

## **COORDINATED ARTICLES OF ASSOCIATION**

Updated until the Extraordinary General Meeting of 03/07/2023

### **ARTICLES OF ASSOCIATION**

#### **I. THE ASSOCIATION**

##### **Article 1. Name and legal form**

The association has the legal form of a not-for-profit association, in accordance with the provisions of Book 9 and other applicable provisions of the Belgian Companies and Associations Code of 23 March 2019 (hereafter the 'CAC'), as amended from time to time.

The association is called 'REScoop.eu'.

The association acts as European federation of citizen energy cooperatives.

This name must appear in all deeds, invoices, announcements, publications, letters, orders, websites and other documents, whether or not in digital form, coming from a legal person, immediately preceded or followed by the words "not-for-profit association" or by the abbreviation "ASBL", together with the following data: the accurate indication of the registered office of the legal person, the company number, the word "register of legal entities" or the abbreviation "RLE", the mention of the court of the registered office of the legal person, and, where applicable, the e-mail-address and the website of the legal person.

##### **Article 2. Registered office**

The registered office of the ASBL is located in the Brussels-Capital Region.

The Board is authorized to relocate the registered office within Belgium, in so far as such relocation does not require a change of the language of the articles of association, in accordance with the applicable language legislation.

If, as a result of the relocation of the registered office, the language of the articles of association must be changed, only the General Meeting can take this decision, with due observance of the requirements for an amendment to the articles of association.

##### **Article 3. Unselfish purpose and object of the ASBL**

The ASBL sets as its unselfish purpose to intend a decentralized energy system which is based on general cooperative values, as described in the "REScoop Charter". Each member subscribes to the Charter, so that REScoop.eu brings together cooperatives and associations which subscribe to such unselfish purpose.

The object, or the concrete activities through which the ASBL realizes its objectives, are, amongst others:

- the promotion and representation of the interests of the members of the organization vis-à-vis regional, national and European institutions;
- the promotion of training and education of the members and the promotion of the exchange of information and experience;
- the support of research into cooperative energy systems;
- the support of the formation and development of REScoops throughout Europe;
- the support of financing aspects of REScoops and the creation of tools and networks, both financially and as to banks, which are necessary to achieve those goals.

Furthermore, the ASBL can engage in all activities which contribute, directly or indirectly, to the realization of its purpose, including the commercial and profitable activities the proceeds of which shall always be fully allocated to the realization of its purpose.

It is authorized to perform all useful legal acts, in so far as those are in accordance with the purpose and in so far as the profit is used to achieve that goal. It can possess or acquire all movable and immovable properties which it needs for the realization of its purpose and exercise thereon all rights of ownership and other rights *in rem*, including rental and renting out. In addition to this, it can also conclude agreements, recruit personnel, sign contracts, with express inclusion of insurance policies, acquire subsidies/grants, from both public authorities and private institutions, conduct sponsoring and post representatives in Belgium and abroad and act itself as a representative.

It may not, either directly, or indirectly, pay out or provide any pecuniary advantage to the founders, members or any other person, except for the unselfish purpose stipulated in the articles of association. Each transaction in violation with this prohibition is null and void.

#### **Article 4. Term of the ASBL**

The ASBL has been incorporated for an indefinite term and can be dissolved at any moment.

## **II. MEMBERSHIP**

#### **Article 5. Members**

In the ASBL, there are only voting members with voting rights.

#### **Article 6. Number of members**

The number of members is unlimited. The association counts, at least, 3 members.

#### **Article 7. Membership of the members**

In order to be able to present oneself as a candidate, the following can qualify as a member:

1. Individual citizen energy cooperatives: cooperatives or similar organizations which sign the REScoop.eu Charter and, consequently, follow the ICA-principles (ICA = International Cooperative Alliance);
2. Federations of individual citizen energy cooperatives which sign the REScoop.eu Charter and, consequently, follow the ICA-principles;
3. Federations of cooperatives or comparable federations or associations which have as member citizen energy cooperatives or similar organizations which sign the REScoop.eu Charter and, consequently, follow the ICA-principles.

A prospective member must file an application in writing or by e-mail with the Board. Additional conditions and modalities in the matter of candidacy can be described in the Internal Regulations.

The Board decides autonomously with a majority of two-thirds of the present or represented votes on the acceptance of a candidate as member at its next meeting. This decision need not be justified. No appeal is possible against this decision.

