitting the applications for admission to membership to the Board of Directors;
- (i) Executing the decisions of the Board of Directors and the Nominations and Governance Committee;
- (j) Sending the convening notices of the General Assembly, the Board of Directors and the Nominations and Governance Committee;
- (k) 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;
- (l) The supervision of the financial affairs of the Association, under the supervision of the Treasurer; and
- (m) Ensuring the public relations of the Association, particularly regarding communication with third parties.

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

TITLE XIII. LIABILITY

Article 49. Liability

49.1. The directors, the President, the Vice-President, the Treasurer, the members of the Nominations and Governance Committee, the Chair of the Nominations and Governance Committee, the Vice-Chair of the Nominations and Governance Committee and the CEO 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.

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



TITLE XIV. EXTERNAL REPRESENTATION OF THE ASSOCIATION

Article 50. External representation of the Association

50.1. 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.

50.2. 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 CEO, acting alone.

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

50.4. 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 CEO, acting alone.

TITLE XV. INTERNAL RULES AND PROCEDURES

Article 51. Internal rules and procedures

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

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

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

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

Article 52. Financial year

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

Article 53. Annual Accounts. Budget

53.1. 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.



53.2. 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.

53.3. The draft annual accounts and the draft budget shall be circulated amongst all Members at least fourteen (14) calendar days before the Ordinary General Assembly.

Article 54. Auditing of the annual accounts

54.1. 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.

54.2. If the Association is not required by law to appoint a statutory auditor, the General Assembly may still appoint a statutory auditor or an external accountant to audit the annual accounts.

54.3. The statutory auditor or the external accountant, as the case may be, shall draw up an annual 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 XVII. AMENDMENTS TO THESE STATUTES

Article 55. Amendments to these Statutes

55.1. The General Assembly can validly decide on amendments to these Statutes only if (i) at least (aa) two-thirds (2/3) of the Foundation and Philanthropic Organisation Full Members and (bb) two-thirds (2/3) of the Philanthropy Infrastructure Organisation Full Members are present or represented and (ii) the decisions to amend obtain at least (aa) a majority of two-thirds (2/3) of the votes cast by all the Full Members present or represented and (bb) a majority of fifty percent (50%) plus one (1) vote of the votes cast by the Philanthropy Infrastructure Organisation Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

55.2. If at least (i) two-thirds (2/3) of the Foundation and Philanthropic Organisation Full Members and (ii) two-thirds (2/3) of the Philanthropy Infrastructure Organisation Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 19 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 55.1 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/virtually present.

55.3. By derogation to paragraph 55.1 of the present Article, the Board of Directors can also validly decide on amendments to Article 51.2 of these Statutes.



55.4. 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.

55.5. 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.

55.6. 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 XVIII. DISSOLUTION. LIQUIDATION

Article 56. Dissolution. Liquidation

56.1. The General Assembly can validly decide on the dissolution of the Association only if (i) at least (aa) two-thirds (2/3) of the Foundation and Philanthropic Organisation Full Members and (bb) two-thirds (2/3) of the Philanthropy Infrastructure Organisation Full Members are present or represented and (ii) the decisions to dissolve obtains at least (aa) a majority of two-thirds (2/3) of the votes cast by all the Full Members present or represented and (bb) a majority of fifty percent (50%) plus one (1) vote of the votes cast by the Philanthropy Infrastructure Organisation Full Members is present or represented. Blank votes, invalid votes and abstentions shall not be counted.

56.2. If at least (i) two-thirds (2/3) of the Foundation and Philanthropic Organisation Full Members and (ii) two-thirds (2/3) of the Philanthropy Infrastructure Organisation Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 19 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 56.1 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/virtually present.

56.3. 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.

56.4. 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.

56.5. 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 another non-profit entity with a disinterested (i.e. non-profit/charitable) purpose similar or identical to the one of the Association as provided for in Article 3 of these Statutes.

TITLE XIX. VARIA

Article 57. Notifications

57.1. 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 58. Computation of time

58.1. 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 59. Abstentions

59.1. 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 60. Secret ballot

60.1. For the voting regulated in these Article of Association, 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 CEO and the staff of the Association.

Article 61. Varia

61.1. 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.

61.2. 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.

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

61.4. 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 62. Transitional provision

62.1. Without prejudice to Article 24, Article 32, Article 33, Article 35, Article 43 and Article 47 of these Statutes, the Extraordinary General Assembly which will decide to approve and adopt these Statutes shall be entitled to appoint (i) the directors, (ii) the President, (iii) the Vice-President, (iv) the Treasurer, (v) the members of the Nominations and Governance Committee, (vi) the Chair of the Nominations and Governance Committee, (vii) the Vice-Chair of the Nominations and Governance Committee and (viii) the CEO, and to decide on their term of office.

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