

STATUTES
BELGISCH VERPAKKINGSINSTITUUT
(BELGIAN PACKAGING INSTITUTE)

Free English translation

FOUNDATION:

Founded in the year one thousand nine hundred and fifty-four on the eleventh February have founded, before Hubert Scheyven, notary residing in Brussels, the Belgian packaging Institute as a non-profit association:

1. Cobelpa, Association des Fabricants de Pâtes, Papiers et Cartons de Belgique, Samenwerkende vennootschap te Brussel, de Crayerstraat 14
2. Association des Fabricants belges de Sacs en Papier, Samenwerkende vennootschap te Brussel, Troonstraat 60
3. Belgische Vereniging van Uit- en Invoerhandelaars, beroepsvereniging te Antwerpen, Israëlietenstraat 7
4. Algemene Vereniging der Belgische Maalders, beroepsvereniging, te Brussel, Zuidstraat 105
5. Beroepsconfederatie voor Suiker en Bijproducten, Vereniging zonder winsttoogmerken, te Brussel, Regentlaan 38
6. Association auxiliaire du Comité permanent de Coordination des Transports au Congo, vereniging zonder winsttoogmerken te Brussel
7. Consortium des Verreries et Flaconneries de Belgique, Samenwerkende Vennootschap te Brussel, Congresstraat 14
8. Federatie van de Ondernemingen der Metaalverwerkende Nijverheid, vereniging zonder winsttoogmerken, te Elsene, Lakenweversstraat 21
9. Verbond der Belgische Nijverheid, te Brussel, Hertogelijke straat 33
10. Federatie der Chemische Nijverheid van België, vereniging zonder winsttoogmerken, te Brussel, Jozef II-straat 32
11. Fédération belge des Industriels du Bois, vereniging zonder winsttoogmerken, te Brussel, Aarlenstraat 57
12. Federatie der Belgische Textielnijverheid, vereniging zonder winsttoogmerken, te Brussel, Montoyerstraat 24
13. Federatie der Papier- en kartonverwerkens "Fetra", te Brussel, Onderrichtstraat 60
14. Groupement des Fabricants de Carton Ondulé, Beroepsvereniging, de Crayerstraat 14
15. Nationale Maatschappij der Belgische Spoorwegen, Naamloze vennootschap, te Brussel, Leuvense weg 17
16. Jutibel, Verbond der Belgische Jutespinners en -Wevers, samenwerkende vennootschap, te Gent, Kouter 2
17. Beroepsvereniging der Belgische en Buitenlandse Verzekeringsbedrijven in België werkende, B.V.V.B., te Brussel, Guimardstraat 7
18. Office Central des Filatures de Lin, Chanvre et Jute de Belgique, samenwerkende vennootschap, te Gent, Kalanderberg 1
19. Ateliers de Constructions électriques de Charleroi "A.C.E.C.", naamloze vennootschap, te Charleroi
20. Auxeltra-Beton, Kongolese vennootschap op aandelen met beperkte aansprakelijkheid, te Elsene, Londenstraat 8
21. De heer Lucien Begault, burgerlijk ingenieur A.I. Br., Conserviefabriek "Le Soleil", Neckerspoel, 473 te Mechelen
22. Bell Telephone Manufacturing Company, naamloze vennootschap te Antwerpen, Boudewijnstraat 4
23. Anciens Etablissements Vanbreuze, afdeling karton, naamloze vennootschap, te Brussel, Masuistraat (verlengd) 224
24. Cartonnerie de Grand-Bigard, naamloze vennootschap te Groot-Bijgaarden, Bosstraat 67
25. Chantier naval et industriel du Congo, "Chanic", Kongolese vennootschap op aandelen met beperkte aansprakelijkheid te Brussel, Meeûsplein 37
26. Société coopérative d'Approvisionnement pour le Commerce et d'Industrie au Congo, A.C.I.C., te Brussel, Brederodestraat 13
27. Compagnie cottonnière congolaise, "Cotonco", Kongolese vennootschap op aandelen met beperkte aansprakelijkheid, te Brussel, Troonstraat 27
28. Société commerciale et minière du Congo, "Cominière", Kongolese vennootschap op aandelen met beperkte aansprakelijkheid, te Brussel, Wetenschapstraat 5
29. Eternit, naamloze vennootschap, te Kapellen-op-den-Bos
30. Union des Fabriques belges de Textiles artificiels, "Fabelta", naamloze vennootschap te Brussel, steenweg op Charleroi 18
31. Huilever, naamloze vennootschap, afdeling Olieslagerijen van Belgisch Congo, te Brussel, Koninklijke straat 150
32. Etablissements C. Bleyfuesz, personenvennootschap met beperkte aansprakelijkheid, te Machelen
33. La Commerciale des Conserves, samenwerkende vennootschap te Brussel, Aarlenstraat 86
34. Papeteries Catala, naamloze vennootschap, te Drogenbos
35. Papeteries et Cartonnerie réunies, naamloze vennootschap, te Oudegem-bij-Dendermonde
36. Papeteries de Belgique, Anciennes Papeteries De Ruyscher et Anciennes Papeteries anversoises, naamloze vennootschap te Brussel, Groot Eiland, 39
37. Papeteries de Genval, naamloze vennootschap te Genval
38. Jean Saels, société anonyme, te Halen
39. Imperial Products, naamloze vennootschap, te Antwerpen, Vekestraat 11
40. La Belgica, naamloze vennootschap, te Turnhout
41. L'Emballage rationnel, naamloze vennootschap te Ukkel, Kersbeeklaan 210
42. Manufacture belge des Lampes et de Matériel électronique, naamloze vennootschap, te Anderlecht, Twee-Statiesstraat 80
43. Pacapime, naamloze vennootschap, te Halle, Steenweg op Bergen
44. Anciens Etablissements Louis Denayer, naamloze vennootschap, te Willebroek
45. Centraal Bazar, samenwerkende vennootschap, te Brussel, Bakstenenkaai 22
46. Philips, Compagnie industrielle et commerciale, naamloze vennootschap, te Brussel, Anderlechtstraat 37
47. S.E.M. Société d'Electricité et de Mécanique (Procédés Thomson-Houston, Van den Kerchove et Carels, naamloze vennootschap te Sint-Gillis-Brussel, Steenweg op Charleroi 54
48. Société belge d'Emballages métalliques industriels "Sobemi", naamloze vennootschap, te Brussel (II), Emile Bockstaellaan 22
49. Société industrielle de la Cellulose (Sidac), naamloze vennootschap, te Sint-Gillis-Brussel, Steenweg op Charleroi 4
50. Société anonyme belge du Froid industriel, te Oostende, Rederijkaai 13
51. Ondersector Aluminium, Verbond der non-ferro Metalen Nijverheid, vereniging zonder winsttoogmerken, te Brussel, Jozef