If the Board refuses the admission of a prospective member, this prospective member can only file a new application after, at least 1 year, following the first application.

### **Article 8. Rights and duties of members**

All members can consult the register of the members at the registered office of the association. For that purpose, they must address a written request to the Board with whom they agree upon a date and time of consultation of the register. This register cannot be moved.

Furthermore, all members have all rights and duties which have been established in the Belgian Companies and Associations Code, including the voting right, provided that they continue to meet the conditions of membership and have paid their fees.

The members pay their yearly membership fee that is set by the General Assembly on the proposal of the Board of Directors. The maximum amount is EUR 45.000,00 per year.

A suspended, resigning or excluded member is obliged to pay the fee or payments for the current year. A suspended, resigning or excluded member is not entitled to any reimbursement of paid fees.

### **Article 9. Resignation of members**

Each member can resign, at any moment, from the ASBL by making that resignation public by a letter or e-mail to the Board.

In addition to this, a member is presumed to resign under the following circumstances and, consequently, the membership expires immediately and automatically:

- If the member no longer meets the conditions to be member in the ASBL.
- If a member has not paid his or her membership fees for the current year within a month after a written demand.
- Legal incapacity.

The resignation of a member takes effect immediately.

The membership of a member ends automatically in the event of its bankruptcy.

### **Article 10. Suspension of members**

If a member acts in breach of the objectives of the ASBL or harms the reputation or interests of the association, the Board can suspend the membership pending the General Meeting at which the termination of the membership is decided.

### **Article 11. Exclusion of members**

The membership of a member can be terminated at any moment by a special resolution of the General Meeting, convened by the Board or at the request of at least 1/5<sup>th</sup> of the members, with compliance with the attendance and majority requirements prescribed for an amendment to the articles of association.

If a member fails to comply with the articles of association, general terms and conditions and/or code of conduct, despite a demand in such regard, this constitutes automatically a basis for exclusion of such member. The assessment of the breach and possible exclusion rests with the General Meeting, as described in the previous paragraph of this article.

The exclusion is placed on the agenda only with the name. The member is informed by the chairman of the Board about the reasons for the exclusion. The member must be heard at the General Meeting and can have himself/herself assisted by a lawyer.

The vote on the termination of the membership of a member is secret.

#### **Article 12. Exclusion of rights on the possession of the ASBL**

No single member or the entitled heirs or persons of a deceased member, can have asserted or exercised any claim on the possession of the ASBL, nor may they reclaim the paid fees.

This exclusion of rights on the possession of the ASBL applies at all times: during the membership, at the termination of the membership for any reason whatsoever, at the dissolution of the ASBL, etc.

### **III. GENERAL MEETING**

#### **Article 13. Composition of the General Meeting**

The General Meeting consists of the members.

It is chaired by the chairman, in his absence by the vice-chairman, in his absence by the director most senior in age out of the directors present.

The bureau of the General Meeting is composed of the person who chairs the meeting.

The Board can invite non-members to participate with an advisory role at one or more meetings of the General Meeting.

#### **Article 14. Powers of the General Meeting**

The following exclusive powers are exclusively exercised by the General Meeting:

1. The amendment of the articles of association
2. The appointment and removal of the directors and the determination of their remuneration
3. The appointment and removal of the statutory auditors and the determination of their remuneration
4. The discharge of the directors and statutory auditors, as well as, where applicable, the commencement of an action by the association against the directors and statutory auditors
5. The approval of the annual accounts and budget
6. The determination of the annual membership fee on proposal of the board of directors
7. The dissolution of the association
8. The adoption of the Internal Regulations on proposal of the board of directors
9. The exclusion of a member
10. The conversion of the ASBL in an IASBL, a cooperative company recognized as a social enterprise or a recognized cooperative company social enterprise
11. To make or accept a 'contribution for no consideration' of a totality of assets
12. All cases in which these articles of association stipulate that

#### **Article 15. Meetings of the General Meeting**

The General Meeting must be convened at least, once a year, within six months after the closing of the financial year.

#### **Article 16. Invitation and agenda of the General Meeting**

The General Meetings are normally convened by the Board. Where applicable, an Extraordinary General Meeting can be convened by the statutory auditor or on request of 1/5 of the members of the association.

The Board or, where applicable, the statutory auditor, convenes the General Meeting within twenty-one days after the calling request and the General Meeting is held, at the latest, on the fortieth day after this request, unless the articles of association stipulate otherwise.

