

## WFA Statutes

### Article 1. Name

- 1.1. The international association called "World Federation of Advertisers" (acronym: "WFA"), hereafter referred to as « the Association is an international not-for-profit association within the meaning of the Companies and associations code
- 1.2. The Association is subject to the provisions of the Belgian code of companies and associations law governing international non-profit-making associations.
- 1.3. The Association is established for an indefinite duration. Its dissolution may be decided only in the cases provided by law or by the present statutes and in the forms provided for by law or by the present statutes.

### Article 2. Address of the registered office

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

The registered office may be transferred to any other location in Belgium by simple decision of the Executive Committee. This transfer will be subject to the publicity measures required by the law.

### Article 3. Purpose

- 3.1. The disinterested purpose of the Association and its non-profit objectives of international utility are determined as follows:
  - 3.1.1. To study, on a common basis, the organization of national associations of advertisers as well as their respective positions with regard to public authorities, international organizations and other professional organizations;
  - 3.1.2. To study problems related to advertising in all its forms;
  - 3.1.3. To centralize all information, statistics and results of experiments relating to advertising and to diffuse

interesting data so obtained to its members for their mutual benefit;

- 3.1.4. To cooperate with all and each of its members in order to:
  - 3.1.4.1. Promote more productive advertising in each country;
  - 3.1.4.2. Eliminate the obstacles which currently or which may in the future hinder such promotion;
  - 3.1.4.3. Bring together and develop the mutual understanding of all those who are interested in such promotion;
  - 3.1.4.4. Promote the importance of advertising in the overall economy and its acceptance by the official authorities concerned.
- 3.1.5. To cooperate at every possible occasion with the International Chamber of Commerce, which registered office is located in Paris, and in particular regarding the diffusion and recognition of the principles of the different codes of ethics of self-discipline and advertising practices;
- 3.1.6. To ensure through the aforementioned international cooperation greater efficiency, speed and economy in all actions undertaken by each member.
- 3.2. The Association may in general accomplish any act relating directly or indirectly to its purpose and in particular assist or take part in any activities related to its purpose.
- 3.3. The activities, which the Association proposes to implement in order to achieve its objectives, are the following:
  - Creation and organization of working groups;
  - Organization of seminars, colloquiums, congresses;
  - Diffusion of reports, newsletters and bulletins;
  - Organization of market analysis;
  - Elaboration and diffusion of codes of good practices;

This is not an exhaustive list of the Association's activities, the General Assembly being qualified, as hereinafter specified, to extend the scope thereof according to circumstances and necessities.

3.4. The WFA does not accept funds from the tobacco or arms industries or undertake, contribute towards or have any link with activities in support of the advertising or promotion of tobacco or arms products.

#### Article 4. Members

4.1. Both Belgians and non-Belgians may join the Association.

4.2. The Association is composed of individuals and/ or corporate bodies legally constituted under the laws and customs of the State in which they are legally registered.

4.3. The Association include full members, associate members and honorary members.

4.4. Can apply for membership as full members::

4.4.1. « International Advertiser » members: the trading companies having significant advertising interests in a number of different countries;

4.4.2. « National Association of Advertisers » members: the national associations of advertisers operating in the interest of their advertiser members, here included the national and international advertisers, and managed by high-level representatives of advertisers.

4.5. The Association wishes to bring together as many national associations of advertisers as possible. The Association does not wish to stipulate which categories of advertisers may or may not belong to a national association of advertisers. The Association requires however that all its members and all members of a National Association of Advertisers accept and uphold the systems and the codes of advertising self-discipline based on the codes of the International Chamber of Commerce (ICC). Compliance with this requirement is a prerequisite for

the acquisition and maintenance of membership of the Association.

4.6. In certain circumstances, which will be left to the discretion of the Executive Committee of the Association, a National Association of Advertisers may belong to a larger association, or may accept a certain number of members pursuing similar aims without being advertisers. It is nevertheless required that these associations are organized and managed in favor of the advertisers.