II-straat 7

52. Travail mécanique de la Tôle, naamloze vennootschap, te Vorst-Brussel, Tweede Britselegerlaan
53. Symaf, Syndicat minier africain, Kongolese vennootschap op aandelen met beperkte aansprakelijkheid, te Brussel, Handelstraat 112
54. Tréfileries Léon Bekaert, naamloze vennootschap te Zwevegem
55. Union allumettièrre, naamloze vennootschap, te Brussel, Bisschoffsheimlaan 11
56. Union chimique belge, naamloze vennootschap, te Brussel, Louisalaan 61
57. Union minière du Haut-Katanga, Kongolese vennootschap op aandelen met beperkte aansprakelijkheid, te Brussel, Warandeberg 6
58. Usines et Manufactures d'Aluminium et d'Alliages légers "U.M.A.L.", naamloze vennootschap, te Burcht (Antwerpen)
59. Usines textiles de Léopoldville "Utexleo", Kongolese vennootschap op aandelen met beperkte aansprakelijkheid, te Brussel, Jozef II-straat 71
60. Caisseries Jean Van Campenhout, naamloze vennootschap, te Koekelberg, Ganshorenstraat
61. Vanneste et Brel "La Gondole", naamloze vennootschap, te Sint-Jans-Molenbeek, Verheydenstraat, 18-22
62. Simac belge, naamloze vennootschap, te Lendelede, Statiesstraat
63. Manufacture belge de Sacs en Papier "Manusac", naamloze vennootschap, te Vilvoorde, Steenweg op Haren 218
64. Manufacture Sacna, Société anonyme pour la Fabrication de Sacs en Papier de Grande Contenance, te Lot
65. Sacheries D. Allain-Tournai, naamloze vennootschap, te Brussel, Handelskaai 29
66. Société des Sacs à Valves Bates "Sacavalve", naamloze vennootschap, te Tubeke
67. Supersac, naamloze vennootschap, te Brussel, Regentlaan 46
68. Anciennes Brasseries Vandenheuvel et Cie, Brasserie Saint-Michel, naamloze vennootschap, te Sint-Jans-Molenbeek, Alphonse Vandenpeereboomstraat 150