The invitation is sent at least 30 days prior to the date of the General Meeting to all members, directors and statutory auditors.

The call is made by e-mail, if an e-mail-address was notified by the members, directors, executive directors and statutory auditor to the ASBL. If no e-mail-address was notified, the ASBL communicates by mail, which is sent on the same day as the communication by e-mail.

The invitation must contain the date, time and place of the General Meeting, as well as a draft of the agenda.

A copy of all documents which must be submitted by virtue of the Belgian Companies and Associations Code to the General Meeting is sent, immediately and free of charge, to the members, directors and statutory auditors who so request.

Each proposal signed by at least 1/20<sup>th</sup> of the members is placed on the agenda. It must be provided, at the latest, 16 days before the time of the General Meeting to the Board.

### **Article 17. Quorum at the General Meeting**

The General Meeting can deliberate validly, irrespective of the number of members present and/or represented, except if the Belgian Companies and Associations Code or these articles of association stipulate otherwise.

For the following decision, at least, 2/3<sup>rds</sup> of the members must be present or represented:

- An amendment to the articles of association and the cases which are considered equivalent to the same, such as a decision to dissolve and liquidate
- An exclusion of a member.

In case, at the first meeting, less than the required minimum of members is present or represented, a second meeting can be convened. Such meeting can deliberate and resolve validly and adopt the amendments, irrespective of the members present or represented. The second meeting cannot be held within two weeks after the first meeting.

### **Article 18. Conduct of the General Meeting**

The directors reply to the questions which have been posed to them by the members, prior to or during the meeting, orally or in writing, and which relate to the items on the agenda. They can refuse, in the interest of the company, to reply to the questions, if the notification of certain data or facts could harm the association or is in breach of the confidentiality clauses entered into by the association.

Where applicable, the statutory auditor gives an answer to the questions which are posed to him by the members, prior to or during the meeting, orally or in writing, and which relate to the items on the agenda about which he issues a report. He can refuse, in the interest of the company, to reply to the questions, if the notification of certain data or facts could harm the association or is in breach of his professional duty of confidentiality or the confidentiality clauses entered into by the association.

He has the right to address the General Meeting with regard to the fulfilment of his task.

The directors and statutory auditors can prepare a group of replies or single reply to different questions on the same subject matter.

### **Article 19. Vote at the General Meeting**

At the General Meeting, each member has one vote.

Members-legal persons are represented and cast their vote through their permanent representative or replacing permanent representative.

Members who cannot attend the meeting, can be represented by other members or employees of REScoop.eu vzw (O.N 0543.579.288). Each member or employee can hold no more than 1 power-of-attorney.

Decisions are taken by a simple majority of votes casted (= more “yes” than “no” votes) of the votes of the present or represented members, except where the Belgian Companies and Associations Code or the articles of association stipulate otherwise.

By way of derogation from the foregoing, in case of a tied vote, the proposal is rejected.

The following decisions require a majority of 2/3<sup>rds</sup> of the present or represented members, for purposes of which abstentions are not taken into account, either in the numerator, or in the denominator:

- An amendment to the articles of association and the cases which are considered equivalent thereto, such as the decision to dissolve and liquidate
- An exclusion of a member.

If the amendment to the articles of association, nevertheless, refers to the object or unselfish purpose of the association, it will only be adopted, if it has obtained 4/5<sup>ths</sup> of the votes casted, for purposes of which abstentions are not taken into account, either in the numerator, or in the denominator.

The vote can take place by a call, show of hands or, at the request of 1/3 of the members that are present or represented, by a confidential vote. If the deliberations and decision-making relate to one or more persons, the vote always takes place secretly.

## **Article 20. Remote participation in the General Meeting**

The Board can offer the possibility to the members to participate remotely in the general meeting through an electronic means of communication made available by the ASBL. As regards compliance with the terms in the matter of attendance and majority, the members who participate, in this manner, in the general meeting, are deemed to be present at the place where the general meeting is held.

For the application of participation via an electronic means of communication, the ASBL must be able to verify the capacity and identity of the members who participate remotely by means of the electronic means of communication used. Additional conditions can be attached to the use of the electronic means of communication, having as their only purpose that of ensuring the security of the electronic means of communication.

For the application of the participation through an electronic means of communication, the electronic means of communication must, at least, allow the members who participate remotely, without prejudice to any restriction imposed by or by virtue of the law, to take note of, directly, simultaneously and uninterruptedly, the discussions during the meeting and to exercise their voting right with regard to all items on the agenda on which the meeting must issue a resolution. The electronic means of communication must, in addition, allow the members referred to in the first paragraph, to take part in the deliberations and to ask questions.