4.7. Legal entities with a legitimate interest in the pursuance of certain objectives of the Association may apply for membership as associate members. Associate members take part in the work of the Association when they are invited to do so, and play only an advisory role.

4.8. On the proposal of the Executive Committee, the General Assembly may invite any natural or legal person to become an honorary member of the Association. Honorary members of the Association do not perform any function and have no voice in the Association

4.5. The number of the full members of the Association is not limited but cannot be less than the minimum required by the law.

4.6. A register containing an up-to-date list of members will be held at the registered office of the Association.

#### Article 5. Admission, resignation and exclusion

5.1. Applications for membership (effective, associate, or honorary) are sent in writing to the Executive Committee. The Rules of Procedure establishes the procedure applicable to the application for membership.

5.2. Membership of the Association shall entail full and complete acceptance of the provisions of these Statutes and the Rules of Procedure.

5.3. The Board of Directors of the Association may at any time request that a member provide proof that it meets the criteria set forth in these Statutes.



- 5.4. New members are required to sign a membership form showing their intention to adhere to the Association and their acceptance of the statutes and Rules of Procedure.
- 5.5. Any member may resign from the Association by sending its resignation to the Board of Directors by registered letter at least three months before the end of the current fiscal year. Such member's resignation shall be effective as of the first day of the next fiscal year, unless such resignation endangers the continuance of the Association by reducing the number of members to below the minimum required by law.
- 5.6. Any member of the Association may be excluded from the Association pursuant to a General Assembly decision. Exclusion of such member is effective on the date of the General Assembly's decision. The member whose expulsion is being voted on by the General Assembly does not take part in the voting. General Assembly exclusions decisions are discretionary and need not be motivated.
- 5.7. In particular, the following members shall be excluded upon a decision of the General Assembly:
- 5.7.1. any member failing to fulfil the obligations set out in these Statutes or in the Rules of Procedure, notably payment of the subscription; expulsion may be decided no sooner than one month after notification was sent by registered letter to such member by the Executive Committee and no satisfactory remedy has been brought;
- 5.7.2. any member no longer fulfilling the conditions of membership of the Association laid down by these Statutes; expulsion may be decided no sooner than one month after notification was sent by registered letter to such member by the Executive Committee and no satisfactory remedy has been brought;
- 5.7.3. any member which, through its action, has detracted from the honor or reputation of the Association or has adopted a damaging or defamatory attitude towards an effective member of the Association. In this case, the Executive Committee shall submit to the General Assembly a proposal for expulsion and a report, communicated at the same time to the member concerned, whose representative shall be invited to attend, by registered letter forwarded one month in advance of the General Assembly meeting, in order to present his explanation. In the absence of a reply from the member concerned, the General Assembly shall take a decision by default.
- 5.8. The Executive Committee may observe at any time that a member is in one of the exclusion cases referred to in Article 5.7. or by the provisions of the Rules of Procedure. In this case, the Executive Committee may decide to suspend the member concerned. The Executive Committee shall inform the member concerned by registered mail. The suspension is effective from the date of sending the registered mail. The suspended member can no longer mention his membership of the Association and he can no longer participate in the activities of the Association. The suspension measure remains applicable as long as the Executive Committee has not decided to terminate it or the General Assembly has not adopted a decision on the exclusion of the member concerned.
- 5.9. Any members that resign or have been expelled, as well as their successors and the successors of any deceased members, may not lay claim to any share of the assets of the Association and may not obtain reimbursement of any paid-up subscriptions. However, they must pay any subscriptions and other penalties they may owe. In particular, any member that resigns or is expelled must pay its share of all the financial charges corresponding to all commitments entered into by the General Assembly and the Board of Directors of the Association prior to such member's resignation or expulsion, whatever the duration of the said commitments and, in particular, shall pay the full amount of its subscription for the year of such resignation or expulsion.

