

**XBRL Europe BYLAWS**

**XBRL EUROPE**

**International non-profit association under Belgian law  
(Association internationale sans but lucratif de droit belge)**

Article 1

NAME AND REGISTERED OFFICE

- 1.1 These bylaws govern XBRL Europe (hereinafter called “the Association”), founded as an international non-profit association under Belgian law in accordance with the Law of 27 June 1921 on Non-Profit Associations, International Non-Profit Associations and Foundations.
- 1.2 The Association’s registered office is established in Brussels at XBRL Europe, p/a Federation des Experts Comptables Européens, **B-1040 Brussels, Avenue d’Auderghem, 22-28/8**. The location of the registered office may be moved elsewhere within the territory of Belgium by resolution of the Executive Committee.
- 1.3 Any references hereunder to “he”/”she” are deemed to be gender neutral for the purposes of these bylaws.

Article 2

PURPOSES AND ACTIVITIES

- 2.1 The Association aims to fulfil the following objectives without pursuit of profit:
  - To promote a platform for the creation and exchange of business and financial information including the development and maintenance of the XBRL standard, working under the auspices and within the procedures of XBRL International.
  - To promote and support the standardisation of electronic financial and business information in Europe.
  - To support the reduction of the regulatory burden by taking advantage of the XBRL standard.
  - To support its members in communication, dialogue, representation and co-operation in matters of a European nature to the benefit of the members and the XBRL standard.
  - To support European regional XBRL projects to ensure collaboration enhancing consistency.
  - To develop European XBRL Taxonomies and contribute to the harmonization of national implementations, with special focus on cross-border companies and institutions.
  - To promote and contribute to the development of new and existing European XBRL members.
  - To identify and resource funding opportunities to achieve its aims.
  - To support all other activities within Europe for the advancement of the XBRL standard.
- 2.2 The Association must act as a neutral body with regard to its Members’ competitive relationships with each other.
- 2.3 The Association shall achieve these objectives by organising conferences and events in relation to the XBRL standard. The Association’s activities must not be contrary to its Members’ interests or their lawful objectives.

## Article 3

### MEMBERSHIP

- 3.1 The following are eligible **voting Members** of XBRL Europe:
- XBRL International, Inc., a non-stock membership corporation organized and existing under the laws of the State of Delaware (USA), founded on 29 May 2001, its registered office located at Corporation Trust Center, 1209 Orange street, Wilmington, Delaware 19801 County of New Castle (USA);
  - European Established Jurisdictions of XBRL International;
- 3.2 The following are allowed to become **non-voting Members** of XBRL Europe:
- European Provisional Jurisdictions of XBRL International;
  - Direct Members of XBRL Europe;
  - Direct Association Members of XBRL Europe.
- 3.3 **Established Jurisdictions** of XBRL International are non-profit organizations, which represent a country, a region or an international body and focus on the progress of XBRL in their area as well as on contributing to international development. The list of Established Jurisdictions is maintained by XBRL International.
- 3.4 **Provisional jurisdictions** of XBRL International are similar to Established Jurisdictions but are start-up. Provisional jurisdictions have up to two years to become an established jurisdiction. The list of Provisional Jurisdictions is maintained by XBRL International.
- 3.5 Any public or private entity, individual, interest group or international organization of which the registered office, principal place of business, or headquarters is located in Europe can apply to become a **Direct Member** of XBRL Europe.
- 3.6 An association composed of public or private entities of which the registered office, principal place of business, or headquarters are located in Europe, can become a **Direct Association Member** of XBRL Europe. An association is a grouping of entities agreeing to work for a common purpose or to promote a common cause. This may include a group of legal entities, a trade association or a consortium of members. The purpose of Direct Association Membership is to allow each member of the association to participate in the activities of XBRL Europe under the umbrella of their parent association to achieve the common goal of their association.
- 3.7 Europe is considered as a geographical concept.

## Article 4

### ADMISSION OF NEW MEMBERS

- 4.1 Membership shall be open to all entities outlined in Article 3 that are interested in the purposes of the Association.
- 4.2 Applications for membership by organisations that satisfy the criteria stated in Article 3 should be submitted by registered letter to the Secretarial office. The Secretarial office will forward such applications to the Chairman of the Association.
- 4.3 The General Assembly decides solely at its own discretion whether admission is to be granted.
- 4.4 The applicant's signature on the membership application implies acceptance of the obligation to comply with the bylaws of the Association.

