

Articles of Association

I. NAME - LEGAL FORM - REGISTERED OFFICE - DURATION - DEFINITIONS

Article 1 – Name – Legal form

1.1. The organisation is constituted under the legal form of an international not-for-profit organisation, under the name "OPC Federation", abbreviated "OPCF" (hereinafter the "Association").

1.2. The Association has legal personality in accordance with and is governed by the Belgian Code on Companies and Associations of 23 March 2019 (hereinafter referred to as the "BCCA"), as modified and amended by subsequent laws.

Article 2 – Registered office

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

2.2. Without prejudice to the application of the Belgian linguistic legislation, the registered office may be transferred to any other location in Belgium by decision of the Board of Directors. If the transfer of the registered office implies a change of the applicable language of these Articles of Association, only the General Assembly is empowered to take such decision, subject to the rules on the amendment of these Articles of Association.

2.3. The Board of Directors may decide to open branches or offices of the Association in Belgium or abroad.

Article 3 – Duration

3.1. The Association is constituted for an indefinite duration and can be dissolved at any time by decision of the General Assembly.

Article 4 - Definitions

4.1. For the purpose of these Articles of Association the following definitions shall apply :

(i) "**Affiliate**" means any Affiliated Entity that does not separately join the Association as Independent Affiliate Member, in accordance with these Articles of Association and the Affiliate Participation Policy.

(ii) "**Named Affiliate**" means the Affiliate designated by the Main Member under which the Main Member and its Conventional Affiliate's Association activities will be listed.

(iii) "**Excluded Affiliate**" means a legal entity that meets all of the following criteria : (a) it has securities issued under applicable law that are traded on a public securities exchange, (b) it is not wholly owned, directly or indirectly, by the Member (even if the Member owns more than 50% of such securities), (c) it operates fully independently from the Member, and (d) it derives the majority of its revenue from activities other than intellectual property licensing.

(iv) "**Annual General Assembly Meeting**" has the meaning set out in Article 21.1.

(v) "**Extraordinary General Assembly Meeting**" has the meaning set out in Article 21.2.

(vi) "**Association**" has the meaning set out in Article 1.1.

- (vii) "**Purpose**" has the meaning set out in Article 5.1.
- (viii) "**BCCA**" has the meaning set out in Article 1.2.
- (ix) "**Board of Directors**" means the management body of the Association;
- (x) "**Affiliated Entity**" means any legal entity that, directly or indirectly, owns, is owned by, or is under common ownership with a Member, as indicated (a) by ownership of the majority of the stock or other equity interests of the relevant legal entity (b) by the right to vote for the election or dismissal of the majority of directors or an equivalent governing body of the relevant legal entity, (c) by virtue of the relevant legal entity's articles of association or agreements concluded with it; (d) when holding, by virtue of agreements concluded with other partners of the relevant legal entity, the majority of the voting rights attached to all of the stock or other equity interests, but excluding any "Excluded Affiliates" as defined in the Association's Intellectual Property Rights Policy.
- (xi) "**Enterprise**" has the meaning set out in Article 7.2.
- (xii) "**Member**" has the meaning set out in Article 7.1.
- (xiii) "**Main Member**" means the actual legal entity that is a current direct Member of the Association and to which its Affiliated Entities are affiliated.
- (xiv) "**Members**" means all the members of the Association irrespective of their category.
- (xv) "**Affiliate Members**" has the meaning set out in Article 12.1. 4

- (xvi) "**Voting Members**" has the meaning set out in Article 19.1.
- (xvii) "**Object**" has the meaning set out in Article 6.1.
- (xviii) "**OPC**" means open platform communications and interoperability in secure and reliable exchange of data.
- (xix) "**Affiliate Participation Policy**" means the Affiliate Participation policy as adopted by the Board of Directors and as amended from time to time.
- (xx) "**Products**" includes products and services.
- (xxi) "**Internal Rules**" has the meaning set out in Article 51.1.
- (xxii) "**Member Representative**" has the meaning set out in Article 7.5.
- (xxiii) "**Voting Representative**" has the meaning set out in Article 7.5.
- (xxiv) "**OPC UA specifications**" are a set of technical documents for an open, secure information exchange.
- (xxv) "**Startup**" means a legal entity with a newly established business in its early stages of development that is limited to the first five (5) years of its existence with revenue of less than \$2 million.
- (xxvi) "**Articles of Association**" means these articles of association of the Association as amended from time to time;

II. PURPOSE AND OBJECT

Article 5 – Purpose

5.1. The Association is an international not-for-profit organisation that pursues, worldwide, the disinterested purpose of international utility (the “Purpose”):

- (i) To develop, maintain, and promote open interoperability standards to be used worldwide that enable secure, reliable, and platform-independent information exchange across diverse industrial automation and control systems;
- (ii) To foster the adoption and implementation of these standards across countries and industries, thereby enhancing operational efficiency, security, safety, and innovation in industrial environments;
- (iii) To support the global digital transformation of industrial systems by enabling seamless integration of devices, applications, and services through standardised information exchange;
- (iv) To cultivate a collaborative ecosystem of technology providers, end users, academic institutions, and other stakeholders committed to advancing open standards for industrial interoperability.

5.2. The Association shall not distribute or procure, directly or indirectly, any patrimonial advantage or benefit to its founders, Members, directors, or any other person, except for the achievement of the disinterested Purpose.

Article 6 – Object

6.1. In order to achieve the Purpose set out in Article 5.1, the Association shall carry out the following activities (the "Object") in an international scope ensuring global relevance and participation in its activities:

- (i) Develop, publish, and maintain technical specifications, sample or reference implementations, and related documentation, including whitepapers, guidelines, and best practices;
- (ii) Facilitate compliance and interoperability through certification and testing programs, including the operation of test labs and provision of conformance tools;
- (iii) Organise and support technical working groups, task forces, and collaborative projects focused on the evolution and extension of OPC standards and of any complementary or additional standards;
- (iv) Promote awareness and adoption of OPC standards and of any complementary or additional standards through marketing, public relations, developer advocacy, and participation in industry events and conferences worldwide especially in the regions Europe, Asia and Americas;
- (v) Provide education and training programs, webinars, and workshops to support stakeholders in understanding and implementing OPC and complementary technologies;
- (vi) Collaborate with other standards organisations, consortia, and regulatory bodies to ensure alignment and harmonisation of standards across domains; 5

- (vii) Manage intellectual property rights associated with OPC and complementary specifications and ensure royalty-free access to approved and released standards;
- (viii) Operate digital platforms and repositories for the dissemination of specifications, tools, and software components;
- (ix) Support Member-funded initiatives and research projects that contribute to the advancement of the Association's Purpose;
- (x) Represent the interests of its Members in relevant industry and governmental forums, and provide expert input to policy and regulatory discussions;
- (xi) Organise and sponsor conferences, symposia, and networking events to foster community engagement and knowledge exchange;
- (xii) Maintain the brand and trademarks of the Association and its specifications;
- (xiii) Collect and allocate resources necessary for the realisation of its Purpose, including accepting sponsoring, fees for optional services, licenses for optional tools, donations, grants, and membership fees.

6.2. The Association may undertake any other activity, procedure or initiative or take any other actions that are directly or indirectly related to or necessary or useful to the Object of the Association and the promotion of the disinterested Purpose as set out above, including the exercise of economic and profit-making activities on an ancillary and/or isolated and/or exceptional basis. All proceeds shall be exclusively allocated to the achievement of the Purpose and in accordance with the abovementioned Object.

6.3. Provided that such activity is either expressly contained in the approved budget of the Association or is otherwise approved by the General Assembly, the Association may grant loans to, invest in the capital of, or in any other manner, directly or indirectly, take participation in other legal entities, associations and companies of private or public nature, governed by Belgian law or foreign laws.

6.4. The Association may become a member of any other not-for-profit organisation provided that the purpose of said not-for profit organisation in line with the Purpose of the Association.