ARTICLE 1 : THE ASSOCIATION

Art. 1. First paragraph. Legal form

The Association is created as an entity with legal personality, more particularly as a non-profit organisation (hereinafter referred to as "ASBL") in accordance with the law of 27 June 1921 on non-profit associations, the international non-profit associations and foundations.

Art. 1. Second paragraph. Name

1. The Association is called " Belgisch Verpakkingsinstituut " in Dutch and " Institut Belge de l'Emballage " in French, abbreviated "BVI" in Dutch and "IBE" in French. The name and abbreviation of the Association may be used in either or both languages. The name must appear in all acts, invoices, notices, publications, letters, orders and other documents from the Association, immediately preceded or followed by the words "non-profit organisation" or by the abbreviation "VZW" or "ASBL", as well as the address of the head office of the association.

Art. 1. Third paragraph. Seat

- 1. The head office is located at 1731 Zellik, Z1 Research park 280, located in the judicial district of Brussels-Halle-Vilvoorde.*
- 2. The Board of Directors has the power to move the head office to any place in Belgium and to fulfil the necessary disclosure requirements.*

Art. 1. Fourth paragraph. Duration

The Association is established for an indefinite period.

ARTICLE 2: PURPOSES AND ACTIVITIES

Art.2. First paragraph. Purposes

The Association aims at:

- 1. Centralizing and distributing all popularization resources, of all information and documentation on packaging, conditioning and presentation of goods;*
- 2. Researching and studying, among other things in test laboratories, to improve all packaging techniques. This research will take place on its own initiative or at the request of third parties;*
- 3. Establishing and maintaining relations with the administrations, carriers, traders, industrials, packaging firms and all groups, both Belgian and foreign, whose activities affect the distribution of goods;*
- 4. In general, undertaking all work and interventions, likely to promote progress in the field of packaging in the broadest sense of the word, and covering all the actual packaging operations, presentation, conditioning, protection and treatment of the goods.*

Art.2. Second paragraph. Activities

The Association can take all necessary measures and initiatives to achieve its purpose.

In addition, the association may develop any activities that may contribute directly or indirectly to the achievement of the aforementioned non-profit targets, including ancillary commercial and profitable activities within the limits of what is legally admitted and whose income will be assigned at any times to achieve the idealistic not profitable objectives.

ARTICLE 3: MEMBERSHIP

Art.3. Section 1. Members

The Association is composed of participatory members and adherent members.

1. Participatory members

1.1. Protecting members:

- a) any public interest organizations that through their participation contribute to the achievement of the Association's purpose;*
- b) all associations representing industry, trade, agriculture, crafts and services.*

1.2. Effective members:

any natural or legal persons who by their activity directly contribute to the achievement of the objective intended by the Association. The number of effective members shall not be less than three.

2. Adherent members: any natural or legal persons who wish to participate in the activities of the Association.

Applications for membership as protective, effective or adherent members are subject to the approval of the Board of Directors, which, at its next meeting takes a final decision by a simple majority. Motivation of the decision is not required.

The board of directors may award organisms or persons, who by their activities support IBE-BVI and the packaging world the status of "honourable member". This category has neither rights nor obligations. The Board of Directors can assign and/or remove this status. Motivation of the decision is not required.