## Article 6. Subscriptions

Members (effective, associate and honorary) pay a yearly subscription of a maximum amount of

100.000 € (euros) determined by the General Meeting on the proposal of the Executive Committee. The amount of the subscription is established by member's category (effective, associate and honorary).

## Article 7. General Assembly

### 7.1. Attributions

The General Assembly has full authority to realize the disinterested purpose, non-profit objectives and activities of the Association.

This authority includes, amongst other, the following items:

- a) modification to the statutes;
- b) appointment and dismissal of the Directors and, if applicable, of the Auditors;
- c) the appointment and dismissal of the members of the Executive Committee,
- d) the appointment for a two-year term, renewable once, and, if applicable, the dismissal of the President of the Association,
- e) approbation of the budgets and the annual accounts;
- f) appointment and dismissal of the function of auditor, if applicable, and the establishment of its fees;
- g) release to the directors, members of the Executive Committee and, if applicable, to the Auditors;
- h) establishment of the amount of the annual subscription by category of members;
- i) voluntary dissolution of the association;
- j) admission or exclusion of a member;
- k) adoption of Rules of Procedure and of its potential amendments within the conditions established by article 14.1 of these statutes;
- k) any decision exceeding the limits of the powers granted to the Board of Directors by virtue of the law or the present statutes.

### 7.2. Composition

7.2.1. The General Assembly is composed of all full members. The associate members and the honorary members are not members of or represented at the General Assembly.

7.2.2. Only full members have the right to vote. Each effective member disposes of a single vote.

### 7.3. Meeting and convocation

7.3.1. The General Assembly shall convene once a year within 180 days of the end of the fiscal year, at the registered office or at the location indicated on the convocation or according to the means mentioned on the convocation. The meeting of the General Assembly may be held using telecommunication means such as video conference or conference call, in particular by means of web applications. The General Assembly is chaired by the President of the Association or, in his absence, by the Deputy-President or, in his absence, by the oldest of the members of the Executive Committee present. The president of the General Assembly is empowered to maintain order during the meeting.

7.3.2. The convocation is made by the President of the Association and is sent by letter, email or by any other way of communication, at least 28 calendar days prior to the date of the General Assembly. It includes the agenda.

7.3.3. Convocations include the agenda. Any proposal signed by at least 1/5 of the full members must be placed on the agenda provided their request reaches the President of the Association at least 8 calendar days before the date of the General Assembly. The President shall inform the full members immediately of the amended agenda by email.

7.3.4. Extraordinary General Assemblies may, besides, be convoked by the President of the Association upon its own initiative or upon request of two members of the Executive Committee, or upon request of 1/5 of the full members. Any written request for an Extraordinary General Assembly shall contain the text of the agenda, to which the President of the Association may add any subjects falling within the competence of the General Assembly which s/he considers appropriate. The Extraordinary General Assembly shall take place within 40 calendar days following deposit of the request

at the registered office of the Association and the notices convening the meeting shall be sent to the full members at least 20 calendar days in advance and shall give the agenda.

#### 7.4. Taking of the decisions

7.4.1. Subject to any contrary provision of law or these Statutes, the General Assembly will validly deliberate only provided a minimum of four members of the group of the international advertisers and four members of the group of the national advertisers are present or represented.

7.4.2. Full members may each be represented at the General Assembly by another effective member holding a special proxy. Each effective member may not hold more than one proxy. Each member present or represented shall have one vote only. The attendance list and the list of proxies will be annexed to the minutes of the meeting.

7.4.3. General Assembly decisions may be taken even if not on the agenda provided, provided that at least two-thirds of the members are present or represented and that two-thirds of the members who are present or represented so agree, and also provided, that such decisions do not include any amendments to the statutes of the Association.