III. MEMBERSHIP

Article 7 – General provision

7.1. The Association has six (6) categories of membership: (i) Corporate Members, (ii) End-User Members, (iii) Startup Members, (iv) UA Logo Members, (v) Affiliate Members and (vi) Associate Members (hereinafter collectively referred to as the "Members" or in singular form to "Member").

7.2. Membership is open to any natural person pursuing a professional activity on a self-employed or entrepreneurial basis, any legal entity, and any other organisation without legal personality ("Enterprise"), that are duly established or authorised under the laws of their jurisdiction of origin and that are willing to recognise, promote and support the Purpose of the

Association. Natural persons acting in a purely personal capacity are not eligible for membership.

7.3. The Association has at least two (2) Voting Members.

7.4. No Enterprise shall be admitted as a Member of the Association if it does not agree in writing to abide by these Articles of Association, the Internal Rules, the policies, procedures and the other governing rules of the Association as well as the decisions of its governing bodies.

7.5. Each Member shall designate in writing to the Secretary a natural person to act as its permanent representative to whom the Association shall direct all correspondence and who shall have the power to represent the Member at all meetings of the Association (the "Member Representative"). As far as a Voting Member is concerned, the Member Representative shall in addition have the power to vote on behalf of, such Voting Member at all meetings and to sign on behalf of such Voting Member all votes, consents, waivers or proxy appointments (the "Voting Representative"). The Association, if acting in good faith, may accept the vote, consent, waiver, or proxy appointment of such Voting Representative and give it effect as the act of such Voting Member. No person other than a Voting Representative appointed pursuant to this Article 7.5 shall have the right to vote or sign a consent, waiver, or proxy appointment on behalf of a Voting Member. An appointment of a Member Representative pursuant to this Article 7.5 is revocable by the Member that appointed such Member Representative delivering to the Secretary a writing (i) stating that the appointment of such Member Representative is revoked and (ii) designating a new Member Representative. 6

Article 8 – Corporate Members

8.1. Corporate Membership is open to (i) OPC technology providers that offer OPC Products, (ii) to End-Users as defined in Article 9.1 that voluntarily apply for Corporate Membership in the Class A or higher Corporate Membership fee class selected by them, and to (iii) Associate Members as defined in Article 13.1. that voluntarily apply for Corporate Membership in the Corporate Membership fee class selected by them.

8.2. Corporate Members have the following rights:

- (i) to attend and vote at the General Assembly in person or through their Voting Representative appointed in compliance with Article 7.5;
- (ii) to nominate a candidate for election to a position in the Board of Directors;
- (iii) to participate in the events, including Member-only events, interoperability events, training seminars, conferences and other activities organised by the Association;
- (iv) to propose amendments to these Articles of Association and to the Internal Rules; (v) to participate in committees and any other governance or operational body of the Association;
- (vi) to benefit from IP policy protection;
- (vii) to access OPC UA specifications;
- (viii) to access OPC Classic specifications and sample code;

- (ix) to access certain OPC source code;
- (x) to use certain Association source code in commercial Products;
- (xi) to distribute certain Association source code;
- (xii) to join working groups, online discussion groups, and collaborations for new technology initiatives;
- (xiii) to access new draft specifications through participation in the working groups;
- (xiv) to influence technical direction during the development of future OPC standards;
- (xv) to access OPC Compliance Test Tools free of charge;
- (xvi) to access the OPC Certification Lab for testing of Products;
- (xvii) to use the OPC member logo in accordance with Association policies;
- (xviii) to use the OPC UA technology logo in accordance with Association policies;
- (xix) to benefit from the listing of Products in the Association's online Product directory;
- (xx) to announce new Products online;
- (xxi) to benefit from newsletter and website sponsorship opportunities;
- (xxii) to benefit from trade show and OPC event sponsorships.

8.3. Corporate Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules, the policies, procedures and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association;
- (iii) to engage in conduct that is in the best interest of the Association;
- (iv) to pay the annual membership fee, which will be based on the annual worldwide sales of the relevant Corporate Member, and any other dues to the Association as determined by the Board of Directors;
- (v) to abstain to sell, pledge, encumber or otherwise transfer membership in the Association or a right arising from such membership unless otherwise approved by the Association in accordance with the Internal Rules;
- (vi) to designate a Member Representative and identify this Member Representative in writing to the Association.

Article 9 – End-User Members

9.1. End-User Membership is open to consumers of OPC-based Products.

9.2. End-User Members have the following rights :

- (i) to attend and vote at the General Assembly in person or through their Voting Representative appointed in compliance with Article 7.5; 7
- (ii) to nominate a candidate for election to a position in the Board of Directors;
- (iii) to participate in the events other than interoperability events, but including Member-only events, training seminars, conferences and other activities organised by the Association;
- (iv) to propose amendments to these Articles of Association and the Internal Rules;

- (v) to participate in committees and any other governance or operational body of the Association;
- (vi) to benefit from IP policy protection;
- (vii) to access OPC UA specifications;
- (viii) to access certain Association OPC source code;
- (ix) to use certain Association source code in commercial Products;
- (x) to join working groups, online discussion groups, and collaborations for new technology initiatives;
- (xi) to access new draft specifications through participation in the working groups;
- (xii) to influence during the development of future OPC standards;
- (xiii) to buy OPC Compliance Test Tools as a service;
- (xiv) to use the OPC member logo in accordance with Association policies.

9.3. End-User Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules, the policies, procedures and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association;
- (iii) to engage in conduct that is in the best interest of the Association;
- (iv) to pay the annual membership fee and any other dues to the Association as determined by the Board of Directors;
- (v) to abstain to sell, pledge, encumber or otherwise transfer membership in the Association or a right arising from such membership unless otherwise approved by the Association in accordance with the Internal Rules;
- (vi) to designate a Member Representative and notify this Member Representative in writing to the Association.

9.4. End-User Members may voluntarily opt for Corporate Membership in the Class A or higher Corporate Membership fee class selected by them in accordance with Article 8.1 and Article 15. In such case the rights and duties of a Corporate Member as set out in Articles 8.2 and 8.3 shall apply.

Article 10 – Startup Members

10.1. Startup Membership is open to Startups as defined in Article 4.1.

10.2. Startup Members have the following rights :

- (i) to attend and vote at the General Assembly in person or through their Voting Representative appointed in compliance with Article 7.5;
- (ii) to nominate a candidate for election to a position in the Board of Directors;
- (iii) to participate in the events, including Member-only events, interoperability events, training seminars, conferences and other activities organised by the Association;
- (iv) to propose amendments to these Articles of Association and the Internal Rules;

- (v) to participate in committees and any other governance or operational body of the Association;
- (vi) to benefit from IP policy protection;
- (vii) to access OPC UA specifications;
- (viii) to access OPC Classic specifications and sample code;
- (ix) to access certain Association OPC source code;
- (x) to use certain Association source code in commercial Products;
- (xi) to distribute certain Association source code;
- (xii) to join working groups, online discussion groups, and collaborations for new technology initiatives;
- (xiii) to access new draft specifications through participation in the working groups;
- (xiv) to influence during the development of future OPC standards;
- (xv) to access OPC Compliance Test Tools free of charge;
- (xvi) to access the OPC Certification Lab for testing of Products;
- (xvii) to use the OPC member logo in accordance with Association policies; 8

- (xviii) to use the OPC UA technology logo in accordance with Association policies;
- (xix) to benefit from the listing of OPC Products in the online Product directory;
- (xx) to announce new Products online;
- (xxi) to benefit from newsletter and website sponsorship opportunities;
- (xxii) to benefit from trade show and OPC event sponsorships.

10.3. Startup Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules, the policies, procedures and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association;
- (iii) to engage in conduct that is in the best interest of the Association;
- (iv) to pay the annual membership fee, and any other dues to the Association as determined by the Board of Directors;
- (v) to abstain to sell, pledge, encumber or otherwise transfer membership in the Association or a right arising from such membership unless otherwise approved by the by the Association in accordance with the Internal Rules;
- (vi) to designate a Member Representative and notify this Member Representative in writing to the Association.

