

## Articles of Association

The European Association of heavy haulage transport and mobile cranes  
(*Europese vereniging voor exceptioneel transport en mobiele kranen*),  
with its registered office in Leiden, The Netherlands

Established on 1st July 2009 by a notarial deed executed before  
Peter Klaas Jan van den Broecke LL.M., *notaris* (civil law notary) in Culemborg,  
The Netherlands

Full text of the articles of association, as they read after amendment, by a  
notarial deed, executed on 19th December 2012 before Peter Klaas Jan van den  
Broecke LL.M., *notaris* (civil law notary) in Culemborg, The Netherlands.

In this document, Dutch legal concepts are expressed in English terms and not in  
their original Dutch terms; the concepts concerned may not be identical to  
concepts described by the English terms as such terms may be understood under  
the laws of other jurisdictions.

In this English translation of the Dutch version thereof an attempt has been made  
to be as literal as possible without jeopardising the overall continuity. Inevitably,  
differences may occur in translation, and if so, the Dutch text will by law govern.

## ARTICLES OF ASSOCIATION

### Article 1 – Definitions and interpretation

#### 1. Definitions

Unless having some other explicit meaning as used in context, the words and terms defined below have the following meanings in these articles of association:

- **affiliated company:** an entity admitted by the presidency within the meaning of Article 6, not being a Member;
- **association:** a collaborative relationship having the form of an association, cooperative, federation or some other body presenting itself externally as an independent entity or organisation, or
- a collaborative relationship that can be viewed socially as the equivalent of an association, whether or not having legal personality, not being a company;
- **member:** a member within the meaning of the law referred to in Article 4;
- **member country:** the country in which a member has its place of business or his place of abode within the meaning of Article 1:10 of the Civil Code of the Netherlands;
- **member-legal person;** a member having legal personality. The possession of legal personality is to be determined in accordance with the rules of the country in which the member has its registered office;
- **member-collaborative form:** a member having some collaborative form without having legal personality within the meaning of Article 4 paragraph 3;
- **national association:** an association at the national level in which companies are organised;
- **company:** a company with or without legal personality in the area of abnormal road transport or mobile crane activities;
- **presidency:** the board of the association within the meaning of the law;
- **member of the presidency:** a member of the presidency, being a director within the meaning of the law.

Unless otherwise indicated or evidently having some other intent, any reference to a term or word in its masculine form includes its feminine form and vice versa. Unless otherwise indicated or evidently having some other intent, any reference to a term or word in its singular form includes its plural form and vice versa with appropriate modification of the reference.

#### 2. References to articles

Unless otherwise indicated or evidently having some other intent, any reference in these articles of association is to the articles of these articles of association.

#### 3. Headings

Headings and titles in these articles of association are intended solely for ease of reading and have no significance for their explanation.

### Article 2 – Name and registered office

#### 1. Name

The name of the association is the **Europese vereniging voor exceptioneel transport en mobiele kranen**.

The association is also known as:

- in German: *Europäische Schwertransport-Automobilkranunion*, abbreviated

- as "ESTA";
- in English: *The European Association of heavy haulage transport and mobile cranes*;<sup>1</sup>
- in French: *Fédération Européenne pour les transports exceptionnels et les grues automobiles*;
- in Italian: *Associazione Europea Sollevamenti e Trasporti*.

## 2. Registered office

It has its registered office in the municipality of Leiden in the Netherlands.

## Article 3 – Purpose

### 1. Purpose

The association's purpose is to represent the common commercial and business policy interests at the European level of business people in the field of abnormal road transport and mobile crane activities and to do all such things as may be associated with or beneficial to it.

Such things shall include, among others:

- a. Coordination of legislation (licensing procedures);
- b. Coordination of limitation of liability (provide for general terms and conditions as well as those applying to cross-border transport);
- c. Harmonisation of the technical requirements for the manufacture and operating of mobile cranes and vehicles;
- d. Normalisation of determining the capacity of cranes;
- e. Coordination of the requirements for accident prevention and the training of crane operators and operators of abnormal road transport for the promotion of safety;
- f. Promotion of collaboration (including for cross-border activities and all other forms of collaboration);
- g. Mutual engagement on contracts.

## Article 4 – Membership

### 1. Members

Membership of the association is voluntary.

The association has the following categories of members:

- a. Ordinary members; and
- b. Special members.

A member cannot be an ordinary member and a special member simultaneously.