7.4.4. Except in special circumstances foreseen by the present statutes or by the law, resolutions shall be passed by a simple voting majority of the full members present or represented. Votes that are null or blank and abstentions are not counted when calculating the majority. Electronic voting and voting by video conference or conference call are permitted when it has been mentioned in the convocation.

7.4.5. Resolutions will be brought to the attention of the full members as follows. Resolutions of the General

Assembly shall be recorded in a register signed by the CEO and an Officer and kept at the registered office of the Association where any effective member, Director or Officer may read it but without moving the register. The resolutions of the General Assembly will be sent, within a period of eight weeks following the date of the General Assembly, by the CEO to the full members by letter, email or by any other way of communication.

7.5. Members and delegates representing them shall not contract any personal obligation for the acts of the Association. Their liability is limited to the execution of their mandate.

#### **Article 8. Changes to the statutes and dissolution of the international association**

8.1. Any proposal having as object a modification to the statutes or the dissolution of the Association shall be issued by the Board of Directors or by at least 1/4 of the full members of the association.

8.2. The Board of Directors shall advise the members of the Association at least 2 months in advance of the date set for the General Assembly during which such proposal will be discussed as well as the proposed modifications.

8.3. The General Assembly may validly deliberate on the proposal only if at least 2/3 of the members of the Association, having a voting right, are present or represented.

8.4. No decision will be taken if it is not voted by a majority of 4/5 of the present or represented voting members. Votes that are null or blank and abstentions are not counted when calculating the majority. Electronic voting and voting by video conference or conference call are permitted when it has been mentioned in the convocation.

8.5. However, if the General Assembly does not reunite 2/3 of the full members of the Association, a new meeting shall be convoked, as early, within fifteen days following the first meeting. The meeting shall definitively and validly decide upon





the concerned proposal, at the same majority of the 4/5 of the votes, whatever the number of members present or represented. Votes that are null or blank and abstentions are not counted when calculating the majority. Electronic voting and voting by video conference or conference call are permitted when it has been mentioned in the convocation.

- 8.6. The General Assembly shall determine the mode of dissolution and liquidation of the association in a manner compliant with the law.
- 8.7. The potential net asset after liquidation shall be allocated to a non-profit making entity of private law striving towards the same purpose as this of the Association or, failing that, one or more other foundations, Universities or legal persons under public law called upon to pursue the unselfish goal of the Association or a goal as close as possible to it. The allocation decision is made by the general meeting of the full members or, failing that, by the liquidator.

## Article 9. Board of Directors

### 9.1. Attributions

9.1.1. The Board of Directors exercise representation, management and administrative authority without prejudice to the attributions of the General Assembly, of the Executive Committee, and of the CEO. The Board of Directors of the Association may delegate all or part of its representation, management and administrative authority to the Executive Committee and the Board of Directors is deemed to have delegated its powers to the Executive Committee in all cases where the statutes establishes the powers of the Executive Committee. The Board of Directors may delegate the day-to-day management of the Association to one or more natural or legal persons, whether members or not, whether Directors or not, whose powers it will determine, specifying, if needed, whether they may act individually or if they will have to act jointly.

9.1.2. Without prejudice to the powers granted to the General Assembly, to the CEO and to the Executive Committee, the Board of Directors may, in particular but not only, make and enter into any deeds and agreements, negotiate, compromise, purchase, exchange, sell any movable or immovable property, mortgage, borrow, enter into leases, accept bequests,

grants, gifts and transfers, waive any rights, and delegate all powers to the agents of its choosing, whether associates or not.

9.1.3. Without prejudice to the powers granted to the General Assembly, to the CEO and to the Executive Committee, the Board of Directors may also receive any amounts or assets, withdraw any consigned amounts or assets; open any bank or postal accounts, carry out all operations on such accounts, lease any safe deposit box; pay any amounts owed by the Association, waive any contractual or in rem rights as well as any real or personal guarantees, grant discharge, before or after payment, of any liens or mortgages, recordings, attachments or other encumbrances, carry out all judgments, negotiate and compromise.