The notice to convene a general meeting comprises a clear and accurate description of the procedures with regard to remote participation. If the ASBL has an associations’ website, within the meaning set forth in article 2:31 of the Belgian Companies and Associations Code, those procedures on who is entitled to participate in the general meeting, are made accessible on the associations’ website.

The minutes of the general meeting mention the possible technical problems and incidents which have impeded or disturbed the participation, through electronic means, at the general meeting or vote.

The place where the members of the bureau of the general meeting participate electronically is considered the place where the general meeting is taking place officially.

#### **Article 21. Preliminary electronic vote**

The Board can decide to allow the members to vote remotely, through electronic means, before the general meeting. The practical organization of this preliminary vote shall be made known to the members, together with the call of this general meeting.

In such case, the Board shall take the necessary measures, so that the capacity and identity of the member can be verified.

#### **Article 22. Written decision-making by the General Meeting**

The members can pass, unanimously and in writing, all resolutions which fall within the competence of the General Meeting, with the exception of amendments to the articles of association. In that case, the formalities of convening need not be fulfilled. The members of the Board and, where applicable, the statutory auditor, may take note, at their request, of those resolutions.

#### **Article 23. Report on the General Meeting**

An account is given of the decisions of the General Meeting in a report, which is kept at the registered office of the ASBL.

Each member has a right to inspect such report. Furthermore, the members are informed of the decisions of the General Meeting via e-mail. Third parties who wish to inspect the minutes of the General Meeting can file, to this end, a written request with the Board which will decide, in its discretion, on this matter.

### **IV. BOARD AND REPRESENTATION**

#### **Article 24. Composition of the Board**

The ASBL is managed by a collegial Board, consisting of a minimum of 3 directors and a maximum of 8 directors. The Board is composed of members of the ASBL, all citizen energy cooperatives or associations representing citizen energy cooperatives.

The directors are appointed by the General Meeting, by a simple majority of votes of the present or represented members for a term of 4 years. Directors are eligible for reappointment on an unlimited basis. The permanent representatives of the board members have to be replaced at least after 12 years.

If, at the appointment of a Director, not a single candidate obtains a majority of votes, a vote takes place between the candidates who have obtained the most votes. In the event of a tie, the Director is selected by lot in this second vote.

The permanent representatives of the prospective-directors must meet the following conditions:

- have all their civil rights;
- have a clean criminal record.

They provide a statement of honour in this regard.

The directors exercise their mandate free of charge. The costs they incur within the framework of the exercise of their board mandate are reimbursed on presentation of the necessary supporting documents.

The directors designate, from among their midst, the following functions: a president and a vice-president, a treasurer and a secretary.

Since legal persons take up a mandate as a director, they must appoint a natural person as permanent representative who is charged with the execution of the mandate, in the name and on behalf of the legal person. The permanent representative cannot sit on the board, in his own name, nor as permanent representative of another legal person-director. The legal person may not determine the permanent representative, without appointing, at the same time, a successor. At least one of them should identify as a female.

The rules of disclosure for the appointment and termination of the mandate of the legal person do also apply to its permanent representative. Each legal person-director designates, besides a permanent representative, a substitute permanent representative who acts, in case of impediment of the permanent representative.

#### **Article 25. Co-optation of directors**

If the office of a director becomes vacant before the end of his mandate, the remaining directors have the right to co-opt a new director.

The next General Meeting must confirm the mandate of the co-opted director. In case of confirmation, the co-opted director completes the mandate of his predecessor, unless the General Meeting decides otherwise. If not confirmed, the mandate of the co-opted director ends after the General Meeting, without this affecting negatively the regularity of the composition of the Board until that moment.

#### **Article 26. Powers of the Board**

The Board is authorized to perform all acts of internal management which may be necessary or useful for the realization of the objects of the ASBL, with the exception of the acts for which, according to the law or these articles of association, the General Meeting is exclusively competent.

Without prejudice to the obligations deriving from a collegial board, i.e. consultation and supervision, the directors can allocate the management tasks among each other. That allocation of tasks cannot be enforced against third parties, not even, after they have been made public. Non-compliance with such allocation compromises, nevertheless, the internal liability of the directors in question.