## Article 5

### MEMBERS' RIGHTS AND OBLIGATIONS

- 5.1 Members enjoy the following entitlements:
- To use the Association's facilities and its expertise in all matters of common interest
  - To file complaints with the Executive Committee and, if no solution is forthcoming, to take those complaints to the General Assembly
- 5.2 Members are obliged:
- To recognise and support the Association's efforts and activities insofar as such efforts and activities are in agreement with these bylaws
  - To pay the annual membership fee determined in each case by the General Assembly
  - To adopt a conduct, either within or outside the Association, that is supportive of ,and in accordance with, the interests of the Association or the advancement of the Association's business or industry goals.

## Article 6

### RESIGNATION OF MEMBERSHIP

- 6.1 Members may resign from the Association at any time. Notification of resignation is given by registered letter addressed to the Secretarial office which immediately passes such letters to the Chairman of the Association. Resignation is effective from the day after the date on which the registered letter is received by the Secretarial office. Resigning Member must meet all their outstanding financial obligations. Resigning Members have no claim on the Association's assets nor on any rights or privileges belonging to the Members of the Association.

## Article 7

### SUSPENSION AND EXCLUSION OF MEMBERSHIP OR CHANGE OF VOTING RIGHTS

- 7.1 Any Member may be **suspended or excluded from Membership, or have their voting rights changed**, by the General Assembly for failure to satisfy its Membership Obligations or for engaging in any conduct, either within or without the Association, that is contrary to the interests of the Association or to the advancement of the Association's business or industry goals. Any dues or financial obligations already paid shall not be refundable upon any such exclusion or suspension of Membership or change of voting rights, and all dues and financial obligations of such Member which may be accrued and unpaid as of the date of such exclusion shall remain due and payable.
- 7.2 Subject to the other provisions, exclusion or suspension of Membership or change of voting rights shall be effective upon a vote of the majority of the General Assembly (if a representative of such Member is a General Assembly Representative he/she shall abstain from such vote). Exclusion of Membership shall result in the immediate termination of such Member's representation on the General Assembly.
- 7.3 No exclusion or suspension of Membership or change of voting rights, shall be effective unless:
- a. The Member is given notice of the proposed exclusion or suspension of Membership or change of voting rights and of the reasons therefore;
  - b. Such notice is delivered by certified mail sent to the last address of the Member shown on the Associations records;
  - c. Such notice is given at least thirty days prior to the effective date of the proposed exclusion or suspension of Membership or change of voting rights; and
  - d. Such notice sets forth a procedure determined by the General Assembly to decide whether

or not the proposed exclusion or suspension of Membership or change of voting rights shall take place, whereby the Member is given the opportunity to be heard by such body, either orally (and represented by counsel if the Member so desires, at its sole cost and expense) or in writing, not less than five days before the effective date of the proposed exclusion or suspension of Membership or change of voting rights.

- 7.4 Notwithstanding the foregoing, in the event that the Executive Committee believes in good faith that a Member is engaging in wilful misconduct to the material detriment of the best interests of the Association and its Members, the Executive Committee may suspend such Member's Membership immediately.

## Article 8

### THE OFFICIAL BODIES OF THE ASSOCIATION

- 8.1 The official bodies of the Association are:

- the General Assembly;
- the Chairmanship;
- the Executive Committee.

## Article 9

### THE GENERAL ASSEMBLY

- 9.1 The General Assembly is the general management body of the Association. It has all the powers expressly granted to the Association by law or in these bylaws. Its function and responsibility is to formulate the general principles of the Association's policy and activities.
- 9.2 Every voting member is entitled to one vote in the General Assembly. Non-voting members have no voting rights in the General Assembly but may attend the meeting.

## Article 10

### GENERAL ASSEMBLY MEETINGS

- 10.1 The General Assembly meets at least once per year on a date determined by the Executive Committee. That date must be in the first half of the calendar year. This meeting must be designated as the "annual general assembly meeting". Additional assembly meetings may be called by the Executive Committee at its own discretion or by a motion proposed and accepted by at least one-third of the voting members of the General Assembly.
- 10.2 General Assembly meetings must be held under the chairmanship of the Chairman of the Executive Committee.
- 10.3 Invitations to attend the general assembly meetings must be sent out at least 28 days before the set date for the meeting by ordinary post or, with the consent of the members in question, by another channel of communication. In urgent cases (to be determined at the discretion of the Executive Committee) invitations may be sent out six days before the scheduled date of the meeting.
- 10.4 The invitation must include an agenda drawn up by the Executive Committee.
- 10.5 For up to 21 calendar days or, for urgent General Assembly meetings, four days before the scheduled meeting date members may submit requests to the Chairman for additional items to be added to the agenda.
- 10.6 The General Assembly is not authorised to take decisions on matters not on the agenda unless

such a decision is adopted by the unanimous vote of the voting members present at the meeting.