Where reference is made in these articles of association or regulations established under these articles of association, or in resolutions adopted, to "member" or "members", such references are understood to include ordinary and special members, unless otherwise indicated or evidently having some other intent.

### 2. Natural persons and legal persons as members

Members can be natural persons and legal persons.

A legal person member shall be represented by its legal representative(s) or one or more persons to whom written power of attorney has been granted to represent such a legal person member in all respects but within the limits of that power of attorney toward the association.

<sup>1</sup> It's also possible to use the name "*The European Association of abnormal road transport and mobile cranes*"

This power of attorney shall be produced upon the request of the association's presidency.

**3. Collaborative forms without having legal personality**

Collaborative forms without having legal personality can also be members provided the legal and/or natural persons making up this collaborative form appoint one of their number or a third party to represent the collaborative form in all respects to the association through a written power of attorney.

The membership of such a collaborative form implies the membership of the participants of that collaborative form. The collaborative form shall be deemed to be a single member. Upon the withdrawal of a participant, he will no longer share in the membership of the association. The entry of a participant into the collaborative form confers a share in the membership of the association. Upon its authorised representative stepping down, the members of the collaborative form shall appoint a new representative on penalty of the suspension of their rights. This representative's power of attorney shall be produced at the request of the association's presidency.

**4. Ordinary members**

Ordinary members can be:

- a. national associations; and
- b. individual companies located in a country that has no national association; and
- c. individual companies located in a country that has a national association of which this company is a member but which national association is not a member of the association.

**5. Special members**

Special members can be:

- a. natural persons;
- b. companies; and
- c. associations;

which are valuable to the association for their services or interest.

**6. Application and admission as member**

Members are those who have applied in writing to the presidency to become a member and are admitted to the association as such by the presidency. Should the presidency not grant admission, the general meeting can resolve for admission by a majority of at least two third of votes cast.

**7. Membership register**

The secretary of the presidency shall maintain a membership register containing the names and addresses of all members.

**8. Suspension**

The presidency can suspend a member for a period of no more than three months if:

- despite proper warning, the member fails for three months to pay his contribution within the meaning of Article 8; or,
- the member acts contrary to the association's articles of association, regulations, or resolutions or acts in a manner prejudicial to the association; or,
- the member repeatedly fails to meet his membership obligations; or,

- the member has by his actions, negligence, or behaviour seriously prejudiced the association's interests; under board regulations, the board can make a non-exhaustive enumeration of the cases of such prejudicial action. During this period of suspension, the member cannot exercise his rights of membership but his membership obligations shall continue to exist.

#### 9. Appeal to the general meeting

A member has one month from the time being informed of the decision for suspension to make an appeal to the general meeting and raise a defence. The member remains suspended during the period of appeal and the appeal. The general meeting shall require a majority of at least two third of votes cast to lift the suspension.

#### 10. Personal membership

Membership is personal and therefore cannot be transferred or devolved other than in case of the legal merger and/or divestiture of a member that is a legal person. In the such a case membership passes to the acquiring legal person. The successor(s) in title must see to its/their registration in the registered referred to in paragraph 8 within three months of acquiring membership. The successor(s) in title must within three months of acquiring membership provide the presidency with information demonstrating that it/they meet the provisions for membership contained in the articles of association.

#### 11. Members' duties

Each member is obliged to support the association in its purpose and to protect its interests. Its members assume the commitment to provide the association with all information requirement for its common purpose. Its members are obliged to comply with the articles of association and to execute all resolutions adopted thereunder.

#### 12. Ceasing to meet quality requirements

A member must inform the association's presidency as quickly as possible should the member cease to meet the terms and conditions of membership.

### Article 5 – End of membership

#### 1. End

Membership ends:

- a. by the death of the member;  
should the member be a legal person its membership ends when it ceases to exist unless this is the consequence of the member's legal merger or divestiture; in case of merger membership shall pass to the acquiring legal person, and in case of divestiture membership passes to the legal person to which it is allocated under the terms of divestiture;
- b. by cancellation by the member;
- c. by cancellation on behalf of the association;
- d. by disqualification.

The association is obliged to inform its members as quickly as possible when a membership is ended.

#### 2. Cancellation by the member

A member can cancel membership only at the end of an association year and then in writing and by giving notice of at least six months.