Art.3. Section 2. Contribution

The members participate in the expenses of the Association by a contribution fixed annually by the general assembly for the following year. This contribution must not exceed 2,500.00 euro. The general assembly may exempt certain members of a membership fee.

Art.3. Section 3. Dismissal

1. Each Member is free at any time to withdraw from the Association. To this end, he addresses his resignation by registered letter to the Chairman of the Board of Directors. This resignation will be effective from the 1st of January of the year following the registered sending.

Nevertheless, the dismissal of a member cannot reduce the effective members to a number lower than the minimum laid down in article 3, section 1, otherwise the dismissal will be suspended until a new Member is accepted by the Board of Directors.

2. A resigning Member is, however, required to pay his due and arrears and to participate in the approved fees for the current year in which the resignation is submitted.

Art.3. Section 4. Membership suspension

1. The affiliation of members who do have not paid their dues for the current year within the deadlines set by the Board of directors, will be suspended after a first written formal notice to regularize within one month after that notice.

2. The members who have not paid their dues within the regularization period are deemed to have resigned, and are required to pay the membership fee, all any overdue fees and to participate in the approved fees for the current year in which the membership is suspended.

Art.3. Section 5. Termination of the membership

1. As soon as a member no longer fulfils the conditions laid down in article 3, section 1 his membership terminates by law by mere finding of this fact by the Board of Directors.

The membership ends automatically at the moment when the Member dies, is declared bankrupt, or in a state of minority prolongation, is placed under provisional administration or when the legal person is dissolved.

2. If a participatory member acts against the objectives of the non-profit association, it can be excluded on the proposal of the Board of directors or at the request of at least 1/5 of all participating members, by a special

decision of the general assembly, where at least 1/3 of all participating members is present or represented, and a 2/3 majority of the votes of the present or represented participating members is required. Motivation of the decision is not required.

3. The participating member whose exclusion is proposed, has the right to be heard.

4. Adhering members who act against the objectives of the Association may be excluded by a unilateral decision of the Board of Directors.

Art.3. Section 6. Rights

1. No member can assert or exercise his rights over the assets of the Association on the sole basis of his membership status.

2. This exclusion of rights in the assets shall apply at any time: during the affiliation, at the end of an affiliation for whatever reason, at the dissolution of the Association, etc.

3. Resigning or excluded members and assigns of deceased, dissolved or bankrupt members can never claim the reimbursement or compensation for contributions paid or other performances.

4. Under no circumstances may a resigning or excluded member require the examination, communication, or copying of accounts, the affixing of seals on the goods of the Association or the demand for an inventory. Nevertheless, the competent judge may impose this though.

ARTICLE 4: THE GENERAL ASSEMBLY

Art.4. Section 1. The General Assembly

1. The general assembly is composed of participative members.

2. All members of the General Assembly have equal voting rights. Each Member has one vote.

Art.4. Section 2. Observers

Observers may, subject to the agreement by the Board of Directors, attend the general assembly.

Art.4. Section 3. Competences

The following competences can only be performed by the General Assembly:

1. The amendment of the statutes;

2. The appointment or dismissal of Directors;

3. The appointment and dismissal of the commissioner(s) and the determination of their remuneration

4. The discharge to be granted to the directors and the commissioner(s);

5. The approval of budgets and accounts;

6. The dissolution of the Association;

7. The exclusion of a participatory Member;

8. The transformation of the Association into a society with a social purpose

9. The determination of the annual membership fee

Art.4. Section 4. Meetings

1. The annual meetings of the ordinary general assembly will be held during the first quarter of the fiscal year at the registered office of the Association. The convocation is sent at least 8 days prior to the date of the general assembly to all working members by fax, by electronic or regular mail at the last number or address that the Member has communicated for this purpose.

2. Meetings are convened by the Chairman of the Board or by at least two directors. The agenda as well as any proposal submitted by at least two directors or by at least 1/20 of all participating members, at least 10 days before the meeting, shall be attached to the convocation

3. Extraordinary meetings may be convened in an extraordinary general assembly at the registered office of the Association by the Chairman and/or at the request of at least two directors or at the request of at least 1/5 of all the participating members.