Article 11 – UA Logo Members

11.1. UA Logo Membership is open to offerors of OPC UA Products.

11.2. UA Logo Members have the following rights :

- (i) to attend but not to vote at the General Assembly through their Member Representative appointed in compliance with Article 7.5;

- (ii) to participate in the events other than interoperability events, but including Member-only events, training seminars, conferences and other activities organised by the Association;
- (iii) to benefit from IP policy protection;
- (iv) to access OPC UA specifications;
- (v) to access certain Association OPC source code;
- (vi) to use certain Association source code in commercial Products;
- (vii) to buy OPC Compliance Test Tools as a service;
- (viii) to access the OPC Certification Lab for testing of Products;
- (ix) to use the OPC UA technology logo in accordance with Association policies.

11.3. UA Logo Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules, the policies, procedures and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association;
- (iii) to engage in conduct that is in the best interest of the Association;
- (iv) if applicable, to pay the annual membership fee, and any other dues to the Association as determined by the Board of Directors;
- (v) to abstain to sell, pledge, encumber or otherwise transfer membership in the Association or a right arising from such membership unless otherwise approved by the Association in accordance with the Internal Rules ;
- (vi) to designate a Member Representative and notify this Member Representative in writing to the Association.

Article 12 – Affiliate Members

12.1. Affiliate Membership shall be subdivided into two (2) subcategories : Conventional Affiliates and Independent Affiliate Members (hereinafter collectively referred to as the "Affiliate Members").

(i) The category of Conventional Affiliate is open, by default, to any Affiliate of a Member (also referred to as the "MainMember"). To benefit from the rights set out in Article 12.2., it is preferred but not mandatory that said Affiliate individually has registered as a Conventional Affiliate, has disclosed the affiliation with current Members, and has been confirmed by the Member Representative of the Main Member. 9

(ii) Independent Affiliate Membership is open to any Affiliated Entity which has decided to join as Independent Affiliate Member, has registered separately for membership in the selected membership category of the Association, has disclosed its affiliation with a current Member (also referred to as the "Main Member") and is willing to pay its own membership fee independently from the Main Member.

12.2. Any Conventional Affiliate may enjoy the rights and privileges of membership of the Main Member, except for certain marketing benefits, voting privileges and discounts as described in

this Article 12.3 and in the Affiliate Participation Policy. A Main Member and its Conventional Affiliates will be collectively represented within the Association under the Main Member's name and brand, unless the Main Member designates a Named Affiliate. A Main Member and its Conventional Affiliates will only have a single vote on any matter for which the Main Member has the right to vote. All the membership terms that apply to the Main Member will apply to participating Conventional Affiliates. If a Conventional Affiliate ceases to be an Affiliate of a Main Member, the Conventional Affiliate's rights and benefits as described in this Article and in the Affiliate Participation Policy will terminate immediately. The Main Member will be responsible and liable for the actions and compliance of any Conventional Affiliate.

Without prejudice to the previous paragraph, Conventional Affiliates have the following rights :

- (i) to attend the General Assembly through their Member Representative appointed in compliance with Article 7.5, it being understood that only the Voting Representative of the Main Member duly assigned in accordance with Article 7.5 is eligible to vote in the name of the Main Member;
- (ii) to participate in the events, including Member-only events, interoperability events for Products of the Main Member, training seminars, conferences and other activities organised by the Association;
- (iii) to propose amendments to these Articles of Association and the Internal Rules;
- (iv) to participate in committees and any other governance or operational body of the Association;
- (v) to benefit from IP policy protection;
- (vi) to access OPC UA specifications;
- (vii) to access certain Association OPC source code;
- (viii) to use certain Association source code in commercial Products for Products of the Main Member;
- (ix) to use certain Association source code in commercial Products;
- (x) to join working groups, online discussion groups, and collaborations for new technology initiatives;
- (xi) to access new draft specifications through participation in the working groups;
- (xii) to influence during the development of future OPC standards;
- (xiii) to access OPC Compliance Test Tools free of charge for Products of the Main Member;
- (xiv) to access the OPC Certification Lab for testing of Products for Products of the Main Member;
- (xv) to use the OPC UA technology logo in accordance with Association policies;
- (xvi) to benefit from the listing of OPC Products in the online Product directory for Products of the Main Member;
- (xvii) to announce new Products online for Products of the Main Member;

(xviii) to benefit from newsletter and website sponsorship opportunities for Products of the Main Member;

(xix) to benefit from trade show and OPC event sponsorships for Products of the Main Member.

12.3. Independent Affiliate Members are entitled to all benefits and rights of the selected membership category as set out in these Articles of Association and of a Conventional Affiliate of the Main Member. These benefits and rights include, but are not limited to the following:

- (i) to attend the and, if applicable to the membership category, to vote independently from the Main Member at the General Assembly, at elections, technical or operational Committees, in person or through their Voting Representative appointed in compliance with Article 7.5;
- (ii) to be listed under its own entity name in connection with any available marketing activities;
- (iii) to benefit from advantageous license terms associated with the applicable membership category, such as commercial-friendly source code licensing terms and discounts for services provided by the Association. 10

The rights of an Independent Affiliate Member may however be tailored by the Board for purposes of legal compliance and in consideration of antitrust or competition law principles to avoid any group of Affiliated Entities from having outsized or unfair influence on any activity of the Association.

12.4. Affiliate Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules, the policies, procedures and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association;
- (iii) to engage in conduct that is in the best interest of the Association;
- (iv) as far as Independent Affiliate Members are concerned, to pay the annual membership fee, and any other dues to the Association as determined by the Board of Directors;
- (v) to abstain to sell, pledge, encumber or otherwise transfer membership in the Association or a right arising from such membership unless otherwise approved by the Association in accordance with the Internal Rules.

Article 13 – Associate Members

13.1. Associate Membership is open to legal entities such as, not-for-profit organisations, educational institutions, government and research institutions, governmental agencies, universities and non-profit groups that require information on OPC technology, but who do not build or market OPC-based Products.

13.2. Associate Members have the following rights :

- (i) to attend but not to vote at the General Assembly in person or through their Member Representative appointed in compliance with Article 7.5;
- (ii) to participate in the events other than interoperability events, but including Member-only events, training seminars, conferences and other activities organised by the Association;

- (iii) to benefit from IP policy protection;
- (iv) to access OPC UA specifications;
- (v) to access certain Association OPC source code;
- (vi) to use certain Association source code in commercial Products (GPL v2 license);
- (vii) to join working groups, online discussion groups, and collaborations for new technology initiatives;
- (viii) to access new draft specifications through participation in the working groups;
- (ix) to influence during the development of future OPC standards;
- (x) to buy OPC Compliance Test Tools as a service;
- (xi) to use the OPC member logo in accordance with Association policies;
- (xii) to use the OPC UA technology logo in accordance with Association policies..

13.3. Associate, Members have the following duties:

- (i) to comply with these Articles of Association, the Internal Rules, the policies, procedures and the other governing rules of the Association as well as the decisions of its governing bodies;
- (ii) to support the Purpose, the mission, policies and activities of the Association;
- (iii) to engage in conduct that is in the best interest of the Association;
- (iv) to pay the annual membership fee, and any other dues to the Association as determined by the Board of Directors;
- (v) to abstain to sell, pledge, encumber or otherwise transfer membership in the Association or a right arising from such membership unless otherwise approved by the Association in accordance with the Internal Rules;
- (vi) to designate a Member Representative and notify this Member Representative in writing to the Association.

Article 14 – Admission

14.1. The application for admission as a Member in the desired membership category is submitted by the candidate member to the Association by means of an online membership application wizard to be completed on the Association's website. Upon receipt this online application is subject to a first assessment by the Secretary and, as the case may be, to further consideration by the President.

All OPC UA enabled products and services or current projects of the candidate member where the benefits of the selected membership are desired to be used need to be disclosed during the membership application. 11

14.2. The Secretary, the President or members of the Association's back office shall be entitled to request additional information from the candidate member.

14.3. After final acceptance of the application by the Secretary, as the case may be, after consultation with the President, the Secretary sends the invoice for the selected membership category to the candidate member.

