

CRESYM

Collaborative Research for Energy SYstem Modelling

Association

By-Laws

By-Laws version 2.2 from the 09 April 2024
Approved by the General Assembly

Article 1 – Name. Legal Form. Term

The international non-profit association named **Collaborative Research for Energy SYstem Modelling** (in short CRESYM) (the “**Association**”), is constituted for an indefinite period under the provisions of the Book 10 on Companies and Associations regarding international not-for-profit associations of the Belgian Companies and Associations Code (the “Law”).

Either the complete or the abbreviated name may be used.

Members who adhere to these By-Laws (the “Members”) form an association ruled by the Law, its amendments and regulations.

Specific term’s definitions are compiled in Appendix 1 of the Association’s **Internal Rules**.

Article 2 – Registered office

The registered office of the Association is located in Belgium, in the Brussels' Capital Region.

The registered office may be transferred to any other location in Belgium by decision of the Board as long as such a move does not require a change in the language of the By-Laws. It may be transferred to another linguistic region in Belgium by decision of the General Assembly.

Article 3 – Purpose / Mission Statement

The purpose of the Association is to develop, for the general interest and in particular for energy actors and research organisations in a non-lucrative goal, expertise, know-how along with transparent and powerful scientific tools to support the integration of the new technologies and the renewable energies in the energy system while ensuring its safety.

To achieve this purpose, the Association will:

- (1) support, including financially, R&D Projects,
- (2) coordinate and/or conduct R&D Projects,
- (3) play a role of moderator and facilitator to foster partnerships & ease the conclusion of contracts between Members in order to conduct joint R&D Projects,
- (4) play a role of facilitator to detect relevant public funding opportunities and to answer calls for proposals,
- (5) disseminate the knowledge developed and accelerate the safe integration of new technologies and renewable energies in the energy system, through communication, dissemination, networking, training, and education,
- (6) increase the awareness in the political areas regarding the topics addressed by the Association.

For the above purpose, the Association may carry out all acts and operations of any nature or importance whatsoever, insofar as they contribute or may contribute to the proper realisation of this object. In particular, services provided by the Association regarding R&D, training, education, support for the use

of the developed tools, and access to license for external use, depending on the context, might be charged.

The association has a non-profit purpose and may not distribute profits to its Members.

Article 4 – Membership

The Association is composed of the following four categories of Members:

- Strategic Members,
- Industrial Members,
- Research institutions Members, and
- Non-profit Organisations Members.

All references in these By-Laws to “Member” or “Members” without any other specification are references to Strategic Members, Industrial Members, Research institutions Members and Non-profit Organisations Members collectively.

Article 4.1 – Common rights & obligations of Members

By becoming a Member of the Association, each Member also commits itself to acting in compliance with these By-Laws and the Internal Rules and / or any decision validly taken by the Bodies of the Association (as defined in Article 17).

In particular,

- Each and every Member is part of the General Assembly, with 1 (one) voting right;
- Every Member is represented at the Board by its category’s representatives;
- With respect to the Association’s activity, each and every Member, of any category, shall have also the following, but not limited to, rights:
 - Participate to R&D Projects conducted in and/or coordinated by the Association;
 - Participate to/benefit from Cluster Activities conducted in and/or coordinated by the Association;
 - Access to assets developed from the Association’s Common Program;
 - Access to assets developed in Special Projects;
 - Access to support (training, continuous integration) for use of assets.
- Each and every Member has the obligation to pay a yearly Membership fee, specific to the category they belong to, as detailed in the Internal Rules and decided by the General Assembly. (See Article 7.3)

The mission, travel and representation expenses of the representatives at Assembly, Board, and other committees and working groups set in according with Article 17 shall be reimbursed in accordance with the procedures described in the Internal Rules.

Members’ permanent representatives to Bodies of the Association – President, Vice-President, Board members and all bodies listed in Rules & Regulations – shall not be remunerated.

Article 4.2 – Strategic Members

Any organisation can apply to become Strategic Member.

The Strategic Members shall have all common rights and obligations of every Member (see Article 4.1), plus the following ones:

- Launch Special Projects and allocate their Special funding to support specific Projects
- Be directly part of the Board (with 1 seat/Strategic Member)

Article 4.3 – Industrial Members

The Industrial Members are companies in, or directly related to, the energy sector; but not exclusively.