### 9.2. Composition

9.2.1. The Board of Directors is composed of at least two persons who are appointed by the General Assembly. The CEO acts as Secretary of the Board of Directors.

9.2.2. The mode of functioning of the Board of Directors is determined by the Rules of Procedure of the Association.

9.2.3. The number of Board Directors must always be less than the number of full members of the Association.

### 9.3. Convocation and meeting

9.3.1. The Board of Directors shall convene, at least once a year, at the time of the Annual General Assembly or upon special convocation of the President.

9.3.2. Moreover, the Board of Directors shall convene as often as necessary upon convocation of the President, the Deputy-President, the CEO or upon request of two of its members.

9.3.3. The Board of Directors may invite any member of the Association to take part in its activities, in an advisory capacity, without voting power.

9.3.4. The convocation is transmitted by letter, email or by any other way of

communication. The notice of meeting includes the agenda. The notice of meeting shall be sent at least 20 calendar days before the meeting date. However, if an emergency so requires, the Board of Directors may be convened in less time or, if necessary, consulted through a written procedure. Meetings of the Board of Directors may be held using telecommunication means such as video conference or conference call, in particular by means of web applications.

9.3.5. The Board of Directors may take decisions only with regard to the items on the agenda. However, the Board of Directors may add items to the agenda if at least two-thirds of the directors, whether present or represented, so agree.

#### 9.4. Mandate of the Directors

9.4.1. The Directors are elected by the General Meeting for a one-year term of office with the exception of the President who is elected for a two-year term of office, renewable. The Directors may be re-elected.

9.4.2. Their functions will stop in case of death, resignation, civil incapacity or in case they go into provisional receivership, dismissal, and at the expiration of their mandate.

9.4.3. The Directors may be dismissed by the General Meeting by decision taken with a majority of 2/3 of the votes of the full members present or represented.

9.4.4. All acts relating to the nomination, dismissal or cessation of functions of the Directors will be subject to the publicity measures prescribed by the law.

9.4.5. The CEO and the President of the Association are ex-officio members of the Board of Directors.

#### 9.5. Taking of decisions

9.5.1. The Board of Directors can validly deliberate only provided at least 1/5 of his members are present or represented.

9.5.2. A Director may be represented by another director who may nevertheless hold not more than one proxy.

9.5.3. The resolutions of the Board of Directors are taken by a majority of the votes of the Directors present or represented. In case of equal voting, the President shall have the casting vote. Votes that are null or blank and abstentions are not counted when calculating the majority. Electronic voting and voting by video conference or conference call are permitted when it has been mentioned in the convocation.

#### 9.6. Register of the resolutions of the Board of Directors

Resolutions of the Board of Directors shall be recorded in a register signed by the CEO and a Director and kept at the registered office of the Association where any effective member, Director or Officer may read it but without moving the register.

### Article 10. Executive Committee

#### 10.1. Attributions

10.1.1. The Executive Committee of the Association is responsible for the administration, representation and management of the Association and its activities. As such, the Executive Committee exercises, in particular and without limitation, the following powers:

- decide on the activities of the Association;
- define the strategic orientations of the Association;
- define the positions of the Association;
- make recommendations to members of the Association;
- take all necessary measures to achieve the objectives and purposes of the Association;
- to receive and process the candidatures of the candidate members of the Association (full members, associate members and honorary members);
- determine whether a national association of advertisers that is part of a larger association or

that accepts a number of members who pursue goals similar to those of advertisers without being advertisers, may be considered a "national association of advertisers" and submit a valid application for membership of the Association;

- propose to the General Assembly the candidacy of honorary members;
- decide on the suspension of members and, if necessary, propose their exclusion to the General Assembly;
- determine a common position on matters of strategic importance to guide the action of the Association;
- take the decisions that may be called by the studies and conclusions of the work of the Association;
- propose to the General Assembly in charge of approving the annual budget of the Association, the amount of the contributions by category of members;
- draw up the annual accounts, transmit them to the General Assembly for approval and propose the allocation of the result;
- establish the budget of the Association and transmit it to the General Assembly for approval;
- deal with all matters which, by virtue of the present statutes, do not fall within the jurisdiction of the other bodies of the Association.