The member shall owe the full contribution for the current year. Late cancellation

will result in membership continuing along with the financial obligations associated with it to the end of the current association year unless the presidency rules otherwise due to special circumstances.

A member cannot evade any resolution imposing financial obligations on members by cancellation, other than under the provisions in the following sentence.

A member can terminate membership effective one month after being informed of the conversion of the association into some other legal form or of its merger. The member will continue to owe the contribution originally set for that year.

### 3. Cancellation on behalf of the association

The presidency can cancel membership on behalf of the association by written notice to a member that states the reason(s) for cancellation.

Cancellation is possible:

- if a member no longer fulfils the requirements of the articles of association for membership;
- if a member does not meet its obligations to the association despite being given proper notice;
- when the association cannot reasonably be required to allow membership to continue.

A decision for cancellation shall state the date on which membership terminates. The contribution for the current year remains payable.

The member resigning has no claim whatsoever upon the association's assets.

### 4. Disqualification

Members can be disqualified by the presidency by written notice to the member stating the reason(s) for disqualification.

A member can be disqualified for actions contrary to the articles of association, regulations, or resolutions of the association, or for unreasonably causing harm to the association.

Disqualification has immediate effect. The contribution for the current year remains payable. A disqualified member has no claim whatsoever upon the association's assets.

### 5. Appeal to the general meeting

A member has one month from the time of being notified of the decision for cancellation or disqualification to make an appeal to the general meeting and raise a defence. The member remains suspended during the period of appeal and the appeal.

## Article 6 – Affiliated companies

### 1. Affiliated companies are those admitted as such by the presidency.

Affiliated companies are not members within the meaning of the law. They shall have access to the general meeting only if the general meeting so resolves. They have no vote in the general meeting.

Affiliated companies are affiliates that can participate in those activities determined by the association's presidency, including participation in the consultations held by the presidency under Article 2 paragraph 2 on committees or task forces to be created.

The general meeting can create categories of affiliated companies.

### 2. Only those regulations under these articles of association that concern admission,

cancellation, or disqualification shall apply to affiliated companies to the extent possible.

3. The general meeting shall determine the financial contribution per financial year for the admission of affiliated companies. This contribution can vary per category depending of the activities available to that category of affiliated company.
4. The presidency shall maintain a register of the names and addresses of affiliated companies.

#### **Article 7 – Financial resources**

The association's financial resources comprise:

- contributions;
- donations;
- income from the activities of the association and its assets; and,
- other assets.

#### **Article 8 – Members' contributions**

##### **1. Setting**

The members shall pay an annual contribution in an amount to be set by the general meeting. Members can be placed in categories that pay different contributions. Depending on the contribution, the presidency can make adjustments for specific reasons, including to the amount of the sum required. The general meeting must approve the amount of this adjustment.

##### **2. Waiver**

The presidency is entitled to waive payment of all or part of a member's contribution in a given year due to special circumstances.

##### **3. Automatic payment**

The general meeting can resolve to have the annual contribution paid in instalments on the condition that the member gives an order for their automatic payment.

#### **Article 9 – Presidency**

##### **1. Number of members of the presidency**

The association shall be managed by a board called the "Presidency" which shall be made up of at least five and no more than twelve natural persons. If the number of members of the presidency drops below their prescribed minimum, the remaining members shall exercise the tasks and duties of the presidency while waiting for the vacancies to be filled. The presidency shall see to it that the general meeting fills its vacancies as quickly as possible.

##### **2. Appointment of members of the presidency**

The general meeting appoints the members of the presidency. Such appointments shall be made by the members in the general meeting, or as the case may be the direct or indirect directors of the members that are legal persons, or as the case may be, the representatives of the collaborative forms.

##### **3. Nominations for appointment as member of the presidency**

The appointment of a member of the presidency shall result from a nomination. The presidency is entitled to make a nomination. Nominations to the presidency shall be disclosed in the notice convening a meeting.

Nominations are not binding.

##### **4. Term of office**

The presidency is appointed for a term of three years.

A member of the presidency can be reappointed for only one consecutive term.

Contrary to the provisions of this article, the general meeting can resolve that no more than one third of the members of the presidency first appointed in this deed below shall have a longer term of office to be determined by the general meeting.

**5. Retirement schedule**

The presidency shall make and maintain a retirement schedule based on the term of office of members of the presidency. That schedule must be prepared such that it does not hinder the proper functioning of the presidency. Anyone appointed to an interim vacancy shall assume the position of his predecessor in the schedule.