The Board can delegate a part its management competences to one or more third party non-directors, without such transfer relating to the general policy of the ASBL or the general administrative competence of the Board.

The Board has the obligation to seek out, together with the adverse party, a means of settling, either by reconciliation, or by arbitration, any dispute concerning the employment terms related to the association.

#### **Article 27. External power to represent of the Board**

The Board represents, as a collegial body, the ASBL in all acts at law and otherwise. It represents the ASBL by the majority of its members. Without prejudice to the general representative authority of the Board as a collegial body, the ASBL is also represented, at law and otherwise, by 2 directors, who act together. For the representation of the association in light of administrative obligations and formalities (return, extracts, filing, registered letter, ...) the signature of one director or by an executive director is sufficient.

The bodies of representation cannot perform legal acts, without the consent of the General Meeting, which relate to the representation of the ASBL in the purchase or sale of immovable properties of the ASBL and/or the establishment of a mortgage. These limitations of powers cannot be enforced against third parties, even after they have been made public. Non-compliance with them compromises, nevertheless, the internal liability of the directors in question.

The Board or the directors who represent the ASBL, can appoint authorized representatives of the ASBL. Only special and limited powers-of-attorney for specific or a series of specific legal acts are authorized. The authorized representatives bind the ASBL, within the limits of the power-of-attorney granted to them, the



limits of which are indeed enforceable against third parties, in accordance with conditions applicable to the matter of mandates.

### **Article 28. Publication requirements of the Board**

The appointment of the members of the Board and the persons authorized to represent the ASBL and their termination of office are made public by the filing in the association file at the court registry of the commercial court and publication of an extract in the Annexes to the Belgian Official Gazette. From those documents it must, in any case, result whether the persons who represent the ASBL, are capable of binding the ASBL individually, jointly, or as a body, as well as the scope of their competences.

### **Article 29. Meetings of the Board**

The Board meets as often as the interest of the ASBL so requires, and at the request of a director, addressed to the chairman. The period for convening meetings of the Board amounts to 8 calendar days.

The Board is convened by the chairman, two directors or an executive director. The chairman presides over the meeting. In case of his/her absence, he/she is replaced by the vice-chairman or the director most senior in age as a member of the Board of the association.

Every director can give a written power-of-attorney to another director, who may exercise the therewith related voting right, without, however, the possibility for any director to be the holder of more than 1 power-of-attorney.

The Board can invite persons for participation at one or more meetings, with a view to receiving advice or information, without such persons having any voting rights.

### **Article 30. Quorum and vote by the Board**

The Board can only deliberate and resolve validly, provided that half of the members are present and/or represented at the meeting.

The resolutions within the Board are adopted by a simple majority of the votes casted (= more votes "for" than "against") of the present and/or represented directors. In case of a tied vote, the proposal is rejected and a decision is postponed to a later date on the basis of the same or amended proposal.

Resolutions of the Board can be adopted through an unanimous written agreement of the directors.

If the deliberations and decision-making relate to one or more persons, the vote always takes place in a confidential way.

### **Article 31. Report of the Board**

An account is given of the decisions of the Board in a report, which is kept at the registered office of the ASBL.

Each director and each member have a right of inspection of the reports.

The decisions are notified to the directors by letter or e-mail.

The reports of the meetings of the Board are signed by the chairman and directors who so request; copies for third parties are signed by, at least, one director.

### **Article 32. Conflicting interest**

If the Board needs to take a decision or pronounce itself on a transaction which falls under its competence, by which a director has a direct or indirect conflict, under property law, which is in breach of the interest of the association, the director in question must notify this to the other directors, before the Board takes a resolution. His statement and explanation about the nature of this conflicting interest are included in the

report of the meeting of the Board which must take the decision. The Board is not allowed to delegate this decision.

Any director with a conflict of interest cannot take part in the deliberations of the Board about those decisions or transactions, or in the vote in such regard. If the majority of the present or represented directors has a conflict of interests, the decision or transaction is, then, submitted to the General Meeting; in case the General Meeting approves the decision or transaction, the Board can execute them.

This procedure does not apply, if the decisions of the Board refer to usual transactions which take place under the conditions and with the guarantees and security interests which normally apply on the market for similar transactions.

### **Article 33. Termination of the board mandate, automatically by law, and by resignation**

If the term of the mandate of a director has expired, the mandate ends automatically at the next General Meeting.

Moreover, a director is supposed to resign, if he/she no longer meets the conditions to become director in the ASBL, as determined in the articles of association. The acknowledgement hereof is made by the General Meeting.