The Industrial Members shall have all common rights and obligations of every Member (see Article 4.1), plus the following ones:

- The Industrial Members shall appoint among themselves up to 3 (three) representative Members at the Board.

Article 4.4 – Research institutions Members

Only academic organisations or organisations with research activities identified as prominent task in their mission statement can apply for this category.

Research institutions shall have all common rights and obligations of every Member (see Article 4.1), plus the following ones:

- Launch Special Projects
- The Research institution Members shall appoint among themselves up to 4 (four) representative Members at the Board.

Article 4.5 – Non-profit organisations Members

Only Non-profit organisations can apply for the “Non-profit organisation” member type.

Non-profit associations shall have all common rights and obligations of every Member (see Article 4.1), plus the following ones:

- Be part of the Board (with maximum 1 seat).

Article 5 – Admission to Membership

Article 5.1 – Application process for admission as Member

Any application for admission as a Member of the Association shall be submitted in writing, indicating the category of Membership for which they apply.

The application shall include all relevant documentation to prove the fulfilment of the Membership criteria as set forth in Article 5.2.

The application together with the Board assessment shall be submitted to a General Assembly for decision to grant the Membership.

The Membership will be granted if the decision is adopted with a quorum or two third and a qualified majority of three quarter of the General Assembly Members present or represented.

The Membership is by default Suspended until the first year Membership fee payment is made.

Article 5.2 – Membership criteria

Without prejudice to legal rules applicable to the candidate Member, the General Assembly may decide to admit new Members, on the basis of objective, transparent and non-discriminatory criteria.

The following minimum requirements shall apply:

- i. The candidate is a legal person/body constituted under the laws of its country of origin;
- ii. The candidate disposes of or has access to the financial means needed to fulfil the obligations which directly or indirectly arise from its Membership of the Association;
- iii. The candidate fulfils all additional specific requirements of the targeted Member category, if any set forth in Articles 4.2 to 4.5;
- iv. Any additional Membership criterion set forth in the Internal Rules.

Article 5.3 – Transfer of Membership

Where the legal identity of a Member changes (e.g. as a result of a merger, or spin-off, or change in its status, conversion or mission statement), or in the case of a transfer of its responsibilities, the related Membership shall be held or transferred accordingly, subject to approval by the General Assembly.

In order to allow the General Assembly to review the request of the affected Member to hold or transfer its Membership, the affected Member shall notify its case to the Board or the General Manager (who shall then inform the Board) in due time.

Membership shall only be held or transferred once the General Assembly approves the request by a simple majority.

From the moment the legal identity change becomes effective until the next Assembly Meeting, the affected Membership is by default Suspended unless the Board decides otherwise.

Article 6 – Suspension, Loss of Membership

Article 6.1 – Suspension of Membership

Membership of the Association may be Suspended:

- 1°) if a Member fails to pay its contribution for the current year within the period fixed by the Board, it may be Suspended by the Board if they do not settle the amount owed within one month after receiving a reminder in writing.

The Suspension shall end upon full payment of the principal amount and any penalty for late payment of the fees as set in the Internal Rules, plus any other amount due by the Member to the Association. In the absence of payment within the month of the Suspension, the General Assembly must decide on the case, latest at its next meeting. The General Assembly may decide to lift the Suspension, maintain it or Exclude the Member (see Article 6.2).

2°) after the Member changed legal identity in accordance with article 5.3 unless the Board decides otherwise.

3°) as a consequence of a legal decision concerning the Member and preventing the Association to then meet its mission statement. The President shall notify the Member about the situation. The Board may then decide to Suspend the Member and the decision lasts until the next General Assembly meeting.

4°) if a Member fails to meet its obligations to the Association set forth in the present By-Laws and the Internal Rules, acts against the Association or is guilty of a serious breach of the By-Laws causing any prejudice to the Association. The President shall invite by registered letter the Member to provide explanations in writing or before the Board. The Board may then decide to Suspend the Member and the decision lasts until the next General Assembly meeting.

Suspension implies the suspension of all rights of the Member in the Association; while the Member's obligations are maintained.

In particular, a Suspended Member loses all rights to participate via its personal representatives in the deliberations and decisions of any Body of the Association for the duration of the Suspension. The Board shall also decide whether it is prevented to attend, entirely or partially, the meetings of the concerned bodies, including the General Assembly.