**6. Remuneration**

The functions of all members of the presidency are unremunerated. Travel and other expenses can be reimbursed.

**Article 10 – End of presidency membership; suspension**

**1. End of presidency membership**

Membership of the presidency ends:

- (i) with resignation based on the schedule of resignations, if such a schedule is established;
- (ii) by the voluntary resignation of a member of the presidency;
- (iii) by the death of a member of the presidency;
- (iv) by a member of the presidency being placed under guardianship or under administration of his entire assets;
- (v) when a member of the presidency who is not member of the presidency in his capacity as representative of a member that is a legal person or collaboration form is no longer a member of the association;
- (vi) by the dismissal of a member of the presidency by resolution of the general meeting;
- (vii) when a member of the presidency is declared bankrupt, is allowed to participate in a debt management scheme, or obtains a moratorium, or, as the case may be, some equivalent regulation is ruled applicable;
- (viii) when a member of the presidency changes his business activities after being appointed, unless the presidency decides otherwise in his case;  
When a member of the presidency is a member of the presidency in his capacity as representative of a member that is a legal person or collaboration form, his membership of the presidency also ends:
- (ix) when the legal person or collaborative form represented by the member of the presidency ceases to exist; or,
- (x) when the legal person or collaborative form represented by the member of the presidency is no longer member of the association;
- (xi) when the legal person or collaborative form represented by the member of the presidency is declared bankrupt, or obtains a moratorium, or, as the case may be, some equivalent regulation is ruled applicable;
- (xii) when the legal person or collaborative form represented by the member of the presidency states in writing:
  - that the power of attorney pursuant to Article 4 paragraphs 2 and/or 3 has been withdrawn or otherwise ended;



- or that the member of the presidency is no longer the legal representative of the legal person represented;

all with due regard for the following provisions.

## 2. **Suspension by the general meeting**

A member of the presidency can be suspended by the general meeting at any time for a period not to exceed three months. Should dismissal not occur during suspension, the suspension will end with the expiry of the period.

The member of the presidency shall be given the opportunity to present justification to the general meeting and can be assisted by legal counsel in so doing.

## **Article 11 – Duties and meetings of the presidency**

### 1. **Composition of the presidency**

The presidency shall have, at least:

- one chairman;
- one treasurer; and
- one secretary.

The presidency shall provide for its own distribution of tasks and duties unless the general meeting reserves the right to itself to appoint the chairman.

### 2. **Meetings of the presidency**

The presidency shall meet as often as its chairman, secretary or two other members of the presidency deem necessary. The secretary shall issue a written invitation to the meeting accompanied by an agenda of the business to be handled and any explanations and additional documents necessary.

The secretary or another person designated by the presidency shall take minutes of the meeting to be signed by the chairman and another member of the presidency present at that meeting.

### 3. **Decision-making by the presidency**

Each member of the presidency has a single vote in meetings of the presidency. To the extent not otherwise provided by the articles of association, resolutions of the presidency shall be adopted by an absolute majority of the votes of members present and represented in the meeting in which at least one third of the members of the presidency are present or represented.

Blank and invalid votes do not count for decision-making but do count for the determination of the quorum provided by these articles of association.

The presidency can also take decisions in writing by an absolute majority of votes. The vote of the chairman shall break a tie vote unless fewer than three members of the presidency are present and/or represented.

## **Article 12 – Administrative duty**

### 1. **Duty**

The presidency is charged with the management of the association.

### 2. **Committees or task forces**

The presidency can create committees or task forces and simultaneously set their duties. These committees or task forces work under the responsibility of the presidency. The presidency has the authority to dissolve these, to appoint and discharge their members and revise their duties.

### 3. **Administrative authority**

The presidency has the authority to enter into agreements for the acquisition,

disposal, and encumbrance of property subject to registration, and to enter into agreements in which the association commits itself as guarantee or as joint and several debtor, to warrant third party performance or to provide security for a third party debt.

The presidency requires the approval of the general assembly to enter into agreements as described above. This limitation of the presidency's authority is binding against third parties.

The presidency is not authorised to accept an inheritance unless this is done under benefit of inventory.