Each director can resign by giving a written notification to chairman of the Board. The chairman gives his resignation to the vice-chairman or the director who is senior in age as a member of the Board of the ASBL.

If a director resigns and the number of directors drops, because of this, below the legal minimum or the minimum under the articles of association, he must remain in office until the General Meeting can reasonably provide for his replacement or the Board does this on the basis of the power to co-opt.

The mandate of a director ends automatically, in the event of bankruptcy of that director.

### **Article 34. Resignation of directors**

The mandate of a director can be terminated, at any moment, by the General Meeting with a simple majority of the present or represented votes.

The vote on the termination of the mandate of a director is secret.

### **Article 35. Committees and working groups**

§1. The Board can appoint, among its members and under its responsibility, a remuneration committee (appointment committee and remuneration committee) which, where applicable, shall be composed of, at least three, and, at most, five members.

The chairman of the remuneration committee is not also the chairman or vice-chairman of the Board.

The internal regulations can determine the further way of composition of the appointment and remuneration committee.

In case a remuneration committee is being appointed, the tasks with which that committee is charged, are described in the appointment decision or amendment decision, with the following constituting possible tasks:

- the preparation of the first appointment and the description of the assignment of the director charged with the day-to-day administration;
- the preparation of the composition of the committees mentioned in the present article;
- the preparation of the meetings of the Board and/or the general members' meeting in the matter of the determination of the remuneration of the members of the Board;

- the elaboration of concrete proposals in the matter of remuneration of the directors;
- the preparation of the assessment of the day-to-day administration and, where relevant, the making of proposals of adjustment of the pay of the executive director or executive directors;
- the preparation and periodic assessment of the salary policy of the association.

§2. The Board can appoint, from among its members and under its responsibility, an audit committee which, where applicable, shall be composed of, at least, three and, at the most, five members.

The chairman of the audit committee is, where relevant, not also the chairman or vice-chairman of the Board.

The internal rules can determine the further rules on composition of the audit committee.

In case an audit committee is appointed, the tasks with which that committee is charged, are described in the appointment decision or amendment decision.

With a view to the exercise of the aforementioned tasks, the audit committee has the broadest investigative powers in the matter of financial transactions of the association and can, amongst others, inspect books, records, documents, papers and letters regarding such financial transactions originating from or addressed to the association.

§3. The Board can appoint, from among its members and under its responsibility, a strategic committee which, where applicable, shall be composed of, at least, three and, at the most, five members and which shall be chaired by the chairman of the Board.

The standing orders referred to in article 18 stipulate any further rules on composition of the strategic committee.

In the event that a strategic committee is appointed, the tasks with which that committee is charged are described in the appointment decision or amendment decision.

§4. The reports, advices, proposals and/or other kinds of decisions of the committees mentioned in the paragraphs 1 up to and including 3 only have towards the Board and/or the General Meeting the value of non-binding advices.

The Board and/or the General Meeting can decide, in accordance with the ordinary decision-making rules (in particular, the required majority), to disregard a report, advice, proposal or any other form of decision of any of the aforementioned committees.

Nevertheless, a decision of the Board and/or General Meeting by which a report, advice, proposal or any other form of decision of such a committee is disregarded, must be motivated and the motivation of the concerned meeting of the Board and/or General Meeting, which decides otherwise, must be included in the minutes.

§5. None of the committees referred to in paragraphs 1 up to and including 3 above is considered to be a body of day-to-day administration or is otherwise vested with an independent administrative authority.

§6. The Board may create, in its midst or outside it, in addition to the committees referred to in paragraphs 1 up to and including 3 above, any other advisory, policy preparation, consultative or technical committee or similar working group, which may or may not be permanent, the composition, powers, mission and, where relevant, the fixed or variable consideration of which it determines, to be covered by the overhead costs of the association.

## **V. DAY-TO-DAY ADMINISTRATION**

### **Article 36. Composition of the Day-to-day Administration**

The Day-to-Day Administration comprises both the acts and decisions which do not go beyond the day-to-day needs of the association and the acts and decisions which, by reason of the lesser importance which they represent, or because of their urgent nature, do not justify the intervention of the Board.

The Board can assign the Day-to-Day Administration of the association, as well as the representation of the association as far as that administration is concerned, to one or more persons.