10.1.2. The Executive Committee may delegate all or part of its powers to one or more natural or legal persons, whether or not members, directors or non-members, whose powers it will determine, specifying, as the case may be, whether they may act individually or will have to act in college.

## 10.2. Composition

10.2.1. The Executive Committee is composed of at least two persons ("Officers") who are appointed by the General Assembly, on the proposal of the Executive Committee. The CEO acts as Secretary of the executive Committee. The Executive Committee appoints from among its members an Officer who will act as Treasurer of the Association and a person who will act as Vice-President of the Association.

10.2.2. The mode of functioning of the Executive Committee is determined by the Rules of Procedure of the Association.

## 10.3. Convocation and meeting

10.3.1. The Executive Committee shall convene, at least once a year, at the time of the Annual General Assembly or upon special convocation of the President of the Association.

10.3.2. Moreover, the Executive Committee shall convene as often as necessary upon convocation of the President of the Association, the Vice-President, the CEO or upon request of two of its members.

10.3.3. The Executive Committee may invite any member of the Association to take part in its activities, in an advisory capacity, without voting power.

10.3.4. The convocation at the meeting of the Executive Committee is transmitted by letter, email or by any other way of communication. The notice of meeting includes the agenda. The notice of meeting shall be sent at least 20 calendar days before the meeting date. However, if an emergency so requires, the Executive Committee may be convened in less time or, if necessary, consulted through a written procedure. Meetings of the Executive Committee may be held using telecommunication means such as video conference or conference call, in particular by means of web applications.

10.3.5. The Executive Committee may take decisions only with regard to the items on the agenda. However, the Executive Committee may add items to the agenda during the meeting if at least two-thirds of the Officers, whether present or represented, so agree.

## 10.4. Mandate of the Officers

10.4.1. The Officers are elected by the General Meeting for a one-year term of office. The Officers may be re-elected.

10.4.2. Their functions will stop in case of death, resignation, civil incapacity or in case they go into provisional



receivership, dismissal, and at the expiration of their mandate.

10.4.3. The Officers may be dismissed by the General Meeting by decision taken with a majority of 2/3 of the votes of the full members present or represented.

10.4.4. The CEO and the President of the Association are ex-officio members of the Executive Committee.

#### 10.5. Taking of decisions

10.5.1. The Executive Committee can validly deliberate only provided at least 1/5 of his members are present or represented.

10.5.2. An Officer may be represented by another Officer who may nevertheless hold not more than one proxy.

10.5.3. The resolutions of the Executive Committee are taken by a majority of the votes of the Officers present or represented. In case of equal voting, the President of the Association shall have the casting vote. Votes that are null or blank and abstentions are not counted when calculating the majority. Electronic voting and voting by video conference or conference call are permitted when it has been mentioned in the convocation.

10.5.4. If a quorum of attendance required for the validity of a deliberation of the Executive Committee is not reached at the first meeting, the President of the Association may convene a second meeting which may validly deliberate regardless of the number of Officers present or represented. Except in cases of urgency, the second meeting may not be held less than seven (7) calendar days after the first meeting. Voting quorum remains unchanged for holding second meeting

#### 10.6. Register of the resolutions of the Executive Committee

Resolutions of the Executive Committee shall be recorded in a register signed by the CEO and an Officer and kept at the registered office of the Association where any effective member, Director or Officer may read it but without moving the register.

### **Article 11. Chief Executive Officer (CEO)**

11.1. The CEO is appointed by the Board of Directors, upon the President's proposal. The status and the mode of remuneration of the CEO will be settled in a written contract signed by the President of the Board or Directors and the Treasurer.