#### **4. Requirement to obtain approval**

The presidency requires the approval of the general meeting to:

- a. hire, let, or in some other way acquire or make available the use or enjoyment of property subject to registration;
- b. enter into loan or credit agreements;
- c. lend sums of money;
- d. enter a settlement to end a dispute;
- e. be a party to legal proceedings, including arbitration proceedings or binding-opinion proceedings, which do not including taking preservation measures and other legal measures that cannot be delayed;
- f. make investments and be a party to legal proceedings that exceed the sum that the general meeting can set each year.
- g. enter, modify or terminate employment contracts.

The general meeting can define by resolution to that effect other decisions and resolutions of the presidency as requiring its approval. The presidency shall be notified immediately of such a resolution adopted by the general meeting.

The absence of such approval cannot be invoked by or against third parties.

### **Article 13 – Representation**

#### **1. Representative authority under the articles of association**

The association is represented by:

- a. the presidency as a whole; or
- b. two members of the presidency acting jointly, one of which must be the secretary.

#### **2. Conflict of interest**

The presidency is required to notify the general meeting of any actual or possible conflict of interest between the association and one or more members of the presidency.

In all cases in which the association has a conflict of interest with one or more members of the presidency, the general meeting shall appoint one or more persons to represent the association.

#### **3. Maintaining registration in the commercial register**

The secretary shall see to the maintenance of registration in the commercial register.

#### **4. Representation under power of attorney**

The presidency or two members of the presidency acting jointly, one of which shall be the secretary, can grant power of attorney to one or more members of the presidency or to a third party, both jointly and severally, to represent the association within the limits of that power of attorney.

## **Article 14 – Reporting and accountability**

### **1. Association year**

The association year is the calendar year.

### **2. Financial records**

The presidency shall provide for the maintenance and accounting for the finances of the association such that the rights and obligations of the association can be provided for at all times. The presidency shall provide for a statement of receipts and payments made during an association year and a statement of its assets and liabilities at the start and end of that year, together referred to as the annual report and accounts.

### **3. Annual report and accounts; Audit committee**

The presidency shall submit the annual report and accounts to the approval of the general meeting. Should the report and accounts not be accompanied by an accountant's declaration stating that the financial statements give a true and fair view within the meaning of Article 2:393 paragraph 1 of the Civil Code of the Netherlands, the annual report and accounts shall first be audited by an audit committee appointed by the general meeting to consist of at least two members who may not be part of the presidency. A member can sit on the audit committee for no more than two successive years.

The presidency is obliged to give the audit committee access to the entire accounts and to provide documents and all information requested relating to them. Should the committee deem necessary for the proper performance of its task it can be supported by an outside expert.

The committee will issue a report of its audit to the general meeting along with its advice on whether the annual report and accounts should be adopted.

After the annual report and accounts are adopted by the general meeting, a motion shall be made to discharge the presidency of its liability for the annual report and accounts it submitted.

## **Article 15 – The office and the director**

1. The association has an office to conduct its activities. The office is headed by a director.
2. The director is charged with the management and responsibilities of the office; the daily operations of the association; preparing and executing (having executed) the resolutions of the presidency; supporting the general meeting; as well as conducting all occurring activities to implement the purposes of the association.
3. The director shall act within the scope of the policy framework set by the presidency and within the limits of the available budget and shall be accountable to the presidency in this regard.
4. The director shall be appointed, suspended and dismissed by the presidency.
5. The employment conditions of the director shall be determined by the presidency, at the joint proposal of the chairman and the secretary of the presidency.
6. The duties, authority and responsibilities of the director shall be determined by the presidency in the regulations.
7. The director is entitled to attend the meetings of the presidency and the general meeting. The director or a staff member appointed by the director is entitled to attend all meetings and sessions of all other bodies of the association.

8. The director is not a member of the board.

#### **Article 16 – The General Meeting**

##### **1. Authority**

All powers not vested in the presidency by law or these articles of association are vested in the general meeting.

##### **2. Meetings**

The general meeting is convened by the presidency.

A number of members jointly authorised to cast at least one third of the votes can apply to the presidency in writing to convene a general meeting within six months after such application and with notice of at least fourteen days. If the presidency does not issue the invitations to such a meeting within that term, the applicants themselves can convene the meeting.

##### **3. Annual meeting**

A general meeting – the annual meeting – shall be held each year no later than six months after the end of the association year. The annual meeting shall deal with the following matters:

- a. the presidency's report on the past year;
- b. the motion to adopt or not the annual report and accounts for the part year;
- c. the motion to discharge the presidency of its liability;
- d. the appointment of members of the audit committee for the new association year;
- e. the appointment of members of the presidency to fill any vacancies;
- f. proposals of the presidency or its members as announced in the notice convening the meeting.