As an exception to the foregoing, the Board of Directors will review all Independent Affiliate Membership applications before final acceptance by the Secretary and has the right to decline such a request and/or adapt the rights and benefits of the Independent Affiliate Member as set out in Article 12.3 for purposes of legal compliance and in consideration of antitrust or competition law principles to avoid any group of Affiliated Entities from having outsized or unfair influence on any activity of the Association.

14.4. Membership in the respective membership category enters automatically into effect upon payment by the candidate member of the initiation fee and/or annual membership fees in compliance with Article 15.

14.5. The Secretary sends every month the membership demographics spreadsheets and the monthly report of new membership to the Board of Directors.

Article 15 – Membership fees- Dues

15.1. Members will be required to pay in due time the initiation fee, the annual membership fee and other dues, including but not limited to assessments, fees or charges for goods or services, as fixed and amended from time-to-time by the Board of Directors. The amount of the annual membership fee is determined by the Board of Directors on the basis of (i) the respective membership category of the Member, and (ii) as the case may be, on the annual worldwide sales (membership level) of the relevant Member.

15.2. If a Main Member designates a Named Affiliate, the Main Member's membership fee will be the greater of the applicable fee for the Named Affiliate or the Main Member Enterprise.

15.3. The annual membership fee and other dues shall be payable within the deadline fixed by the Association. The annual membership fee is paid annually thereafter and subject to the annual membership fee renewal procedures.

15.4. Notwithstanding Articles 15.1 to 15.3, the President may, on a case-by-case basis and in exceptional circumstances, (a) waive the annual membership fee and other dues in whole or in part, or (b) assign the Member to a different membership category and/or level (and corresponding fee) than would otherwise apply. Any such decision shall be reasoned, recorded in the Association's records, notified in writing to the Member, and shall apply for the then-current membership year only unless expressly renewed by the President.

Article 16 – End of membership

16.1. Membership ends (i) in accordance with Articles 16.2, 16.3 and 16.4 or (ii) by dissolution of the Association. The Member whose membership ended is required to fulfil its obligations according to Article 16.5.

16.2. Membership ceases automatically by death or loss of legal capacity if the concerned Member is a natural person.

Membership ceases automatically by dissolution, bankruptcy, liquidation, judicial reorganisation or any similar situation resulting in the cessation of the Members' activity.

Membership of a Conventional Affiliate ends automatically with immediate effect if such Conventional Affiliate ceases to be an Affiliate of a Main Member.

16.3. Any member may resign at any time by delivery to the Secretary of such Member's written resignation by e-mail, observing a fourteen (14) calendar days' notice period. In the event that a Member does not pay its membership fee or other dues within ninety (90) calendar days of the invoice date in spite of the notification of a final payment reminder giving an additional term of ten (10) calendar days to execute the payment, said Member shall be deemed having resigned, with immediate effect from membership, unless decided otherwise by the Board. Notice of the end of membership shall be delivered to such Member. Upon payment of all amounts that are due and payable to the Association, such Member may be reinstated as a Member, as the case may be, upon approval of the Board of Directors. 12

16.4. The Board of Directors may expel in the following cases any Member who, in the determination of the Board of Directors :

- (i) has engaged or is engaging in conduct that is not in the best interest of the Association or is dishonourable or contrary to the Purpose of the Association, which conduct shall include, without limitation, (a) misrepresentations regarding the conformance of such Member's Products with testing procedures established from time to time by the Association, and/or (b) misrepresentations regarding the certification of such Products by the Association,
- (ii) has committed a serious breach of the provisions of the Articles of Association, Internal Rules, strategy, policies, procedures or decisions of the Association;

The Board of Directors has the right to revoke an existing Independent Affiliate Membership for purposes of legal compliance and consideration of antitrust or competition law principles, to avoid any group of Affiliated Entities from having outsized or unfair influence in an activity of the Association.

In this case and prior to the expulsion or revocation decision, the Board of Directors (i) shall deliver to such Member written notice of such proposed expulsion or revocation not less than thirty (30) days prior to the effective date of such proposed expulsion or revocation, which notice shall set forth the reasons for such expulsion or revocation and (ii) shall provide an opportunity for such Member to be heard, orally or in writing, not less than ten (10) calendar days before the effective date of such expulsion or revocation by the Board of Directors or a committee of the Board of Directors that is authorised to decide that such proposed expulsion or revocation shall not take place.

The Board of Directors decides upon the affirmative vote of three-fourths (3/4) of the members of the Board of Directors present on the expulsion of the concerned Member or the revocation of the concerned Independent Affiliate Member. Abstention, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.

16.5. Members whose membership ended are required to pay in full their membership fee or any other dues, assessments, or fees or charges for goods or services on the date of the end of membership.

Members shall not be entitled to claim any of the Association's assets nor any reimbursement of their membership fees, other dues, cash contributions or contributions in kind or any other compensation.

Article 17 – Suspension

17.1. The Board of Directors can, with immediate effect, provisionally suspend all or part of a Members' rights in the following cases:

- (i) if the Member does not pay or provide a suitable payment plan for their membership fees or any dues in arrears for more than ninety (90) calendar days from the invoice due date ;
- (ii) for a period of thirty (30) calendar days, if the Association receives a complaint regarding a Member's conduct that is dishonourable or contrary to the Purpose of the Association, while the Association carries out an investigation on the merits of such complaint with a view to exclude the Member from membership, as outlined in Article 16.4.
- (iii) in case of minor breach of the provisions of the Articles of Association, Internal Rules, strategy, policies, procedures or decisions of the Association.

17.2. The suspended Member will cease to benefit from the concerned membership rights. However, they must continue to fulfil all of their membership duties under these Articles of Association.

17.3. The suspension decision of a member by the Board of Directors is valid until the Board of Directors decides otherwise.

17.4. The suspended Member has no right to claim any financial compensation for any decision which was taken according to this Article.

17.5. Further provisions on the practical aspects and modalities regarding the different membership categories, their respective rights and duties, admission criteria, admission procedure and formalities, the end and suspension of membership, and the annual membership fees and other dues may be adopted in compliance with article 2:59 of the BCCA in the Internal Rules and other governing Rules of the Association.

IV. GOVERNANCE AND OPERATIONAL STRUCTURE OF THE ASSOCIATION

Article 18 – Governance and Operational structure

18.1. The Association has the following governing bodies:

- (i) the General Assembly; 13
- (ii) the Board of Directors (being the management body of the Association);
- (iii) the President;
- (iv) the Officers.

18.2. The Association has the following operational bodies:

- (i) the Marketing Control Board;
- (ii) the Technical Control Board;
- (iii) the Technical Advisory Council;
- (iv) Committees;
- (v) the Working Groups.

18.3. The Association may in compliance with the rules set out in Section V. establish additional statutory governing or operational bodies, including but not limited to committees, control boards and working groups.

18.4. In addition the Board may appoint other officers and agents as the Board of Director considers necessary for the operation and management of the Association, including but not limited to the Director of Administration, the Technical Director, the Director of Compliance, the Chief Technology Officer, the Lead Security Architects, the Director Field Level Communications, and the Director North America.

18.5. Further provisions on the practical aspects and modalities regarding the composition and the functioning of the governing bodies, the operational bodies and the officers may be adopted in compliance with article 2:59 of the BCCA in the Internal Rules and other governing Rules of the Association.

IV.1 GENERAL ASSEMBLY

Article 19 – Composition

19.1. The General Assembly is composed of (i) the Corporate Members, (ii) the End-User Members, (iii) the Startup Members and (iv) the Independent Affiliate Members (all together the "Voting Members").

19.2. Subject to the provisions and limitations stipulated in these Articles of the Association Conventional Affiliate Members, UA Logo Members, Associate Members, the members of the Board of Directors, the officers and guests invited by the Board of Directors may attend the General Assembly meeting, but without the right to vote.

Article 20 – Powers

20.1. The General Assembly is the supreme governing body of the Association and shall have the powers explicitly conferred to it by law or by these Articles of Association to enable the realisation of the Purpose and Object of the Association.