11.2. The CEO shall be in charge of the day-to-day management of the Association and of the execution of any decision taken by the General Assembly, the Executive Committee or the Board of Directors. He or She is responsible, with the Executive Committee, referred to in article 10 of the present statutes, for the liaisons with the external organizations and ensures that the activities of the Association comply with its statutes and objectives. The day-to-day management includes both acts and decisions that do not exceed the needs of the daily life of the Association, and acts and decisions which, because of the minor interest they represent, or because of their urgency, do not justify the intervention of the administrative body.

10.3. The CEO may take on assistants who, upon his or her proposal, will be appointed by the Board of Directors.

11.4. The CEO will exercise the function of secretary of the Board of Directors. In his or her absence, a secretary is chosen within the Board of Directors.

11.5. The CEO will exercise the function of secretary of the Executive Committee. In his or her absence, a secretary is chosen within the Executive Committee.

11.6. All acts relating to the nomination, dismissal or cessation of functions of the CEO will be subject to the publicity measures prescribed by the law.

## **Article 12. Representation of the Association vis-à-vis third persons and in justice**

- 12.1. The Association is validly represented vis-à-vis third parties by the President of the Association and by the CEO. The power of representation is exercised jointly by the President of the Association and the CEO, by the President of the Association acting alone, or by the CEO acting alone but duly authorized for this purpose by the President of the Association.
- 12.2. The persons that have the power to represent the Association may, in particular, represent the Association with regard to any authority, administration, or public service, including by signing the various certificates to be provided to the public authorities, in particular with regard to employee benefits and taxes; represent the Association before the courts as a claimant or a defendant; complete the steps necessary to file documents with the registrar; and publish information in the Moniteur belge.
- 12.3. Subject to any contrary provision of applicable law, every act that legally binds the Association shall, except in the case of special delegations or derogation established by these statutes, be signed by two Directors or by the CEO, who will not have to justify towards third parties the powers granted for this purpose.
- 12.4. Legal actions on behalf of the Association, both as claimant and defendant, may be initiated or supported by the President of the Association or, on the condition to have been designated to this purpose by the President of the Association, by a Director, an Officer or by the CEO. Such persons may be assisted by the legal counsel and technical experts of their choosing.
- 12.5. The acts relating to the nomination, dismissal or cessation of functions of persons empowered to represent the Association will be subject to the publicity measures prescribed by the law ..

## **Article 13. Budgets and accounts**

- 13.1. The financial years starts on 1 January and ends on 31 December.

- 13.2. In accordance with article 10:8 of the Companies and associations code, the annual accounts of the past financial year as well as the budget for the next financial year are established each year by the Executive Committee and submitted for approval to the General Assembly at its first next meeting.

## **Article 14. Rules of procedure**

- 14.1. The Executive Committee may approve, by a simple majority vote, Rules of procedure concerning the Association's organization. Any provision of these Rules of Procedure affecting the rights of full members, the powers of the organs or the organization and the mode of operation of the General Assembly requires its approval by the General Assembly by a simple majority of votes.
- 14.2. The rules of procedure and any changes to it are communicated to members at least by e-mail.

## **Article 15. Official languages**

The working language of the Association is English. Every delegate may express himself in his native language, provided that a translation of his speech and/ or documents, in either the working languages, is made available at his cost and expense. In case of doubt in the interpretation of the statutes, the French wording shall be considered as evidence.

## **Article 16. Regional offices**

The Association may set up regional offices. Such decision must be approved by the Board of Directors by simple majority vote.

## **Article 17. General provision**

Anything which is not covered by the present statutes or in the Rules of Procedure, and in particular, the publications to be made in the Annexes to the Belgian State Gazette, will be ruled according to the applicable law and in particular the provisions of the Companies and associations code.

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