#### Article 11

##### REPRESENTATION OF MEMBERS IN THE GENERAL ASSEMBLY

- 11.1 Each Member must provide the name of a natural person who is authorised to represent the member in the General Assembly, and must also provide the name of a natural person who is authorised to deputise for the appointed representative. The names of the appointed representative and his deputy must be provided to the Secretarial office at least ten days in advance of the scheduled date of the annual general assembly meeting (3 days in case of urgent General Assembly meetings). Any change of the representative or of its deputy must be communicated as soon as possible to the Secretarial office.
- 11.2 The appointed representative will be considered as the person of contact for all communication to that Member.

#### Article 12

##### QUORUM REQUIREMENTS IN MEETINGS

- 12.1 A quorum has been achieved if at least half of all the voting Members are present at the meeting.
- 12.2 A Member is deemed to be present at a meeting if its duly approved appointed representative or deputy representative is present. However a duly approved representative may also appoint a proxy to attend a meeting and to vote in their name.
- 12.3 A voting Member is also deemed to be present at a meeting when he has given to another voting Member a representation mandate, the existence of which must be made known to the Secretarial Office of the Association at least ten calendar days (three calendar days in advance in case of urgent General Assembly meetings) before the date of the General Assembly meeting for which the representation mandate is provided. The validity of such a representation mandate is limited to one single General Assembly meeting. No voting Member shall be allowed to represent more than one another voting Member during a General Assembly meeting.
- 12.4 If a quorum is not achieved at a General Assembly meeting a new meeting must be called to be held no less than three weeks and no more than six weeks after the date of the original meeting. That new meeting has precisely the same agenda as the General Assembly meeting at which no quorum was achieved. Resolutions deliberated at the new meeting do not have to achieve a quorum to be adopted.

#### Article 13

##### RESOLUTIONS OF THE GENERAL ASSEMBLY

- 13.1 Voting at General Assembly meetings is normally by open vote. The voting method is changed to secret ballot if a majority of the voting Members so request. Resolutions are adopted by a simple majority of votes except as specified otherwise in these bylaws. If a simple majority is not achieved, the motion is deemed to be lost.
- 13.2 Resolutions relating to
- the election of the Chairman, the Vice-Chairman and other members of the Executive Committee;

- amendments to these bylaws, other than a change in the address of the Association's registered office, which falls solely within the competence of the Executive Committee;
- the amounts of the membership fee, according to the potentially different membership characteristics;
- the amounts of salaries, attendance fees and allowances for tasks or commissions;
- approval of the annual financial report and annual summary and of the budget;
- granting of discharge to the Executive Committee;
- approval of loans to be taken out;
- acceptance of new Members
- suspension and exclusion of membership or change of voting rights; and
- dissolution of the Association

can only be adopted if these items were stated on the agenda of the invitation to the meeting and the Executive Committee's position on the motion in question was made known to the Members. Resolutions on the above matters must attract a simple majority of the total votes cast to be adopted, with the exception of changes to the Association's object and activities under the bylaws and the dissolution of the Association, which can only be adopted by a majority of at least three-quarters of the total number of votes cast.

#### Article 14

##### THE CHAIRMANSHIP

- 14.1 The Chairmanship is comprised of the Chairman and the vice-Chairman.
- 14.2 The Chairman and the vice-Chairman are elected by the General Assembly from amongst the voting members for a period of two years and can be re-elected for two further terms of office.
- 14.3 The Chairman chairs the General Assembly and the General the Executive Committee. He is obliged to comply with the resolutions of the General Assembly.
- 14.4 The Chairman officially represents the Association to third parties, including in legal proceedings. The Chairman has the power to sign agreements, settlements, and all documents of any kind which are binding on the Association, without having to justify to third parties another power of attorney than his quality of Chairman. The Chairman may delegate his power of legal representation or his power of attorney to a member of the Executive Committee or to the General Secretary but only for specific purposes.
- 14.5 The Chairman has all the powers expressly granted to him by law or in these bylaws.
- 14.6 The vice-Chairman assists the Chairman in the accomplishment of his duties. He replaces the Chairman whenever the latter is unable to perform his duties.