##### **4. Budget**

The presidency shall make the budget for the coming association year available for the members' inspection no later than one month after the end of an association year.

The general meeting will then decide whether or not to approve the budget in a meeting to be held before the start of the association year to which the budget applies.

#### **Article 17 – Convening a meeting**

##### **1. Manner of convening**

The general meeting shall be convened by written notice to the addresses of the members in the registry of members.

##### **2. Term for convening**

The term for convening the meeting shall be at least fourteen days, the day of the notice and the day of the meeting not being counted.

##### **3. Content**

In addition to the place, date, and time of the meeting, the notice must include the agenda showing all matters to be handled.

#### **Article 18– Admission and voting right**

##### **1. Admission**

All non-suspended members of the association and its presidency are admitted to its meetings. The meeting can resolve to admit other persons to all or part of the meeting. Suspended members are admitted to that portion of the meeting in which their appeal pursuant to Article 4 paragraph 10 and Article 5 paragraph 5

is in order.

**2. Voting right**

Each member of the association has one vote.

A suspended member has no vote.

**3. Voting by proxy**

A member entitled to vote can give his proxy to another member entitled to vote to vote for him.

This proxy must be issued in writing and submitted to the presidency before voting.

One member cannot represent more than two other members.

**4. Maximum number of representatives at a general meeting**

Legal person members and collaborative form members must report before the general meeting to the secretary to gain admission to the general meeting, registering no more than two natural persons who can legally represent that member in the general meeting.

**Article 19 – Decision-making by the general meeting**

**1. Absolute majority**

To the extent not otherwise provided in these articles of association, a resolution shall be adopted by absolute majority of votes of the members present and represented in a meeting at which at least one third of members are present or represented.

Blank and invalid votes shall not be counted for decision-making but shall count for determining a quorum as required by these articles of association.

**2. Determining the outcome of a vote**

The pronounced opinion of the chairman on the outcome of a vote is conclusive. The same applies to the content of an adopted resolution to the extent the vote was taken on a resolution not committed to writing. Should the opinion of the chairman be disputed immediately after being pronounced, a new vote shall be taken if the majority of the meeting, or, if the original vote was not taken by roll call or in writing, any member present who is entitled to vote so desires. The new vote cancels all legal consequences of the original vote.

**3. Election of persons**

Should no majority be obtained in a first vote to elect persons a new vote shall be taken. If no majority is then obtained, a further vote will take place to decide the persons to be voted on.

Should there be a tie vote in an election of persons, the resolution is defeated.

**4. Ties votes on other matters**

Should there be a tie vote on a resolution not dealing with the election of persons, the resolution is defeated.

**5. Manner of voting**

All votes shall be by voice unless, before the vote, the chairman or at least three member request a written ballot.

Written votes are cast on unsigned, sealed ballots.

Decision-making by acclamation is permitted unless at least one member requests a roll call vote.

A member entitled to vote can exercise his franchise through an electronic means of communication, provided that the member entitled to vote can be identified,

can have real-time knowledge of the business of the meeting and can exercise his right to vote through that electronic means of communication.

The presidency can set conditions for the use of the electronic means of communication. These conditions shall be made known in the notice convening the meeting.

**6. Decisions outside a meeting**

A unanimous resolution of all members, even if they are not together in a meeting, provided adopted with the prior knowledge of the presidency, has the same force as a resolution adopted by the general meeting.

**7. Resolutions on unannounced matters**

If all members are present or represented in a meeting, valid resolutions can be adopted, on all matters brought up for consideration provided by unanimous vote, even if the matter was not announced in the prescribed manner in the notice convening the meeting.

**Article 20 – Leadership of the meeting; minutes**

**1. Leadership**

The meeting of members shall be led by the chairman of the association or his deputy.

In the absence of the chairman and his deputy, the presidency shall designate another member of the presidency as chairman of the meeting,

Should the chairmanship still not be provided by this means, the meeting shall provide for its own leadership.

**2. Minutes**

The secretary or a person so designated by the meeting shall take minutes of the business handled in each meeting, which minutes shall be signed by the chairman and the recording secretary.