Article 6.2 – Loss of Membership

Membership of the Association is lost:

1°) for Members, when they no longer fulfil the conditions of their representativeness set for this institution or body;

2°) for all Members, by:

- Resignation:

Any Member may, at any time, resign by notifying the Board or the General Manager (who shall then inform the Board), in writing without having to provide explanation. In the event of resignation, the Member loses his/her Membership and is no longer part of the Association.

- Exclusion:

The exclusion of Membership is decided by the General Assembly with a quorum of two third and a qualified majority of three quarter, after Suspension of the Member.

- Liquidation of a Member:

The liquidation of a Member shall automatically entail the loss of Membership.

As Membership is granted on a personal basis and capacity, it is not transferable, with the exception of the cases mentioned in section 5.3.

A resigning Member or an excluded Member shall fulfil all the financial obligations to which it is committed up to the date on which the exclusion becomes effective. In particular, the resigning Member remains liable for the current year's yet unpaid fee.

A Member who ceases, by withdrawal or exclusion, to be part of the Association has no claim on its assets.

Article 7 – General Assembly

Article 7.1 – Composition and decision making rules

The General Assembly is composed of all the Members of the Association, each with one (1) voting right per decision.

Each Member with voting rights at the General Assembly may be represented by another present Member by virtue of a written proxy.

The General Assembly may only validly deliberate if at least half of the Members are present or represented. If the quorum is not reached, the General Assembly shall be reconvened with an interval of fifteen (15) days; it may then deliberate regardless of the number of members with voting rights present or represented.

As far as neither a law nor any other article of the By-Laws require a larger majority, decisions of the General Assembly shall be taken by a simple majority of the Members present or represented, with the exception of decisions relating to (i) the admission or exclusion of a Member (see article 5.1 respectively 6.2) (ii) the revision of the Membership fees, (iii) the amendment of the By-Laws and (iv) the dissolution of the Association where the quorum is two thirds of the Members, and the qualified majority of three-quarters of the Members present or represented.

Only Members belonging to the concerned category set out in article 4 can vote to elect their representatives at the Board.

In the event of a tie, the President shall have the casting vote. If the President is unable to attend, the Vice-President shall chair the meeting and shall have a casting vote in the event of a tie.

Article 7.2 – General Assembly meetings

General Assembly meetings are attended by Members' appointed representatives. Each member shall appoint 1 (one) personal representative or give a written proxy to another Member or be counted absent at the meeting.

The General Assembly is convened by the President at least once a year.

It may also be convened by:

- The Board acting by a simple majority;
- At least one fifth of the Members of the Association with voting rights;
- The auditor, if any;
- The liquidators.

The General Assembly shall be chaired by the person or by one of those who convened it. The convenor may invite any person to attend the debates without voting rights.

Every meeting shall happen at the day, time, place and according to set up details indicated in the notice of meeting. In particular, the General Assembly may meet in person or by any means of remote meeting, under the conditions provided by Article 14 of the By-Laws.

The notices and documents on which the General Assembly is to deliberate must be sent in writing by email or by post individually to the Members at least twelve (12) days before the date of the meeting and must include the agenda drawn up by the President, except in the case of a justified emergency. In this case, the time limit for convening and sending the documents may not be less than forty-eight (48) hours.

An attendance sheet shall be kept, to which the mandates of the Members with voting rights represented must be attached.

It is the responsibility of the convenor, before opening the debates, to ensure that the required quorum is reached.

The deliberations of the General Assembly shall be recorded in minutes drawn up by the secretary of the meeting appointed by the President and signed by the President and the secretary of the meeting.

Article 7.3 – Role and powers of the General Assembly

Complying with the quorum and majority thresholds defined at Article 7.1, the General Assembly shall exercise the powers attributed to it, including:

- a. the appointment and dismissal of the auditor and the determination of his remuneration;
- b. It shall advise on the strategy and the research program of the Association;
- c. It shall hear, each year, the President's report on the activity of the Association, the General Manager report on its management and the annual accounts, and approve them;
- d. It shall set the amount of the annual Membership fees to be paid by the different categories of Members;
- e. It decides, after the advisory opinion of the Board, on the appointment of new Members, Suspension or Exclusion of Members and takes notes of the Resignation of a Member;
- f. It shall approve the representative Members at the Board for every Member category, after the election by the concerned category Members if necessary.
- g. It shall elect the President, Vice President of the Association; and approve the nomination of the General Manager proposed by the Board.
- h. It deliberates on the questions put on the agenda by the convenor or at least one third of its Members with voting rights;
- i. It shall approve transactions, investments, divestments or other financial commitments by the Association above an amount set in the Internal Rules;

- j. It decides on the amendment of the By-Laws of the Association and on the Association's dissolution; and
- k. It decides on all other matters not allocated to another Body of the Association.