The convocation is sent, at least 8 days prior to the date of the general assembly to all participating members by fax, by electronic or regular mail at the last number or address that was communicated by the Member for this purpose.

4. The meeting shall be chaired by the Chairman of the Board of directors or, in his absence, by a Vice-President, or, in their absence by the oldest appointed present director. The Chairman shall appoint a Secretary and two counters for the voting.

Art.4. Section 5. Quorum and vote

1. Except in the circumstances provided for by law, the general assembly is at any time validly composed, regardless of the number of those present or represented. Decisions are taken by a simple majority of the votes of the participating members present or represented.
2. The modification of the statutes of the Association requires a deliberation of the General Assembly in which gathers at least 2/3 of the participating members present or represented. If 2/3 of the members are not present or represented at the first meeting, a second meeting may be convened which may validly deliberate, irrespective of the number of members present or represented, and adopt the amendments of the majorities hereinafter defined. The second meeting cannot be held less than 15 days after the first meeting. The decision is deemed adopted if it is approved by 2/3 of the votes of the participating members present or represented. However, the amendment relating to the purpose or purposes for which the Association is established, may be adopted only by a majority of 4/5 of the votes of the participating members, present or represented.
3. Members who cannot attend the meeting, may be represented by another member. Each Member can have a maximum of 5 procurations.
4. Voting can be done by name, by show of hands or, at the request by at least 1/3 of the participating members present or represented, by secret ballot.
5. In the event of a tie, the vote of the Chairman shall prevail.
6. There are minutes drawn up and kept at the registered office of the Association. All members can consult at the registered office of the Association all the minutes and decisions of the general assembly. To this end they send a written request to the Board of Directors with which they agree on the date and time of consultation, which cannot be postponed. Third parties may consult at the registered office of the Association only the minutes and decisions of the general assembly which present for them a personal interest.

ARTICLE 5. MANAGEMENT AND REPRESENTATION

Art.5 Section 1. Composition of the Board of Directors

1. The Association is managed by a Board of Directors composed of at least three and a maximum of fifty directors, whether or not members of the Association. however, the number of directors must in any case be less than the number of participative members of the Association.
If the Association has only the legal minimum of three participating members, the Board of directors may exist of only two directors. The day a fourth participating member is accepted, an extra-ordinary general assembly will appoint a third director.
Persons representing an industrial or service sector must have their application supported, by a letter from the professional association they represent, or by at least 2 other members of the Board of Directors.
The directors exercise their mandate as a college.
2. The directors are appointed by the general assembly, by a simple majority of the votes of the members present or represented, for a period of three years. Their term ends at the closing of the annual meeting. Directors are eligible for re-election.
3. The Board of Directors appoints among its members a president, one or more Vice-Presidents, a Secretary and a Treasurer who fulfil the tasks that related to this function as described in the statutes and during their election. If the president-elect represents the private sector, then preferably at least one of the Vice-Chairmen will be a representative of the public sector and vice versa.
4. The Directors may, at any time, be dismissed by the general assembly which decides by a simple majority of votes of the members present or represented. Each Member of the Board of Directors may also resign by written notification to the Chairman of the Board of Directors. A director is obliged to complete, after his resignation, his tasks until he can reasonably be replaced.
5. In principle, the directors exercise their mandate free of charge.
6. Observers may, on the proposal of the president, attend the Board of directors purely with a purely consultative voice.

Art.5 Section. Board of Directors: meetings, deliberations and decisions

1. The Board of Directors meets after convocation by the president, and this as often as the interest of the Association requires, as well as within 14 days of the request of two directors or the administrator in charge of the daily management.