**Article 21 – Amendments to the articles of association; legal merger; legal divestiture**

**1. Notice**

The association's articles of association can be amended by resolution of the general meeting. When a resolution to amend the articles of association is proposed to the general meeting, it must be announced in the notice convening the meeting.

**2. Proposal**

Those who have announced in the notice convening the meeting a resolution to amend the articles of association must provide a copy of that proposal at least five days in advance which shall make a literal copy of that resolution available for the inspection of the members in a suitable place. This copy must remain available for the members' inspection until the end of the day on which the meeting is held.

**3. Special majority and quorum requirements**

A resolution to amend the articles of association must be adopted by a majority of at least two thirds of votes cast. At least two third of members must be present or represented at that meeting.

Should the required number of members not be present or represented a new general meeting can be convened in which the resolution can be adopted by absolute majority, independent of the number of members present or represented.

The notice to convene the new meeting must state that and why a resolution can be adopted without regard to the number of members present or represented at that meeting.

The second meeting referred to here cannot be held any sooner than two weeks and no later than four weeks after the first meeting.

#### 4. **Implementation**

An amended articles of association take effect immediately upon being set forth in a notarial deed. Each member of the presidency is authorised to set forth an amendment of the articles of association in a notarial deed.

An officially certified copy of the deed of amendment and a continuing text of the amended articles of association must be deposited with the commercial register.

#### 5. **Legal merger; legal divestiture**

The provisions of these articles of association on a resolution to amend the articles of association applies equally to a resolution for legal merger or legal divestiture.

### **Article 22 – Dissolution**

#### 1. **Resolution to dissolve**

The association can be dissolved by resolution of the general meeting. The provisions in these articles of association on a resolution to amend the articles of association applies equally to a resolution for dissolution.

A resolution for dissolution shall determine the distribution of any assets left after liquidation.

If at the time of its dissolution the association has no assets, it ceases to exist. In such a case the presidency shall report this to the Commercial Register.

The books and records of the dissolved association shall be retained by the presidency and the person designated as custodian in the resolution for dissolution for a period of seven years after the association has ceased to exist. The designated custodian must state his name and address to the Commercial Register within eight days of the commencement of his custodianship.

#### 2. **Other cause**

The association also shall be dissolved:

- a. by insolvency after the association has been declared bankrupt or upon lifting of bankruptcy because of the condition of the assets and liabilities;
- b. by a court order to that effect in the case provided by law.

### **Article 23 – Liquidation**

#### 1. **Liquidators**

The presidency is charged with the liquidation of the association's assets to the extent the resolution for dissolution does not appoint other liquidator(s).

#### 2. **Association in liquidation**

After the resolution for dissolution the association shall be in liquidation.

The association shall continue to exist if and to the extent necessary to wind up its affairs.

During liquidation the provisions of the articles of association shall remain in effect to the extent possible and necessary.

Documents and notices sent by the association must contain the words 'in liquidation' after its name.

### 3. Use of balance after liquidation

Any credit balance after liquidation will be used for purposes most in keeping with the objects of the association.

Such use shall be determined by the resolution for dissolution or, in its absence, by the liquidator(s).

Liquidation shall end at the moment at which no more assets are known to the liquidator(s).

The association shall cease to exist in case of liquidation at the moment at which its liquidation ends. The liquidator(s) shall report this to the Commercial Register.

### Article 24 – Standing orders

#### 1. Establishment

The general meeting can establish standing orders.

#### 2. Content

Standing orders can provide further rules about, among other things, membership, the introduction of new members, contributions, the activities of the presidency, task forces or committees, meetings.

Standing orders may not be in conflict with the law or the articles of association and may not include any provisions that should be part of the articles of association.

### Article 25 – Choice of law and choice of forum

#### 1. Applicable law

The rights and obligations between (a) the association, (b) each of the current or former members of the presidency or committee or working group members as referred to in these articles of association, persons holding power of attorney as referred to in article 13 paragraph 4, employees or staff members and/or (c) each of its current or former members, shall be governed, to the extent that this is not contrary to mandatory rule of law, by the laws of The Netherlands, unless these rights and obligations do not concern, or stem from, the aforementioned capacities.

#### 2. Competent court

All disputes, claims, proceedings, precautionary measures, or other legal measures, including proceedings to obtain preliminary injunctions, initiated by and instituted against the aforementioned persons in the aforementioned capacities, shall be resolved by the competent Dutch court, excluding all other courts.