The final annual report and accounts shall be sent each year to all Members of the Association within two (2) months of the date of approval of the accounts by the General Assembly.

Article 8 – Board

The Association is administered by a Board composed of a minimum of two (2) members.

Article 8.1 – Composition

Each Strategic Member has a seat on the Board and appoints its natural person as its permanent representative.

Irrespective of the number of representatives of the Strategic Members, the representatives of the Strategic Members on the Board together have 45% of the votes of the Board. Consequently, each Strategic Member has a voting right corresponding to 45% divided by the number of Strategic Members sitting on the Board.

The Industrial Members together have a maximum of three (3) seats. If they are more numerous, the Industrial Members appoint their representatives on the Board at the next General Assembly.

Each representative of the Industrial Members on the Board either has 5% of the votes of the Board (and the Industrial Members together have thus 15% of the votes of the Board) if there are three (3) or more Industrial Members; or each has an equal amount of votes as a Strategic Member if there are one or two Industrial Members.

The Research institutions Members together have a maximum of four (4) seats. If they are more numerous, the Research institutions Members appoint their representatives on the Board at the next General Assembly.

Each representative of the Research institutions Members on the Board has 8.75% of the votes of the Board (and the Research Institutions Members together have thus a maximum of 35% of the votes of the Board).

The Non-profit organisations Members together have a maximum of one (1) seat. The representative of the Non-profit organisations Members on the Board is appointed by the Non-profit organisations Members at the General Assembly. He/she has 5% of the votes of the Board.

In the absence of the representative of a member of the Board, who has not given a mandate to another member to represent him/her, his/her voting right shall be distributed equally to the other members of the Board belonging to the same category of Members of the Association.

In the absence of Members in a category of Members of the Association, the voting rights attached to this category are distributed equally among the other categories of Members represented on the Board. Consequently, each representative of a Member of the Board, in each category of Members of the Association, has a voting right corresponding to the share of voting rights attached to its category plus its share of voting rights redistributed divided by the number of representatives of its category of Members

sitting on the Board.

The President and Vice-President shall sit ex officio on the Board in the category of Members to which they belong, thus limiting the number of seats for other representatives if Industrial Members, Research institutions Members or Non-Profit organisation are concerned.

Board members shall hold office for two (2) years.

A Board member may be re-appointed, with no limitation to the number of 2-year mandates one can hold. The term of office of members who are not re-appointed shall cease immediately upon termination of the General Assembly deciding on the renewal.

The Board member's term of office shall end immediately if the Member he/she represents has lost its status of Member (see Articles 6.1 and 6.2).

A Board member may at any time resign by notifying the Board or the General Manager (who shall then inform the Board), in writing without having to provide explanation.

Article 8.2 – Meetings and decisions

The Board shall be convened and chaired by the President at least three (3) times a year, or, in his/her absence, by the Vice President.

The position of President or Vice President *per se* gives no voting rights in the Board. For the sake of clarity, if (s)he is also appointed Board member, the President (resp. Vice President) has the corresponding voting rights.

The General Manager participates in the meetings of the Board without having voting rights.

Every meeting shall happen on the day, at the time and place and according to the meeting set up indicated in the notice of meeting. In particular, the Board may meet face to face or by any means of remote meeting, under the conditions provided by Article 14 of these By-Laws.

The convenor may invite one or more persons to attend the Board in an advisory capacity, in particular members of any internal operational and scientific committees.

Notices of meetings and documents on which the Board is required to deliberate must be sent by any means individually to the members at least twelve (12) days before the date of the Board meeting and must include the agenda drawn up by the President, except in the event of a justified emergency. In this case, the time limit for convening and sending the documents may not be less than 48 hours.

The Board may only validly deliberate if at least 50 % of the voting rights are present or represented.

Unless provided otherwise in these By-Laws, decisions are taken by a simple majority of the votes of the members present, or represented by duly empowered substitutes. By exception, decisions about Member Suspension require a majority of three quarter of the votes (see article 6.1).