If it concerns several persons, those persons shall act together, as well as for the internal Day-to-Day Administration as regards the external power to represent in connection with the Day-to-Day Administration. The appointment decision needs to determine this further and possibly on a secondary basis.

Without the consent of the Board, the persons charged with the Day-to-Day Administration cannot take decisions and/or perform legal acts which relate to the representation of the ASBL within the framework of the Day-to-Day administration, with the application of the modalities, as stipulated in their appointment decision. Those cannot be enforced against third parties, even after they have been made public. Non-compliance with this provision compromises, nevertheless, the internal liability of the representatives in question.

The Board is charged with the supervision on the Day-to-Day Administration.

### **Article 37. Publication Requirements of the Day-to-Day Administration**

The appointment of the persons charged with the Day-to-Day Administration, and their termination of office are made public by the filing in the association file at the Court registry of the Commercial court and publication of an extract in the Annexes to the Belgian Official Gazette. Such documents must, in any case, contain a reference to the scope of their competences and whether the persons who represent the ASBL with regard to Day-to-Day Administration, bind the ASBL individually, jointly, or as a body.

## **VI. LIABILITY OF DIRECTORS**

### **Article 38. Liability of directors and executive directors**

The directors and executive directors (and all other persons who have had towards the ASBL effective administrative authority) are liable towards the ASBL for errors committed in the exercise of their mandate. This also applies towards third parties, in so far as the error committed is a noncontractual error. Those persons are, however, only liable for decisions, acts or behaviour which apparently fall outside the margin within which normally prudent and careful directors, placed under the same circumstances, could reasonably differ in opinion.

Since the Board forms a collegial body, their liability for the decisions or omissions of that body is joint and several.

With regard to errors with respect to which they were extraneous, they are, nevertheless, released from their liability, if they have reported the alleged error to the collegial Board. This mention, as well as the discussion stemming from it, are included in the minutes.

This liability, together with any other liability for damages which results from Belgian Companies and Associations Code and other law or regulations, as well as the liability for the debts of the legal person referred to in the articles XX.225 and XX.227 of the Belgian Code of Economic Law, is limited to the amounts included in art. 2:57 of the Belgian Companies and Associations Code.

## **VII. ACCOUNTS**

### **Article 39. Financial year**

The financial year of the ASBL begins on January 1<sup>st</sup> and ends on December 31<sup>st</sup>.

### **Article 40. Accounts**

The accounts are kept, in accordance with the provisions in the Belgian Companies and Associations Code and the implementation decrees in question.

The Board submits the accounts of the previous financial year and the budget for approval to the annual General Meeting.

After the Board has accounted for the policy in the previous year, the General Meeting reports to the directors on the discharge. This happens by a separate vote. This discharge is only then legally valid, if the true condition of the association is not concealed by any omission or false statement in the annual accounts, and, as far as the extraordinary transactions falling outside the articles of association or the transactions conflicting with the Belgian Companies and Associations Code are concerned, if those have been indicated expressly in the call.

The annual accounts are filed within thirty days after approval by the General Meeting in the file at the Court Registry of the Commercial Court. Where applicable, the annual accounts are filed with the National Bank of Belgium, in accordance with the Belgian Companies and Associations Code and the implementation decrees in question.

### **Article 41. Supervision by a statutory auditor**

As long as the ASBL does not exceed, for the most recently closed financial year, the criteria stipulated in the Belgian Companies and Associations Code, the ASBL is not obliged to nominate a statutory auditor.

As soon as the ASBL does, indeed, exceed the criteria stipulated in the Belgian Companies and Associations Code, it must charge one or more statutory auditors with the control of the financial position, annual accounts and the regularity in light of the law and the articles of association and the transactions which must be entered in the annual accounts.

The statutory auditor is appointed by the General Meeting from among the members of the Belgian Institute of Company Auditors for a term of three years. The General Meeting also determines the remuneration of the statutory auditor and pronounces itself on the discharge of the statutory auditor.

### **Article 42. Internal Regulations**

The Internal Regulations of the association are adopted by the General Assembly on the proposal of the Board of Directors. The Board includes in its proposal all rules which it deems necessary. Such internal rules cannot contain provisions which conflict with the Belgian Companies and Associations Code or the articles of the associations. The internal rules and any amendment thereto are notified to the members, in accordance with 2:32 of the Belgian Companies and Associations Code or made available on website of the legal person. The most recent version of the internal rules is always available for inspection at the registered office of the ASBL. It is obliged that changes to the Internal Rules were on the agenda and reflected in the minutes of the General Meeting. The most recent version of the Internal Rules date from 24/04/2021. The Board can adjust this reference in the articles of association and make it public.