The General Assembly shall have the following exclusive powers:

- (i) if required by law, the appointment and dismissal of the statutory auditor(s) and the determination of their remuneration;
- (ii) the approval of the annual accounts of the Association and, as the case may be, the approval of the Board of Directors report;
- (iii) the approval of the annual budget of the Association, including any amendments thereto;
- (iv) the election of the number of members of the Board of Directors as determined by the Board of Directors in accordance with Article 28.1, paragraph 2, (i), and the determination of

the conditions, as the case may be the financial conditions, under which the mandate of such director is conferred, exercised and terminated;

(v) the vote on the discharge of the directors and of the (statutory) auditor(s) (if any);

(vi) any other powers as indicated in the law or in these Articles of Association.

Article 21 – Meeting Rules

21.1. An ordinary General Assembly meeting shall be held at least once a year within six (6) months after the closing date of the financial year (the "Annual General Assembly Meeting").

21.2. An extraordinary General Assembly meeting may be convened at any time (i) by decision of the Board of Directors whenever the latter shall consider a meeting to be necessary (ii) by decision of the President whenever the latter shall consider a meeting to be necessary, (iii) upon request of the majority of the Voting Members ("Extraordinary General Assembly Meeting"). An Extraordinary General Assembly Meeting must be convened at the request of one fifth (1/5) of the Voting Members via the statutory auditor(s) (if applicable). 14

21.3. The Board of Directors shall determine the time and place of the meeting. The Secretary or the President shall send the convening notice on behalf of the Board of Directors to all Members, directors and statutory auditor(s) by e-mail at least thirty (30) calendar days prior to the meeting. The convening notice shall include the date, time and place of the meeting, along with the agenda and the supporting documents. In cases as described in Article 21.6, the convening notice shall contain a clear and detailed description of the procedures relating to the remote participation. Such procedures are also made available on the website of the Association.

21.4. The General Assembly may only deliberate about the items on the agenda. The Board of Directors or a member may request to add motions or additional items to the agenda at least fifteen (15) calendar days prior to the meeting. The final agenda and the supporting documents shall be sent to the Members at least seven (7) calendar days before the meeting.

21.5. The General Assembly meeting is chaired by the President or, in case of their absence by the Vice-President, the Chair of the Board or the Secretary.

21.6. All Annual and Extraordinary General Assembly Meetings are held at a physical location designated in the convening notice as the place of the meeting.

Unless otherwise provided in these Articles of Association and upon decision of the Board of Directors to hold a hybrid meeting of the General Assembly, directors, Members, the President, officers and invited guests, can attend any General Assembly meeting, either (i) physically or (ii) via conference call, video conference, web-conference or by any other electronic means of communications made available by the Association and which offers the possibility for the Association to check the identity of the participants in the meeting. Such electronic means of communication must enable them (i) to directly, simultaneously and uninterruptedly follow the discussion during the meeting, (ii) to speak to each other and (iii), as far as the Voting Members

are concerned, to participate in the deliberation, to ask questions and to cast definitively their vote on all agenda items. With regard to compliance with the quorum and majority requirement rules, members participating by such means in the hybrid meeting of the General Assembly shall be deemed present at the place where such meeting takes place.

Breakdowns, overloads, line failures, connection failures or any other event, incident, technical problem of the same or similar nature beyond the Association's power and related to the use of such electronic means shall not constitute a ground for annulment of the decision taken by the General Assembly, unless these constitute an irregularity as to the manner in which the decision is adopted pursuant to article 2:42 of the BCCA. Such technical problems or incidents that have impeded or disturbed the participation by electronic means in the General Assembly or the vote must be mentioned in the minutes of the meeting with sufficient precision.

Article 22 – Voting and Quorum

22.1. Each Voting Member shall be entitled to one (1) vote on all matters submitted to the General Assembly.

22.2. Any Voting Member may be represented by another Voting Member or by a third party by written proxy to be sent to the Secretary or another officer or agent authorised by the Board of Directors to tabulate votes prior to the meeting. A proxy is revocable by the Voting Member appointing the proxy (i) by attending the General Assembly meeting in person or (ii) by signing and delivering to the Secretary or officer either a writing stating that the proxy is revoked or a later proxy appointment form.

22.3. Voting can be done by roll-call in alphabetic order, by show of hand, by secret ballot, or by electronic means either in real time or in advance of the meeting in accordance with Article 22.7.

22.4. Unless otherwise stipulated in these Articles of Association or in law, the General Assembly shall be deemed validly constituted and has the quorum to resolve when at least the two (2) Voting Members are present or represented.

22.5. Unless these Article of Association or the law require another majority, the resolutions of the General Assembly require a simple majority (50% +1 vote) of the votes cast by the Voting Members present or represented at the meeting.

Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.

In case of a tied vote, the resolution shall be deemed to have been rejected. 15

22.6. A unanimous written decision-making procedure can take place in which the General Assembly may vote in a ballot without personal meeting, i.e. by exchange of e-mail or of written letter or by any other written electronic means.

In such case, the Voting Members shall be informed in writing about the matters on which a decision is to be made by means of a written procedure and of the reasons justifying the use of

this procedure. To this end, a document setting out the proposed resolutions is sent to all Voting Members, as well as a copy of the supporting documents that must be made available to them pursuant to the BCCA, by letter, e-mail or any other electronic means of communication, with the request to return the document, dated and signed, to the registered office of the Association or to any other place specified in the document. The signatures can be placed either on one (1) single document or on more than one (1) original of such document. The written resolutions shall be adopted by unanimous written consent of the Voting Members and are deemed to have been adopted on the date of the last signature or on the date specified in the aforementioned document.

22.7. Without prejudice to Article 22.3, if the Association is able to verify the capacity and identity of the Voting Members, votes can also validly expressed remotely by correspondence, e-mail or in any other electronic form to the Secretary prior to the General Assembly meeting. Every vote by correspondence or electronic vote validly cast at least twenty-four (24) hours before the starting time of the General Assembly meeting is taken in consideration for the calculation of the quorum of attendance, regardless of whether a or several vote(s) by such means are subsequently invalidated due to a change of the proposal during the General Assembly proceedings as set out in this Article 22.7.

The Voting Member voting by vote by correspondence or electronic vote has to cast its vote without reserves, without presenting an amendment to the proposal and without imposing any condition on its vote.

Votes by correspondence or electronic votes cast will remain valid for all items mentioned and covered by the agenda communicated according to Article 21.3.

If the proposal on which a vote by correspondence or an electronic vote had been cast is subsequently validly changed by the General Assembly during the meeting, the said vote by correspondence or electronic vote is considered as null and void, but the nullity of the vote will not challenge the calculation of the quorum of attendance.

Article 23 – Minutes of meeting

23.1. The minutes of the General Assembly meetings, including a record of all decisions of the General Assembly, shall be drawn up under the responsibility of and be signed by the Secretary or in their absence by the chair of the meeting.

A copy of the minutes of the General Assembly shall be sent to all Members via e-mail or by any other written means of communication, within sixty (60) calendar days of the meeting.

23.2. The original minutes of the General Assembly have to be entered into a separate physical or electronic register kept at the registered office of the Association where it must be made available to the Voting Members or consultation.

IV.2 BOARD OF DIRECTORS

Article 24 – Composition

24.1. The Board of Directors shall be composed of at least three (3) directors, except if the Association has either one (1) or two (2) Voting Members, the number of directors may be less than three (3), but not less than the number of Voting Members. The Board of Directors may increase or decrease the number of directors of the Association by affirmative vote of two thirds (2/3) of the directors present.

24.2. The Board of Directors shall be subdivided in two (2) groups of directors, with staggered two (2) year terms. The directors shall be elected by the General Assembly for a term of two (2) years, eligible for re-election. Each group of directors shall hold office for respective terms of two (2) years and until their successors shall have been elected and qualified, or until the earlier end of the mandate of a director in compliance with Article 26.

As an exception to the foregoing, and in the event that the Board of Directors decides, between two (2) General Assembly meetings at which Board elections will take place, to increase the number of directors and to create one (1) or several new Board positions, the Board of Directors shall be empowered to elect, accordingly a director or several directors to the newly created Board position(s) 16

at its choice for a term of office of (i) one (1) year, (ii) two (2) years, or (iii) the remainder of term of office until the next General Assembly meeting at which Board elections will take place in accordance with the majority requirement set out in Article 24.3.