In the event of a tie, the President shall have the casting vote, or in absence, the Vice-President.

Minutes of the meetings are kept by the meeting secretary appointed by the President. The minutes are signed by the President of the meeting and another member of the Board.

Article 8.3 – Role and powers of the Board

The Board administers the Association and implements the directives of the General Assembly to which it reports. It directs the activities of the Association, and follows their performance.

It ensures the achievement of the objectives pursued by the Association, in compliance with the applicable regulations, and decides on the following topics:

- a. It validates the strategic orientations and the program of activities of the Association.
- b. It establishes the Internal Rules of the Association, submitted to the General Assembly for approval.
- c. It approves the initial budget, the amending budget(s) and the accounts for the past financial year. It makes any adjustments to the multiannual budget framework.
- d. It appoints the General Manager.
- e. It issues an opinion on the Association's salary and recruitment policy.
- f. It approves transactions above a threshold set by the Internal Rules.
- g. It authorizes expenses and any funding as appropriate under the conditions eventually laid down in the Internal Rules;
- h. It shall advise the General Assembly on any matter as referred to in article 7.3 k.

Article 9 – President and Vice-President

The President and the Vice-President shall be elected by the General Assembly among the representatives of the Members.

They shall both serve for a term of two (2) years, renewable upon decision of the General Assembly for one more term of two years (with a limitation to two (2) successive mandates).

After the term of the President, resp. Vice-President, office has come to an end, he/she shall continue to serve on the Board until the expiration of his/her Board term.

In particular the President shall perform the following functions:

- act and represent the Association according to Article 12;
- chair the Board and the General Assembly;
- ensure that the decisions taken by the Board and the General Assembly are properly implemented;
- take legal action, both as plaintiff and defendant, subject to reporting to the next Board;

The President may delegate any of its powers, for a specific period to the Vice-President or to one or more member of the Board or to the General Manager in writing, including via postal mail or electronic mail.

If the position of President is vacant or the President is absent or unable to act, the Vice President shall temporarily be charged with the management. In the vacancy of the position or absence or inability to act of both the President and the Vice-President, the person designated or to be designated for that purpose by the General Assembly shall temporarily be charged with the role, ad interim.

For the purposes of these By-Laws, inability to act is defined as: (i) suspension; (ii) incapacity for work; (iii) unavailability; in any of the cases referred to at (ii) and (iii) without any possibility of contact between the person concerned and the Association for a period of five (5) days, unless the General Assembly sets a different term in a particular situation.

The General Assembly can suspend or dismiss the President or Vice-President at any time. In the event that the President or Vice-President has been suspended, the suspension shall become null and void if the General Assembly fails to extend the suspension within three months after the resolution to suspend the person in question, which suspension may only be extended once and for no more than three months or if it fails to dismiss the person in question.

Within one month after the suspension, the suspended person will be given the opportunity to account for itself at the General Assembly.

Article 10 – General Manager

The Board may appoint a General Manager and delegate her/him, under their responsibility, the daily management of the Association, with use of the signature required by such management.

The duration of the mandate of the General Manager is three (3) years, renewable on decision of the Board.

The General Manager is remunerated by the Association. The General Manager cannot be a Board member. The General Manager shall manage and represent the Association on a daily basis, and notably ensures that the rules of engagement for expenses laid down in the Internal Rules are respected, and more generally monitors the Association's budget.

The General Manager supports the President and Vice President, especially with respect to the setup of General Assembly and Board meetings, preparing agendas, notice of meeting, and recording minutes.

The General Manager shall report to the Board whenever the Board requests it.

If the General Manager is absent or unable to act, the President shall temporarily be charged with the management. In the vacancy of the position or absence or inability to act of both the President and the Vice-President, the person designated, or to be designated for that purpose, by the Board shall temporarily be charged with the role, ad interim.

For the purposes of these By-Laws, inability to act is defined as: (i) suspension; (ii) incapacity for work; (iii) unavailability; in any of the cases referred to at (ii) and (iii) without any possibility of contact between the person concerned and the Association for a period of five (5) days, unless the General Assembly sets a different term in a particular situation.

The Board may suspend or dismiss the General Manager anytime.

Article 11 – Responsibility

The President, the Vice-President, the General Manager, the General Assembly members, and the Board members are not personally bound by the obligations 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.

