

I. NAME, DOMICILE, PURPOSE

Article 1. Name

1.1 The international non-profit association (Association internationale sans but lucratif (AISBL) is called "EUROPEAN SOLVENT RECYCLER GROUP", abbreviated "ESRG".

This name must always be preceded or followed by the mention "association internationale sans but lucratif " or the initials "AISBL"

1.2 This association is governed by the Belgian Code of Companies and Associations of 23 March 2019, as subsequently amended.

Article 2. Domicile

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

It may be transferred to any place in the Brussels-Capital Region or in the French-speaking region of Belgium, by simple decision of the administrative body, which has full powers to authenticate any resulting amendment to the Articles of Association, without this leading to any change in the language of the Articles of Association.

Article 3. Purpose and Activities

3.1 The purpose of the Association is to promote and defend/support the recycling of used solvents or other chemicals processed in regeneration plants.

3.2 In order to achieve its purpose, the Association may take all steps it deems appropriate such as:

- a) the implementation of working groups;
- b) the organisation of meetings;
- c) publications;
- d) the exchange of information.

3.3 The organs of the Association are: the General Assembly, the Board of Directors and the General Secretary.

Article 4. – Duration

The association is created for an unlimited period of time.

Article 5. Financing

5.1 The Association may adopt and utilise any of the following financial means:

- subsidies from public or private institutions;
- income from general services and the sale of publications ;
- donations and legacies;
- the contributions of full or affiliated members.

5.2 The scale of membership fees and the details of payment are fixed annually by the General Assembly at the recommendation of the Board of Directors.

II. MEMBERS

Article 6. Types of Members

The Association is made up of Belgian and/or foreign persons/companies, located in Europe, being duly incorporated according to their national laws and customs.

Each member – legal entity – must be represented by a representative and, if wanted, may nominate a substitute.

There are five types of members :

6.1 Full members: Any company collecting and/or processing used solvents and/or other chemicals for recycling and active in the purpose laid down in Art. 3.1.

6.2 Affiliated members: Affiliated members are companies that support full member.

6.3 Associated members: The associated members are the national associations representing in their countries the companies active in the purpose laid down in Art. 3.1.

6.4 Honorary members : The honorary members are individuals who have demonstrated their support for the recycling of used solvents.

6.5 Non-European Member: At its discretion, the Board may recommend to the General Assembly the membership of a non-European legally registered company who agrees to abide by the ESRG-Codes published on the ESRG-Website (Codes of Practice / Codes of Professionell Conduct etc.) while demonstrating support to the European environmental, health and safety standards for the recycling of used solvents as laid down in Art. 3.1.

The class of Non-European Member can only be granted following a vote taken at a quorate General Assembly. Apart from voting privileges Non-European Members otherwise have the rights of Members classes 6.1 and 6.2.

Article 7. Admission

The admission of new members is subject to the following conditions :

- The members must comply with the criteria defined in Art. 6.
- When applying for admission, new members have to read the statutes and accept the obligations defined therein.
- The admissions have to be proposed by the Board of Directors and have to be sent, within a period of six weeks, to all voting members by letter, Fax, Email or any electronic means.
- If, within a period of four weeks, a member make an objection, the Board will make a final decision.
- If the board doesn't take a decision, the decision is postponed to the next General Assembly.

The admission is communicated by letter, Fax, Email or any othr electronic means.

Founding members are full members as of right.

Article 8. Resignation

Members (of the various categories) may give with effect from the end of a year their resignation at any time by registerd letter addressed to the Board of Directors. On receipt of such notice, the Board will draw up a statement of the contributions due for the previous year.

Article 9. Withdrawal – Exclusion

The exclusion of members from the Association can be proposed by the Board of Directors, after hearing the defence of the party concerned, and pronounced by the General Assembly with a majority of two-thirds of the present or represented members.

Similarly, the members who are in arrears with their membership fees may, after two reminders, be excluded of the Association by decision of the Board of directors.