24.3. The Board of Directors shall elect among its members a President, Vice-President, Treasurer, Chair of the Board and shall create new positions within the Board of Directors, where necessary. Such decision shall require a simple majority (50% +1 vote) of the votes cast by the directors present in the meeting. Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.

Article 25 – Nomination and election

25.1. The Board of Directors, or a Committee appointed by the Board of Directors, or Members other than UA Logo Members, Conventional Affiliates and Associates Members may nominate candidates for election as director for the open Board seats at the Annual General Assembly Meeting by delivering to the Secretary a writing specifying the name of such candidate not less than forty (40) calendar days before such Annual General Assembly Meeting.

25.2. The directors must be natural adult persons that are employees of a Voting Member or one of its Affiliates. A Voting Member, its Affiliates, and any Affiliated Entities of such Voting Member that are Independent Affiliate Members, may, collectively, only have one (1) employee serving as a director at any given time.

25.3. The Voting Members shall elect the directors at the Annual General Assembly Meeting. Each Voting Member shall be entitled to one (1) vote with respect to each director position to be filled at such meeting. The candidate who receives the largest number of votes shall be elected to be first director position to be filled, the candidate who receives the next largest

number of votes shall be elected to the next director position to be filled and so on until each such director position has been filled. In the event of a tie vote for the last director position to be filled, a run-off election between the tying candidates shall be held. With respect to such election each Voting Member present in person or by proxy shall be entitled to one (1) vote, and the candidate who receives the largest number of votes shall be elected to fill such last director position.

Article 26 – End of mandate

26.1. The mandate of a director shall end (i) by death, (ii) loss of legal capacity or becoming otherwise physically or mentally incapable to act as a director (as notified to the Association by a registered medical practitioner), (iii) by resignation, (iv) by revocation by the remainder of the Board of Directors with or without cause, (v) by termination of employment at the Voting Member or its Affiliates, (vi) by becoming ineligible to act as a director under Belgian law, or (vii) by the expiration of its term.

26.2. The revocation of a director before the end of the term of their respective mandate shall require a two-thirds (2/3) majority of the votes cast by the directors present at the meeting.

26.3. Every director is free to resign at any moment by formally giving written notice to the President of the Association. After their resignation, the director is obliged to continue to fulfil their mission until it has been reasonably possible to foresee their replacement.

26.4. If a director ceases to be an employee of a Voting Member or its Affiliates, the Member must promptly inform the Association and such director will automatically be removed upon the termination of such employment.

26.5. If a position in the Board of Directors becomes vacant, the Board of Directors may co-opt a new director for the remainder of the term of office of the predecessor according to the majority requirements provided for in Article 30.4.

Article 27 – Remuneration

27.1. All offices within the Board of Directors are exercised on a voluntary basis. Unless specifically decided otherwise by the General Assembly or in these Articles of Association, the directors shall not be entitled to receive any compensation or remuneration in compensation of their duties.

Article 28 – Powers

28.1. The Board of Directors acts as a collegial body and shall have all the necessary management, administration and representation powers of the Association to realise the disinterested Purpose of the Association in accordance with the applicable laws and these Articles of Association, except for those powers reserved to the General Assembly. 17

The Board of Directors shall make independent decisions within the scope of its powers, tasks and authorisations. In particular, the powers of the Board of Directors shall include, but are not limited to the following:

- (i) the determination of the number of members of the Board of Directors;
- (ii) the election of the relevant members of the Board of Directors in accordance with Article 24.2, paragraph 2 in the event the Board of Directors has decided to increase the number of directors and to create new Board positions;
- (iii) the election among its members of a Chair of the Board, the President, the Vice-President and the Treasurer;
- (iv) the election and the removal of the Secretary and the other officers of the Association;
- (v) the management of the property, business and affairs of the Association;
- (vi) the management of the financial affairs of the Association, including compliance with accounting requirements;
- (vii) the preparation of the Association's annual reports, annual accounts and annual budget for approval by the General Assembly;
- (viii) the preparation of the General Assembly meetings and the execution and/or coordination of the implementation of the resolutions voted at the General Assembly meeting;
- (ix) the representation of the Association and the interests of its Members in meetings with third parties;
- (x) the establishment of Committees, including but not limited to an Executive Committee, Audit Committee, Technical Committees;
- (xi) ensuring the regular flow of information and the feedback process with Members on the Association's ongoing activities;
- (xii) the hiring and dismissal of staff and other service providers;
- (xiii) the amendment of these Articles of Association or the Internal Rules of the Association;
- (xiv) the admission, expulsion or suspension of a Member;
- (xv) the dissolution of the Association;
- (xvi) to decide on any other matter or activity serving the Purpose and which has not been expressly conferred to another governing body of the Association.

28.2. The Board of Directors may delegate specific management or representation powers of the Association regarding legal actions or legal acts involving the Association to one (1) or more directors or officers, to the President, the Chair of the Board, or third parties. In this case, the scope of the delegated powers and the term of the mandate have to be specified.

28.3. Without prejudice to Article 28.2, the Board of Directors delegates the daily management powers of the Association, including authority to sign on behalf of the Association and powers of representation relating to such daily management, to the President.

Article 29 – Meeting Rules

29.1. The Board of Directors meets as frequently as the interests of the Association require and at least four (4) times each year, as well as whenever the President or the Chair of the Board or one (1) director request in writing that a meeting is to be held.

29.2. The convening notice to the meeting of the Board of Directors shall be sent to each director by e-mail by the President or the Chair of the Board at least twenty (20) calendar days before the meeting. The notice includes the date, the time, the preliminary agenda, the supporting documents and, unless the meeting is a virtual meeting provided for in Article 29.5, the place of the meeting. If the Board of Directors fails to select a place for a physical meeting, it shall be held at the registered office. Additional agenda items including the supporting documents can be added to the agenda at any point before the meeting starts.

29.3. The Board of Directors meeting is chaired by the Chair of the Board or, in case of his/her absence, by the President or a director designated as chair of the meeting by the Board of Directors.

29.4. Subject to the provisions and limitations stipulated in these Articles of Association or in the Internal Rules of the Association, experts, officers, staff, or guests invited by the President or the Board of Directors may attend the Board of Directors meeting. 18

29.5. Board of Directors meetings may be held with, or to the extent legally admitted, without physical location designated as place of the meeting. Directors, experts, the staff, the officers, or guests may participate in the meeting either in person or by conference call, video conference, web-conference or by any other electronic communication means made available by the Association and which offers the possibility for the Association to check the identity of the participants. Such electronic means of communication must enable the participants (i) to directly, simultaneously and uninterruptedly follow the discussions during the meeting, (ii) to speak to each other and (iii) as far as the directors are concerned to participate in the deliberation, to ask questions and to cast definitively their vote on all the agenda items. With regard to compliance with the quorum and majority requirement rules, any director participating by such means shall be deemed present at such meeting.

Breakdowns, overloads, line failures, connection failures or any other event, incident, technical problem of the same or similar nature beyond the Association's power and related to the use of such electronic means shall not constitute a ground for annulment of the decision taken by the Board of Directors, unless these constitute an irregularity as to the manner in which the decision is adopted pursuant to article 2:42 of the BCCA. Such technical problems or incidents that have impeded or disturbed the participation by electronic means to the Board of Directors or the vote must be mentioned in the minutes of the meeting with sufficient precision.

Article 30 – Voting and quorum

30.1. Each director shall have one (1) vote.

30.2. Directors may not be represented at the meeting by another director by written proxy. Guests, officers, staff members and experts may be invited to attend meeting of the Board of Directors without the right to vote.

30.3. Unless stated otherwise in the law or these Articles of Association, the meeting of the Board of Directors shall be deemed validly constituted and has the quorum to take a decision if at least half (1/2) of the directors are present at the meeting.

30.4. The Board of Directors shall take its decisions by a simple majority (50% +1 vote) of the votes cast by the directors present at the meeting.

Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.

In the case of a tied vote, the President has the casting vote.

30.5. Voting can be done by show of hand, by secret ballot or by electronic means in real time.

30.6. Unless the decision of the Board of Directors results in an amendment of these Articles of Association, a unanimous written decision-making procedure may be launched in which the Board of Directors may vote without a meeting, i.e. by e-mail or by exchange of written letter or by any other written electronic means. In such case, the directors shall be informed in writing about the matters on which a decision is to be made by means of a written procedure and of the reasons justifying the use of this procedure. To this end, a document setting out the proposed resolutions is sent to all directors, as well as a copy of the supporting documents that must be made available to them pursuant to the BCCA, by letter, e-mail or any other electronic means of communication, with the request to return the document, dated and signed, to the registered office of the Association or to any other place specified in the document.

The signatures can be placed either on one (1) single document or on more than one (1) original of such document. Unless otherwise required by law, the quorum and majority requirements stated in these Articles of Association shall apply accordingly. The written resolutions are deemed to have been adopted on the date of the last signature or on the date specified in the aforementioned document

Article 31 – Conflict of interest

31.1. The Association has adopted a Conflict of Interest Policy, as amended from time to time. Each director must comply with the Conflict of Interest Policy whenever a real or potential conflict of interest arises.

31.2. Identification, disclosure, management (including any recusal), decision-making, record-keeping and any escalation or approvals relating to any conflict of interest shall be carried out in accordance with the Conflict of Interest Policy, subject always to any mandatory requirements of applicable law. 19

31.3. The Board of Directors shall ensure that the Conflict of Interest Policy is maintained, periodically reviewed and made available to all directors.

Article 32 – Minutes of meeting

32.1. The minutes of the Board of Directors including a record of all decisions of the Board of Directors shall be drawn up under the responsibility of and be signed by the Secretary, or in his/her absence by the chair of the meeting.

A copy of the minutes of meeting shall be sent to all directors by electronic mail or by any other written means of communication, within thirty (30) calendar days of the meeting.

32.2. The original minutes of the meeting of the Board of Directors have to be entered into a separate physical or electronic register, signed by the Secretary or in his/her absence by the chair of the meeting and have to be kept at the registered office of the Association where it must be made available to members in accordance with article 3:103 of the BCCA and directors for consultation. Third parties may be informed about the decisions of the Board of Directors, as provided by law.

IV.3 DAILY MANAGEMENT

Article 33 – Daily management

33.1. The Board of Directors delegates the daily management of the Association to the President, for a determined or undetermined period. The President can be a natural person or a legal entity. The Board of Directors is competent for the supervision of the President empowered with the daily management of the Association.

33.2. The daily management covers (i) all acts and decisions that do not exceed the needs of the daily life of the Association and (ii) all acts and decisions, that, either due to their level of minor interest or due to their urgent character, do not justify the intervention of the Board of Directors itself.

33.3. Without prejudice to Article 44, President validly represents the Association alone in the daily management of the Association towards third parties.

33.4. The mandate of the President shall end (i) by death or loss of legal capacity if the concerned person is a natural person, (ii) by dissolution, bankruptcy or judicial reorganisation or any similar situation resulting in the cessation of activity if the concerned person is a legal entity, (iii) the resignation, (iv) the revocation by the Board of Directors or (v) the expiration of its term.

33.5. The revocation of the President before the end of the term requires a simple majority (50% +1 vote) of the votes cast by the directors present at the meeting.

33.6. The President is free to resign at any moment by formally giving written notice to the Board of Directors of the Association.

33.7. The President shall be authorised to sub-delegate, under their own responsibility, to one or several staff members of the Association or to third parties, one (1) or more powers delegated to them falling within the scope of the daily management or within the scope of the specific management or representations power going beyond said daily management within the limitation set out in these Articles of Association or the relevant delegation of powers.

IV.4 OFFICERS

Article 34 – General provisions

34.1. The officers of the Association shall be a Chair of the Board, a President, at least one (1) Vice President, a Treasurer and a Secretary; the Board of Directors may elect one (1) or more Vice-Presidents and such other officers as it may deem appropriate.

34.2. Without prejudice to Article 24.3, officers shall be natural persons and may be members of the Board or not. Only one (1) single office may be held by the same natural person.

34.3. Officers shall be elected for such term as provided by the Board of Directors, and each shall hold office until the next election of officers and until a successor is elected and qualified, or until the earlier death, loss of legal capacity, resignation, or removal of the officer.

34.4. Except as otherwise provided in an agreement, an officer may resign by giving written notice to the Association. The resignation is effective without acceptance when the notice is given to the Association, unless a later effective date is named in the notice.

34.5. An officer may be removed at any time, with or without cause, by the affirmative vote of two-thirds (2/3) of the directors present at the meeting.

34.6. A vacancy in an office because of death, resignation, removal, or any other cause shall be filled for the unexpired part of the term in the manner prescribed in these Articles of Association for election to such office. 20

Article 35 – Chair of the Board

35.1. The Chair of the Board shall preside at all meetings of the Board of Directors and, as the case may be, the General Assembly as set out in these Articles of Association. He/she shall have other such duties as may be prescribed from time to time, by the Board of Directors.

Article 36 – President

36.1. The President shall report to the Board of Directors and shall have the following powers:

(i) have the daily management of the Association, including the general active daily management of the activities of the Association;

(ii) in the absence of the Chair of the Board, preside at meetings of the Board of Directors and General Assembly;

(iii) see that orders and resolutions of the Board of Directors are carried into effect;

(iv) sign and deliver in the name of the Association deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the Association, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by these Articles of Association or by the Board of Directors to another officer or agent of the Association; and

(v) perform such other duties as may from time to time be prescribed by the Board of Directors.

36.2. In matters of contracts and financial obligations, the President shall only obligate the Association for expenditures in the budget approved by a majority of the Board of Directors. Additionally, for expenditures outside of the annual budget approved by a majority of the

Board of Directors, the President shall have the ability to obligate the Association for no more than EUR 25,000, to obligate the Association for up to and including EUR 50,000 with the consent and approval of the Treasurer and to obligate the Association for more than EUR 50,000 with the approval of a majority of the Board of Directors.

Article 37 – Vice-President

37.1. In the event of absence or disability of the President and unless stated otherwise in these Articles of Association, the most senior Vice-President, if one is appointed, shall succeed to the powers and duties of the President. Each Vice-President shall have such other powers. He/she shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

Article 38 – Treasurer

38.1. The Treasurer shall have the following powers :

- (i) keep accurate financial records for the Association;
- (ii) deposit money, drafts, and checks in the name of and to the credit of the Association in the banks and depositories designated by the Board of Directors;
- (iii) endorse for deposit notes, checks, and drafts received by the Association as ordered by the Board of Directors, making proper vouchers for the deposit;
- (iv) disburse corporate funds and issue checks and drafts in the name of the Association, as ordered by the Board of Directors;
- (v) upon request, provide the President and the Board of Directors an account of transactions by the Treasurer and of the financial condition of the Association; and
- (vi) perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

38.2. The Treasurer may delegate to staff one (1) or more of the foregoing powers; provided, however, the Treasurer shall remain ultimately responsible for any such delegated duties.

Article 39 – Secretary

39.1. The Secretary shall have the following powers:

- (i) maintain records of and, when necessary, certify proceedings of the Board of Directors and the Members;
- (ii) when directed to do so, give proper notice of meetings of the Board of Directors and the Members; 21

(iii) and perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

39.2. The Secretary may delegate to staff one or more of the foregoing powers; provided, however, the Secretary shall remain ultimately responsible for any such delegated duties.

Article 40 – Other officers

40.1. The Association may have such other officers and agents as the Board of Directors considers necessary for the operation and management of the Association, each of whom has the powers, rights, duties, responsibilities, and terms in office as may be determined by resolution of the Board of Directors.

Article 41 – Delegation

41.1. Except as otherwise provided in these Articles of Association or by decision of the Board of Directors, an officer may not, without the approval of the Board of Directors, delegate some or all the duties and powers of his or her office to any other person.