#### Article 15

##### THE EXECUTIVE COMMITTEE

- 15.1 The Executive Committee, as the general managing body of the Association, is responsible for the management and administration of the Association and performs these duties under the supervision of the General Assembly. The Executive Committee acts as the direct supervisor of the General Secretary. It prepares the annual financial report and annual summary and the budget and submits these documents to the audit committee for subsequent approval by the General Assembly. It appoints and dismisses the General Secretary and the other employees of the Association and decides on daily expenses on the basis of the budget granted by the General Assembly. It determines and changes the address of the Association's registered office. It has all the powers that are not expressly allocated to other organs by law or in these bylaws.

- 15.2 The Executive Committee consists of the Chairman, the Vice-Chairman and not more than three other members who are individually elected by the General Assembly from among the voting Members of the Association. One member of the Executive Committee shall be a representative of XBRL International. The term of office of each of the individual members of the Executive Committee begins with their election and ends with their replacement through the election of new Executive Committee members, which in each case takes place during the second annual general assembly meeting after their original election. Sitting members may be re-elected.
- 15.3 As described in Article 17, the General Secretary attends the meetings of the Executive Committee, but only in an advisory capacity. In cases where a specific matter on the agenda of the Executive Committee is of particular relevance to a specific Member of the Association, the Chairman may permit that Member to attend the meeting of the Executive Committee in an advisory capacity.
- 15.4. As described in Article 18, the chairmen of working committees that may have been set up by the Executive Committee may also be present in an advisory capacity at Executive Committee meetings at which points relevant to their working committees are to be dealt with.
- 15.5 Executive Committee members may retire at any time. Notification of retirement is given by registered letter addressed to the Secretarial office, which immediately passes such letters to the Chairman of the Association. The retirement takes effect from the first subsequent meeting of the Executive Committee. The retiring Executive Committee member must be replaced by a new Executive Committee member at the next subsequent general assembly meeting.
- 15.6 The General Assembly has the right to remove members of the Executive Committee from their posts by a majority vote of the voting members. The removed Executive Committee member must be replaced by a new Executive Committee member on decision by the General Assembly.
- 15.7 Notwithstanding the power of the Chairman as described in Article 14.4, two Executive Committee members have the joint power to sign documents on behalf of the Association in matters concerning financial commitments. These Executive Committee members are not required to produce an evidence of their joint power to third parties.

## Article 16

### EXECUTIVE COMMITTEE MEETINGS

- 16.1 Invitations to attend Executive Committee meetings must be sent out by the Chairman to the Executive Committee members and to the General Secretary at least 8 days before the set date for the meeting by ordinary post or by electronic means or, with the consent of the individual in question, by another channel of communication. The invitation contains the agenda of the meeting as determined by the General Secretary in accordance with the Chairman. In urgent cases (to be determined at the Chairman's discretion) invitations may be sent out two days before the scheduled date of the meeting.
- 16.2 For up until 5 days before the scheduled meeting date, Executive Committee members may submit requests to the Chairman for additional items to be added to the agenda. No additional item shall be put on the agenda of urgent Executive Committee meetings.
- 16.3 A quorum has been achieved if at least half of all the Executive Committee members are present physically or participate by way of a channel of communication
- 16.4 The Executive Committee is not authorised to take decisions on matters not on the agenda

unless such a decision is adopted by the unanimous vote of the Executive Committee members physically present or participating by way of a channel of communication at the meeting.

- 16.5 In matters for which the Executive Committee cannot meet in time or when the Executive Committee have so decided the Executive Committee can decide, without having a physical meeting. The meeting can be by written procedure, by teleconference, by e-mail or via any other means that the members determine or that are set out in the standing orders. In such case, the quorum is reached if at least half of all the Executive Committee members participate to the debate.
- 16.6 The Executive Committee normally adopts its resolutions by a simple majority. Each member of the Executive Committee has one vote. In the event of a tied vote the Chairman has the casting vote. Executive Committee members are not allowed to give a representation mandate to another Executive Committee member or to a third party.

#### Article 17

##### SECRETARIAL OFFICE

- 17.1 The Executive Committee organises the Secretarial office and appoints a General Secretary to manage the secretarial office in accordance with the resolutions of the General Assembly.
- 17.2 The General Secretary carries out the day-to-day business of the Association. He acts on the authority of the Executive Committee and is bound by its instructions. He is responsible for implementing the decisions of the Executive Committee and the General Assembly.
- 17.3 The General Secretary draws up the minutes of the meetings of the Executive Committee and the General Assembly in accordance with the Chairman. These minutes summarize the results and the wording of the decisions taken. These minutes must be sent out to the Members within four weeks of the date of their meetings by ordinary post or, with the consent of the Member in question, by another channel of communication.
- 17.4 The General Secretary is authorised to sign all legal documents relating to day-to-day affairs in compliance with the rules for the General Secretary established by the Executive Committee or in the standing orders. He drafts the budget proposal for the following year by the end of the third quarter of each year at latest, and submit it to the Executive Committee.