## **VIII. DISSOLUTION AND LIQUIDATION**

### **Article 43. Voluntary dissolution of the ASBL**

The ASBL can be dissolved, at any moment, by the General Meeting. The General Meeting is convened to discuss the proposals in the matter of dissolution of the ASBL, submitted by the Board or, at least, 1/5th of all members.

In order to deliberate and decide, in a valid manner, about the dissolution of the ASBL, at least 2/3<sup>rd</sup>s of the members must be present or represented at the General Meeting. The decision to dissolve must be taken with a special majority of, at least, 4/5<sup>ths</sup> of the present or represented votes.

In the ASBL's which must appoint one or more statutory auditors, the proposal of dissolution is explained in a report drafted by the Board, which is mentioned in the agenda of the General Meeting which must issue a decision on the dissolution. A statement of assets pursuant to art. 2.110§2 of the Belgian Companies and Associations Code is added to that report. If one of those two reports is missing, the resolution of the General Meeting is null and void.

In case the proposal of dissolution is approved, the General Meeting appoints 1 or several liquidator(s) whose mission it describes.

As from the decision of dissolution, the ASBL always mentions that it is an "ASBL in liquidation", in accordance with the Belgian Companies and Associations Code. An ASBL in liquidation cannot change its name and may only transfer its registered office under the terms stipulated in art. 2:117 of the Belgian Companies and Associations Code.

### **Article 44 Destination of the assets of the ASBL after dissolution**

In case of dissolution and liquidation, the General Meeting or the liquidator(s) decides (decide) on the destination of the assets of the ASBL. In any case, it is destined for an association or foundation with a similar unselfish purpose.

### **Article 45. Publication requirements**

All decisions with regard to the dissolution, liquidation terms, appointment and termination of office of the liquidators, closing of the liquidation and destination of the assets are filed in the association's file at the Court registry of the Commercial Court and made public in the Annexes to the Belgian Official Gazette, in accordance with the Belgian Companies and Associations Code and its implementation decrees.

### **Article 46. Final Clauses**

For all cases which are not settled by these articles of association, the provisions of the Belgian Companies and Associations Code ('CAC') and the (future) implementation decrees apply.

# ADDITIONAL RESOLUTIONS

## ADDRESS OF THE REGISTERED OFFICE

The General Meeting of 10/05/2023 has decided unanimously to establish the address of the registered office at the following address: Rue de la Charité 22, 1210 Saint-Josse-ten-Noode, Belgium located in the judicial district of the Commercial Court of Brussels.

## BOARD

The general meeting has decided on 10/05/2023 to appoint unanimously the following persons as director:

- Ecopower cvba, Posthoflei 3 bus 3, 2600 Berchem, Belgium, 0445389356, represented by Dirk Vansintjan en Hilde Smets, Director.
- Enercoop SCIC SA, Quai de Loire 16-18, 75019 Paris, France, 48223094, represented by Lucie Anizon en Eugénie Bardin, Director.
- SOM Energia SCCL, Parc UdG, C. Pic de Peguera 15, 1700 Girona, Spain, F55091367, represented by Nuri Palmada en Marc Rosello, Director.
- Deutscher Genossenschafts- und Raiffeisenverband e.V (DGRV), Pariser Platz 3, 10117 Berlin, Germany, VR20565, represented by Andreas Wieg en Klaudia Marcus, Director.
- Middelgrundens Vindmøllelaug I/S, Mælkevejen 77, 1440 Kopenhagen, Denmark, 20354534, represented by Erik Christiansen en Hanne Moltke, Director.
- Energy4All limited, Trinity Enterprise Centre Unit 33, Burness Business Park, Barrow in Furness LA14 2PN, United Kingdom, 806543142, represented by Mark Luntley en Rachael Hunter, Director.
- Coöperatie Energie Samen U.A., Van Deventerlaan 30-40, 3528 AE Utrecht, The Netherlands, 71629661, represented by Siward Zomer en Cilou Bertin, Director.
- Cooperativa de desenvolvimento sustentavel CRL (Coopernico), Rue de Sao Nicolau 73 2 Esq, Lisboa 1100-548, Portugal, 510852270, represented by Nuno Brito Jorge en Ana Rita Antunes, Director.

Directors have the powers and exercise them, as stipulated in the articles of association.