V. COMMITTEES, CONTROL BOARD AND WORKING GROUPS

Article 42 – General provision

42.1. The Association may establish, in addition to the statutory corporate bodies set out in Article 18.1. and 18.2., committees, a control boards and working groups. The creation, composition, remit, powers, terms of office, reporting lines and operating procedures of these bodies shall be set out in the Internal Rules and/or other governing rules .

Article 43 – Supervision

43.1. Supervision shall be as follows: (i) committees are established by and operate under the supervision of the Board of Directors; (ii) the control boards report to, and are supervised by, the Technical Control Board ; and (iii) working groups are established by and operate under the supervision of the Technical Control Board.

VI. REPRESENTATION

Article 44 – Representation

44.1. Unless otherwise stipulated in these Articles of Association and without prejudice to Articles 28.2., 28.3. and 36.2., the Association is validly represented with respect to all legal acts towards third parties (i) by the Board of Directors or (ii) by the President and a officer jointly, who will not have to justify to third parties the powers conferred to this end.

Without prejudice to the foregoing, the Association is validly represented with regard to all legal acts towards third parties falling within the approved budget of the relevant financial year, by the President, the Secretary or the budget owner of the relevant budget item (for example Director North America, Technical Director, etc.) alone, who will not have to justify to third parties the powers conferred to this end.

44.2. The Association shall be validly represented in all legal actions or arbitration, as plaintiff or defendant before courts, tribunals, or other jurisdictions by the President alone or such other legal representative designated by the Board.

VII. FINANCES

Article 45 – Financial year

45.1. The financial year shall begin on the 1st of January and end on the 31st of December of each calendar year.

45.2. The Board of Directors must annually submit to the General Assembly the annual accounts of the preceding financial year, the budget and, as the case may be, the management report of the Board of Directors.

Article 46 – Financial resources

46.1. The financial resources of the Association shall be composed of the following:

- (i) membership fees and other dues;
- (ii) financial resources derived from economic and profit-making activities exercised on an ancillary/isolated/exceptional basis in compliance with Article 6.2;
- (iii) grants and donations;
- (iv) any other legally allowed resources that might be paid or granted to the Association.

Article 47 – Supervision by statutory auditor(s)

47.1. The Association is not required to appoint a statutory auditor as long as it does not fall under the scope of the application of article 3:47, §6 of the BCCA for the last completed financial year. 22

In that case, the General Assembly may nevertheless entrust the audit of the annual accounts to one (1) or several statutory auditor(s) ("commissaires") or to one (1) or several auditors ("vérificateurs aux comptes"), whether members or not of the Association.

47.2. The General Assembly must appoint one (1) or several statutory auditor(s) among the members of the Belgian Institute of Company Auditors, as soon as the Association falls under the scope of application of article 3:47, §6 of the BCCA for the last completed financial year. Such statutory auditor(s) shall be responsible for the audit of (i) the financial situation, (ii) the annual accounts and the regularity in the light of the law and the Articles of Association and (iii) the operations which must be stated in the annual accounts.

The General Assembly shall also determine the remuneration of the statutory auditor(s).

47.3. Further details on the accounting and cost approval procedures, the budget procedures, the travel procedures and the reimbursement of the travel and event expenses may be laid down in compliance with article 2:59 of the BCCA in the Internal Rules and other governing Rules of the Association.

VIII. LIABILITY

Article 48 – Liability

48.1. The Association shall only be liable for its debts up to the amount of the Association's own assets. The Members or their respective Member Representatives shall not incur a personal liability for the debts or for any other commitments of the Association nor any other liability of whatever nature.

IX. AMENDMENT OF THE ARTICLES OF ASSOCIATION - DISSOLUTION OF THE ASSOCIATION

Article 49 – Amendment of the Articles of Association

49.1. Any proposal to amend these Articles of Association must emanate from at least from one half (1/2) of the directors, the President, or at least from one fifth (1/5) of the Voting Members of the Association.

49.2. The amendment of the Articles of Association requires a deliberation and decision of the Board of Directors. The convening notice to the Board of Directors which shall decide on the proposal to amend these Articles of Association, must be sent to the directors by the President by e-mail at least seven (7) calendar days before the Board of Directors meeting.

49.3. The Board of Directors shall be deemed validly constituted and has the quorum to resolve on the amendment of these Articles of Association when at least half (1/2) of the directors are present at the meeting of the Board of Directors.

If this quorum is not reached at the first meeting, a second meeting of the Board of Directors for the same purposes shall be convened which can definitively and validly resolve on the proposal, by the same majority of votes provided for in Article 49.4, irrespective of the number of directors present or represented in the meeting, at the earliest within fourteen (14) calendar days following the first meeting of the Board of Directors.

49.4. Unless otherwise foreseen by law, a resolution regarding the amendment of the Articles of Association must be taken by a two-thirds (2/3) majority of the votes cast by the directors present at the meeting.

Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.

Article 50 – Dissolution

50.1. Any proposal to dissolve the Association, must emanate from (i) at least from one half (1/2) of the directors, or (ii), as the case may be, from the statutory auditor(s) upon request of one fifth (1/5) of the Voting Members. The proposed dissolution must be explicitly mentioned in the convening notice to be sent to all directors.

50.2. The dissolution of the Association requires a deliberation and decision of the Board of Directors.

The Board of Directors shall be deemed validly constituted and has the quorum to resolve on the dissolution of the Association when at least three-fourths (3/4) of the directors are present at the meeting.

If this quorum is not reached at the first meeting, a second meeting of the Board of Directors for the same purpose shall be convened which can definitively and validly resolve on the proposal, by 23

the same majority of votes provided for in Article 50.3, irrespective of the number of directors present at meeting, at the earliest within fourteen (14) calendar days following the first meeting of the Board of Directors.

50.3. Unless otherwise foreseen by law, a resolution regarding the dissolution of the Association must be taken by a two-thirds (2/3) majority of the votes cast by the directors present at the meeting.

Abstentions, blank or invalid votes do not count in the calculation of the majority, neither in the numerator nor in the denominator.

50.4. In case of voluntary dissolution, the Board of Directors will determine in the resolution of dissolution the modalities of liquidation, appoint one (1) or several liquidators, determine their powers and indicate the allocation of the net assets of the Association.

50.5. In all cases of deliberate or judicial dissolutions, the net assets of the dissolved Association may not be paid out to the Members of the Association or the directors, but will be allocated to another not-for-profit organisation having the same or similar disinterested purposes to the Purpose pursued by the Association. The Board of Directors is empowered with the implementation of such decision.

X. INTERNAL RULES

Article 51 – Internal Rules

51.1. Internal Rules may be adopted by the Board of Directors in order to implement and further detail these Articles of Association, to facilitate the regulation and operational management of the Association.

51.2. The Internal Rules may be amended according to the rules provided for in Article 28.1(xiii).

51.3. The most recent version of the Internal Rules dates from [●]. The Internal Rules are available to all Members and are communicated to the latter in accordance with article 2:32 of the BCCA or communicated on the website of the Association.

51.4. The Internal Rules complete the Articles of Association and subordinate the latter. In the case if any contradiction between the Internal Rules and the Articles of Association, the latter shall prevail.

XI. LANGUAGE – GOVERNING LAW – JURISDICTION

Article 52 – Working language

52.1. The official working language of the Association in which the business and affairs of the Association and all meetings of the Members and the Board of Directors shall be conducted is the English language. The language used for the official documents and relations with the Belgian authorities shall be French. In case of any dispute relating to the Articles of Association and Internal Rules, the official published French version shall prevail. With regards to third parties the official published French version is the only relevant version.

Article 53 – Governing Law

53.1. Anything not provided for in these Articles of Association or the publications to be made in the Annexes of the Belgian State Gazette shall be regulated according to the Belgian Code on



Companies and Associations, as modified and amended by subsequent laws, and its implementing Royal Decrees.

Article 54 – Jurisdiction

54.1. Any dispute in connection with these Articles of Association, the Internal Rules, the policies of the Association and/or any decision of one of the governing bodies of the Association shall be brought to the competent Belgian Court.