2. *The Board is chaired by the president or, in his absence, by a Vice-President or a Director present appointed by his colleagues. The meeting is held at the registered office of the Association or another place in Belgium, indicated in the letter of convocation.*
3. *The Board of Directors can deliberate and decide when minimum only if at least 50% of the directors are present or represented. Each director may give a procuration to another Director to represent him at a meeting of the Board of Directors. A director is entitled to represent only 2 of his colleagues. Decisions are taken by simple majority of votes of the members present or represented. In the event of a tie, the vote of the Chairman, the vice President or the director chairing the meeting, is decisive.*
4. *Minutes are drafted and signed by the Chairman and the Secretary and kept in a minute's registry at the registered office of the Association.*
5. *In exceptional cases, justified by urgency and interest of the Association requires, the decisions of the Board of Directors may be taken by unanimous written consent of the directors. For this purpose, it is required that there is a unanimous agreement among the directors in order to make a written decision. A written decision-making requires in any case a consultation by fax, by electronic or regular mail, video or teleconference.*

Art.5 Section 3. Conflicting interest

1. *If a Director has, directly or indirectly, a conflicting interest in a decision or operation falling within the responsibility of the Board of Directors, he must communicate this to the other directors before deliberating in the Board of Directors.*
2. *the director with the conflicting interest, withdraws from the meeting and abstains from any deliberation and vote on the matter in question.*
3. *The aforementioned procedure is not applicable for usual operations concluded under conditions and under normal market guarantees usually applicable for operations of the same nature.*

Art.5 Section 4. Internal management – restrictions

1. *The Board of Directors competent to perform all internal management operations necessary or useful to the achievement of the goal of the Association, with the exception of operations for which the General Assembly has exclusive competence pursuant to article 4 of the law of 27 June 1921.*
2. *Notwithstanding the obligations that result from a collegial management, i.e. consultation and control, the directors can divide the duties among themselves. Such a division of tasks is not opposable to third parties, even if they are published. Non-compliance may nevertheless result in internal responsibility of the director(s).*
3. *The Board of Directors may delegate part of its management skills to one or more third parties non-directors, without this delegation being able to relate to the general management of the general administrative competence of the Board of Directors.*
4. *Directors cannot take decisions without the authorization of the General Assembly with regard to the purchase or sale of real estate of the Association and the establishment of a mortgage. These restrictions are not enforceable against third parties, even if they are published. Non-compliance may nevertheless result in the internal responsibility of the director(s) concerned.*

Art.5 Section 5. External representation power

1. *The Board of Directors represents the Association as a college in all judicial and extra-judicial acts. He represents the Association by the majority of its members.*
2. *Notwithstanding the general powers of representation of the Board of Directors, the Association is also represented in all judicial and extrajudicial documents by the President and one of the directors who act together.*
3. *By way of derogation from article 13 of the law of 27 June 1921, the representative bodies may not, without the permission of the General Assembly, deal with legal acts related to the representation of the Association at the time of purchase or sale of real estate property of the Association and the establishment of a mortgage. These competence limitations are not opposable to third parties, even if they have been published. Non-compliance may nevertheless result in the internal responsibility of the representatives concerned.*
4. *The Board of directors or the directors representing the Association can appoint representatives of the Association. Only special and limited warrants for certain or a set of certain legal acts are allowed. The authorized agents bind the Association within the limits of their authorized mandate of which the limits are set against third parties in accordance with the rules of the mandate.*

Art.5 Section 6. Disclosure requirements

1. The appointment of the members of the Board of directors and the end of their mandate shall be published by a deposit in the file of the association held at the Registry of the Court of Justice of Commerce as well as by an excerpt thereof for publication in the annexes of the Belgian Official Journal. In any case, documents must be drawn up if the persons representing the Association, engage the Association individually, jointly or in/ college, together with the extent of their competences.