No obligation of Association can entail individual obligation for each Members beyond the provisions of the present By-Laws, Rules & Regulations and any additional contracts they have entered into, unless set otherwise by law. Neither the Association nor a Member has the power or authority to bind another Member to contracts or other obligations on basis of the By-Laws or Rules & Regulations.

Article 12 – Representation of the Association

The President has the executive power to act in all circumstances in the name of the Association, and represents it in all acts of civil life under the conditions laid down in the By-Laws and Internal Rules.

The Association shall be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds (i.e. including the signature authority) by the President.

The Association can only represent individual Members with the express authorisation of the concerned Members and a limited, explicit mandate. Conversely, individual Members can only represent the Association with the express delegation of the President for an explicit purpose. Membership per se gives no right to a Member to represent other Members.

Article 13 – Resources

The Association's annual resources are made up of:

- the amount of Membership fees and subscriptions;
- any authorized donations;
- all subsidies, in particular subsidies from states, local authorities, and the European Union;
- income from private or public partnerships set up as part of the Association;
- income from property or assets owned by the Association;
- income from fees received for services rendered, or resulting from the fulfilment of the purpose of the Association or from any contract (rentals, various rights, sales, etc.);
- loans; and
- all other resources authorized by the laws in force.

Article 14 – Written decision procedure, remote meetings, use of electronic means

Subject to the requirements imposed by applicable laws, a Body of the Association may make decisions via written procedure (post or e-mail), electronic votes or resort to remote meetings (teleconference or

videoconference).

For such a purpose,

- The General Manager shall keep up to date the register of all Bodies of Association's representatives' contact details (especially email addresses, as privileged communication means).
- She/he shall send a letter, via regular mail or via any other means of written communication (including signed e-mail) to all representatives of the concerned Body of the Association, mentioning the agenda and the propositions of the decisions to be taken.
- The Body of the Association representatives shall be given last at least twelve (12) days to submit their answer to a written decision process.
- They must vote on every proposition via regular mail or via any other means of written communication (including signed e-mail) to the registered office of the Association or any other place mentioned in the letter, duly signed and within the mentioned deadline.
- The quorum (resp. majority) of a written decision process is two-third (resp. three quarter) of the Body of the Association's total voting rights. The quorum shall be assessed based on the number of answers actually received by its deadline. If the quorum is not met within this period, the decisions are deemed not to be taken and the topic shall be re-discussed and voted on at the next meeting.
- The means by which remote meetings are held must enable the different attendees geographically far from each other to simultaneously communicate between them. The attendance sheet of a remote meeting shall consist of all emails sent purportedly by every attendee from their personal official mailbox.

Signatures by fax, scan or electronic are valid. Further details on remote meetings and written procedures shall be depicted in the Internal Rules.

Article 15 – Amendments to the By-Laws

After proposal of the Board, the General Assembly shall have sole authority to approve or amend the By-Laws of the Association in accordance with Article 7.1.

Article 16 – Internal and financial regulations

The financial year is the calendar year.

Internal and financial regulations may be established by the Board and must then be approved by the General Assembly.

These Internal Rules are intended to set out the various points not provided for in the present By-Laws, in particular those relating to the internal administration of the Association.

In particular, the general rules for the recruitment and remuneration of the Association's employees are laid down in its Internal Rules.

Within the limits allowed by the law, in order to detail and complete the provisions of these By-Laws, the Board may, with the approval of the General Assembly, adopt, amend and/or revoke Internal Rules, and/or any other kind of rules that fall within the scope of its powers.

Article 17 – Committees and working groups

The Board is free to create operational committees or working groups to assist in the management of the activities of the Association. It is free to determine the purpose, composition, decision, operation, financing conditions and duration of these committees that may be set in the Internal Rules.

The General Assembly and Board are each a Body of the Association. The Internal Rules shall list other committees or working groups considered also as Bodies of the Association.

Article 18 – Dissolution – Liquidation

The General Assembly shall have sole authority to dissolve the Association in accordance with Article 7.1.

In case of dissolution, the General Assembly appoints one or more liquidators, and the net assets, if any, shall be assigned in a non-profit organisation (or in an association with similar aims, i.e. a disinterested purpose) in accordance with the decisions of the General Assembly deciding on the dissolution.

The net assets may not be transferred to a Member of the Association, even partially, unless a contribution is taken over.

Done in Brussels, on 09 April 2024