The Board of Directors may suspend the party in question until the General Assembly takes its decision. A member who ceases (by death or otherwise) to be a member of the Association has no right to the Association's assets.

Article 10. Fees

The full and affiliated members pay a membership fee fixed annually as described in article 5.2 above. The associated and honorary members do not pay a membership fee.

III. GENERAL ASSEMBLY

Article 11. Composition

The General Assembly is composed of all the full and affiliated members (associated and honorary members may take part with a consultative voice).

Article 12. Powers

The General Assembly has full powers for the realisation of the purpose of the Association.

In particular, the following points are reserved to its competence::

- a) approval of budgets and accounts;
- b) appointment and dismissal of the Directors;
- c) amendments to the Statutes;
- d) dissolution of the Association

Article 13. Convocation of the General Assembly

13.1 A General Assembly is held each year, before the 15th June, at the time and date set by the Board of Directors, in order to:

- a) approve the financial statements for the year ended since the previous Ordinary General Assembly and grant discharge to the Board of Directors
- b) fix the budget of income and expenditure until the following Ordinary General Assembly and determine the amount of the annual contributions
- c) examine the annual report of the Board of Directors
- d) Where appropriate, appoint or remove the President and ratify the admissions or exclusions of full or affiliated members.

13.2 The Ordinary General Assembly meets with full powers, under the chairmanship of the President of the Board of Directors, at its domicile or at the place indicated in the notice of convocation. This notice of convocation is to be submitted by the President or by the Board of Directors. It is sent by letter, telefax, Email or any other mean of communication at least a month before the Ordinary General Assembly and the agenda will be communicated no later than 15 days in advance. In addition, an extraordinary General Assembly can be convened by the Board of Directors in the case of the circumstances described hereinafter;

13.3 The Board of Directors may convene Extraordinary General Assemblies.

It must convene an extraordinary General Assembly within a term of three months if this request is submitted by one quarter of the full and affiliated members who have paid their membership fees. The request so submitted must indicate in a precise manner the questions to be placed on the agenda.

13.4 The notice of convocation to the Ordinary or Extraordinary General Assembly are to be sent to the full and affiliated members at least a month in advance by post or Email and the agenda will be communicated no later than 15 days in advance. The Board of Directors decide on the agenda taking into account the matters which must be dealt with by the General Assembly according to article 12. It will put on the agenda any question raised by a full or affiliated member who has paid membership fees correctly. This matter must be submitted to the Board at least two months before the date of the Ordinary or Extraordinary General Assembly.

Article 13bis. Written General Assembly

The members may, unanimously and in writing, take all decisions that fall within the powers of the General Assembly, except for the amendment of the articles of association and this in accordance with the Companies and Associations Code.

Article 13ter. Electronic General Assembly

The administrative body may provide the possibility for members to participate remotely in the General Assembly through an electronic mean of communication made available by the AISBL in accordance with the Companies and Associations Code.

Article 14. Representation

The full and affiliated members may each be represented at the General Assembly by another full or affiliated member holding a special proxy.

However, each full or affiliated member may only hold more than one proxy.

The General Assembly will only deliberate validly if the majority of members are present or represented and if convocations of the meeting are properly given.

Article 15. Resolutions

Each full or affiliated member who paid the contributions has one vote.

Apart from exceptional cases defined in these Statutes, all resolutions are taken by a simple majority of the full or affiliated members present or represented.

All members are informed of these resolutions within the month following the General Assembly, by post or electronically.

No resolutions can be made on any matter not included on the agenda.

The resolutions of the General Assembly are recorded in a register signed by the General Secretary and kept by the General Secretary, which will put it at the disposal of the members on request.

Article 16. Amendments of the Statutes – dissolution of the Association

16.1 Without prejudice to the applicable law and article 15 of the statutes, any proposal aimed at amending the Statutes or dissolving the Association must come from the Board of Directors or from at least three quarters of the full or affiliated members of the Association.