Art.6 Daily Management

1. The day-to-day management of the non-profit association at internal level and the external representation with regard to this day-to-day management can be entrusted to one or more of the Directors.
2. If this possibility is used, it must be specified whether these persons can act individually, jointly or in college, and if this includes both internal day-to-day management as well as the power of external representation for this day-to-day management.
3. By way of derogation from article 13 bis of the Act of 27 June 1921, the persons in charge of the day-to-day management cannot take decisions and take legal acts which concern the representation of the Association as part of the day-to-day management during transactions exceeding EUR 10,000, without the permission of the Chairman or two directors acting jointly. These competence limitations are not enforceable against third parties, even if they have been made public. Non-compliance may nevertheless result in the internal responsibility of the representatives concerned.
4. Are considered as day-to-day management acts all acts that have to be carried out day after day in order to ensure the normal management of the association and those actions for which, either due to their minor importance, or the need for a prompt decision, an intervention by the Board of Directors is not required or desirable.
5. The appointment of the persons in charge of the day-to-day management and the end of their mandate is published by the deposit in the file of the Association to the registry of the Court of Commerce and by an extract thereof destined to be published in the annexes to the Belgian Official Journal. Nevertheless, documents must be submitted if the persons who represent the Association, engage the Association individually, jointly, or in college.
6. The persons in charge of the daily management can be revoked at any time by the Board of Directors. They may also voluntarily resign at any time by simply writing to the Board of Directors. Their mandate ends by death and loss of membership. They are presumed to resign when they lose the quality by which they were elected.

Art.7 Responsibility of the administrator and the delegate for day-to-day management.

1. The directors and delegates for day-to-day management do not incur any personal obligation with respect to the commitments of the Association.
2. To the association and to third parties their responsibility is limited to the execution of the mandate in accordance with common law and that which is determined in the law and the statutes of the Association. They are responsible for the mistakes made in their (daily) management.

Art.8 Supervision by a Commissioner

1. As long as the Association does not exceed the thresholds referred to in article 17, § 5 of the law of 27 June 1921 for the last accounting year, the Association is not obliged to appoint a Commissioner.
2. As soon as the Association exceeds the thresholds, the control of the financial situation, the annual accounts and the regularity of the operations to be recorded in them, is entrusted to a Commissioner, to be appointed by the general assembly under the members of the Institute of company commissioners for a term of up to three years. The assembly also fixes the remuneration of the Commissioner.

Art.9 Financing and accounting

Art.9 First paragraph. Funding

1. The Association will be financed by grants, allowances, donations, contributions, gifts, legacies and other facilities provided for in last wills and Testaments, given both to support the general purposes of the Association as to support a specific project.
2. In addition, the Association can acquire funds by any other means that is not against the law.

Art.9 Second paragraph. Accounting

1. The financial year begins on the 1st of July and ends on the 30th of June. Exceptionally the transitional fiscal year begins on the 1st of January 2005 and ends on the 30th of June 2006.
2. The accounts are kept in accordance with the provisions of article 17 of the law of 27 June 1921.

3. *The annual accounts shall be deposited in the file kept in the registry of the commercial court in accordance with the stipulated in article 26novies of the law of 27 June 1921. Where applicable, the annual accounts are also filed at the National Bank in accordance with the provisions of article 17, § 6 in the law of 27 June 1921.*
4. *The Board of Directors submits for approval to the annual general assembly the annual accounts of the preceding financial year as well as a proposal for the budget.*

Art.10 Dissolution

1. *The general assembly will be convened to deliberate proposals for dissolution presented by the Board of directors or by at least 1/5 all participating members. The convocation and inscription on the agenda are carried out in accordance with the provisions of article 4, section 4 of the present statutes.*
2. *The deliberation and decision to dissolve shall be carried out in accordance with the quorum and the majority laid down in article 4, section 5 these articles of association, concerning the modification of the purpose (s). From the decision to dissolve, the Association always mentions that it is a "non-profit association in liquidation" in accordance with article 23 of the law of 27 June 1921.*
3. *In the event that the proposal for dissolution is approved, the general assembly appoints one or more liquidators whose task it will specify.*
4. *In the event of dissolution, the members who have paid their dues one or two previous years, commit to intervene in proportion to their contribution to a maximum of one year, as fixed in the last general assembly, in the settlement of any social debts.*
Social debts should be understood as the salaries, remunerations and legal compensations that would be due to the staff.
In the event of dissolution and liquidation, the General Assembly decides on the allocation of the assets of the association which must be assigned to another non-profit association, active in Belgium, whose objectives are similar or related.
5. *Any decisions concerning the dissolution, the conditions of liquidation, the appointment and transfer of duties of the liquidators, and the allocation of the assets shall be deposited with signature at the registry and published in the Annexes to the Belgian Official Journal in accordance with the provisions of articles 23 and 26novies of the law of 27 June 1921.*