#### Article 18

##### WORKING COMMITTEES

- 18.1 The General Assembly may approve the formation of working committees in response to requests by the Executive Committee.
- 18.2 Working committees are advisory groups that are accountable to the Executive Committee and the General Assembly. At the request of the Executive Committee, these committees prepare reports on particular important matters and submit these reports to the Executive Committee.
- 18.3 The Chairmen and members of working committees are normally appointed by the Executive Committee for a period of one year, which can be renewed an unlimited number of times. The Executive Committee can nevertheless delegate the appointment of the members of the working committees to the respective Chairmen in accordance with the instructions of the

Executive Committee. In response to particular requirements the Executive Committee can appoint ad hoc committees whose members are appointed for the period that is necessary for the performance of a particular task.

- 18.4 The General Secretary will coordinate the day to day work of the Working Committees, in collaboration with the respective Chairpersons.

#### Article 19

##### SENIOR EXPERT

- 19.1. The General Assembly may approve the appointment of a senior expert on the proposal of the Executive Committee. The senior expert's role is being the ambassador vis-à-vis European institutions.
- 19.2 The senior expert is accountable to the Executive Committee and the General Assembly. At the request of the Executive Committee, the senior expert prepares reports on particular important matters and submits these reports to the Executive Committee.
- 19.3 The senior expert is appointed by the Executive Committee for a period of one year, which can be renewed an unlimited number of times.

#### Article 20

##### BOOKKEEPING AND DUTY OF FINANCIAL ACCOUNTABILITY

- 20.1 The Association's financial affairs shall be managed by the Executive Committee.
- 20.2. The financial year is the same as the calendar year. The Association's first financial year begins on the formation of the Association and runs to the end of the following calendar year.
- 20.3 The General Assembly shall appoint an audit committee for a period of one year. That audit committee shall consist of at least two members, who may not be members of the Executive Committee.
- 20.4 The Executive Committee prepares an annual financial report for each financial year no later than the end of the first quarter of the following calendar year and submits it to the scrutiny of the audit committee. The annual financial report and the hereto related audit report prepared by the audit committee are joined as an annex to the agenda of the annual general assembly meeting.
- 20.5 The annual financial report, approved by the audit committee, is submitted for approval to the annual General Assembly meeting.

#### Article 21

##### MEMBERSHIP FEE

- 21.1 The Association's expenditures are to be covered by the revenues. If the revenues are insufficient to cover the budget expenditure, a membership fee may be asked by the General Assembly, according to the Article 13.2.
- 21.2 The General Assembly may reduce the amount of the fee that has been determined in accordance with section 13.2.
- 21.3 The membership fee is due within 30 days of receipt of notice, except where regular instalment payments or other arrangements have been agreed to by the General Assembly and confirmed in writing with a Member. Notice of dues shall be sent to every Member.

- 21.4 By derogation of the previous paragraphs, for a period of twenty four months after its incorporation the Association will be jointly funded half by XBRL International up to an approved limit and half, or the balance by the members of XBRL Europe.

#### Article 22

##### DURATION AND DISSOLUTION

- 22.1 The Association has been set up for an indefinite period of time.
- 22.2 It may be dissolved at any time by an appropriate motion adopted in a vote by three-quarters of all voting Members.
- 22.3 The General Assembly will appoint a liquidator who is charged with discharging the Association's debts and settling its expenses. Any net assets remaining after the discharge of the debts and settlement of the expenses shall be transferred to a national or international non-profit association with a similar object, to be designated by the General Assembly, and/or be redistributed to the current Members proportionally to the total amount of all paid membership fees for each Member and with a maximum of that amount. The General Assembly will decide how the distribution between these both possibilities should be implemented.

#### Article 23

##### OTHER PROVISIONS

- 23.1 The operation of the Association may be further set out in standing orders to be drawn up by the Executive Committee and approved by the General Assembly. All provisions of the standing orders that conflict with the law or these bylaws are void by operation of law and shall be deemed not to have been written.
- 23.2 The Law of 27 June 1921 as amended by the Law of 2 May 2002 applies in respect of all matters not provided for in these bylaws or the standing orders.

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