16.2 The Board of Directors must inform the members of the Association, at least one month in advance, of the date of the General Assembly which will decide on the aforementioned proposal.

No decision shall be taken unless it is voted by a two-thirds majority of the votes of the present members.

16.3 Amendment to the statutes will only have effects after approval by the competent Belgian authority and after being published in accordance with the law.

The General Assembly will decide on the mode of dissolution and liquidation of the Association.

IV. ADMINISTRATIVE BODY: BOARD OF DIRECTORS

Article 17. Composition

The Association is managed by a Board of Directors composed of a minimum of three and a maximum of eight Directors. The board elects among its members a President, a General Secretary and a Treasurer.

17.1 Appointment

The Directors are appointed by the General Assembly for a period of 3 years. In case of vacancy during a mandate, a provisional Director can be appointed by the Board of Directors. He then continues the term of office of the Director he has replaced.

17.2 Observer

From time to time the Board may appoint a temporary non-voting observer to assist with special projects.

17.3 Dismissal

The Directors can be dismissed by the General Assembly with a two-thirds majority of the full or affiliated members, present or represented.

Article 18. Convening - Meetings

The Board meets at least twice a year or at the special request of a member.

The notice of convocation of meeting shall be sent by letter, fax, Email or any other mean of communication at least one month before the date of the Board meeting.

One Director can be represented by another Director, who may only hold one such power of attorney.

Article 19. Powers

The Board of Directors holds the full powers of management and administration subject to the powers of the General Assembly.

In particular, the Board of Directors has the duty to organise General Assemblies, to set their agenda and to write the minutes of each Assembly, which are then communicated to all members after the General Assembly.

Article 20. Resolutions

The Board can validly deliberate only if at least half of its members are present or represented.

The resolutions of the Board are taken by simple majority of the Directors present or represented. In the event of a tie vote, the vote of the President is decisive.

The resolutions of the board are recorded in a register, signed by at least two Directors and kept by the General Secretary, which will put it at the disposal of the members on request

V. EXECUTIVE BODY: GENERAL SECRETARY

Article 21. Powers

21.1 The day-to-day management of the Association is entrusted to the General Secretary, under the responsibility of the Board of Directors. It may delegate the day-to-day management to an agent. The Board may also confer, under its responsibility, special and specific powers to one or more persons.

21.2 The General Secretary is appointed and dismissed by the Board of Directors, on the proposal of the President.

The General Secretary hire the staff needed to run the association properly, within the budget set by the General Assembly. He can add volunteer collaborators.

21.3 The powers and functioning of the General Secretary at are determined by the Board of Directors.

VI. GENERAL PROVISIONS

Article 22. External representation

All the deeds binding the association are, except special proxies, signed by two directors who will not have to justify to third parties the powers conferred for this purpose.

Within the scope of their mandate, the agents appointed by the Board of Directors are authorised to carry out acts relating to day-to-day management.

Legal actions as defendant or plaintiff are supervised by the Board of Directors represented by its President or a Director appointed for this purpose by the latter.

Article 23. Budgets and accounts

The fiscal year begins on 1st January and ends on the 31st of December.

In accordance with article 3:47 of the Companies and Associations Code, the annual accounts and the budget of the Association for the coming year are drafted by the Board of Directors and then submitted for approval to the first General Assembly following the drafting of these accounts and the budget.

The annual accounts are sent to the National Bank of Belgium in accordance with Article 3:47 § 7 of the Companies and Associations Code.

The General Assembly can decide to set up a reserve fund, determine the amount of this fund and the conditions of contribution to the fund due by each member.

Article 24. Others

The provisions of the Companies and Associations Code to which it is not legally derogated are deemed to be included in these statutes and any clauses contrary to the mandatory provisions of the Companies and Associations Code are deemed not to have been written.