

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 Fédération 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 through the use of the XBRL standard.
 - 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 shall 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

THE GOVERNING BODIES OF THE ASSOCIATION

3.1 The governing bodies of the Association are:

- The General Assembly.
- The Chairmanship.
- The Executive Committee.

Article 4

MEMBERSHIP

4.1 XBRL Europe distinguishes **4 categories of members**:

4.1.1 **XBRL International and European XBRL national jurisdictions of XBRL International:**

- XBRL International, Inc., a non-stock membership corporation organised 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, which are non-profit organisations, 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.
- European Provisional Jurisdictions of XBRL International, which 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.
- The members of this category are **voting Members** of XBRL Europe.

4.1.2 **European Institutions:**

- Institutions and agencies existing under the European Union Treaties (e.g. European Central Bank, Eurostat, a.s.o.).
- The members of this category are **voting Members** of XBRL Europe.

4.1.3 **Non-profit associations and federations that fulfil pan-European missions and tasks and who are interlocutors of European Union institutions:**

- The members of this category are **voting Members** of XBRL Europe.

4.1.4 **Any other entity** public or private interest group or international organisation which does not fit into the 3 categories described above can apply to become a **Member** of XBRL Europe provided it is involved in projects, studies or activities developed, supported and monitored by XBRL Europe.

- The members of this category are **non-Voting Members** of XBRL Europe.
- The members of this category have the right to speak.
- The members of this category are allowed to participate in any working group where they are entitled to vote on technical and project related issues.
- The members of category 4 shall become and / or stay member of the existing national jurisdiction where its head offices or main business are located or shall become and / or stay a direct member of XBRL International.
- When there is no national jurisdiction, they could become a temporary non-Voting member of XBRL Europe. When such a national jurisdiction is constituted, this temporary member has to become a member of that jurisdiction within 12 months.

4.2 The Executive Committee may admit any entity as a “contributing observer” without voting rights.

4.3 Europe is considered as a geo-political concept comprising the European Union Member States, the European Economic Area countries (currently Iceland, Liechtenstein and Norway) and other countries with special economic integration with the European Union such as Switzerland. The General Assembly may decide to extend the geo-political coverage to other countries, under the condition that this broadening is in line with XBRL Europe's mission and tasks.

Article 5

ADMISSION OF NEW MEMBERS

5.1 Membership shall be open to all entities outlined in Article 4 that are interested in the purposes of the Association.

5.2 Applications for membership by organisations that satisfy the criteria stated in Article 4 should be submitted preferably by email to the Secretarial office. The Secretarial office will forward such applications to the Chairperson of the Association.

5.3 The following application handling will be applied:

5.3.1 The Executive Committee of XBRL Europe shall automatically grant admission to XBRL jurisdictions of XBRL International and covered by the European scope provided they agree to the bylaws of XBRL Europe. If the applicant is not in the scope of Europe, the General Assembly will decide on that application.

5.3.2 The European Institutions will become immediately XBRL Europe members by decision of the Executive Committee provided they agree to the bylaws of XBRL Europe.

5.3.3 In the case of non-profit associations and federations belonging to the category 3:

- The Executive Committee of XBRL Europe examines the application and decides at its own discretion whether admission can be granted.
- The Executive Committee of XBRL Europe forwards the application if it can be granted to the first category members of XBRL Europe which shall have 30 days to veto the admission in a written form containing the arguments that led to the decision.
- If after this period, no veto is cast, the applicants become immediately members of XBRL Europe by decision of the Executive Committee of XBRL Europe, provided they agree to the bylaws of XBRL Europe.
- If a veto is issued by one or more members, the application will be submitted to the General Assembly for decision.
- In case the Executive Committee refuses the admission, the applicant can appeal within a month against the decision at the General Assembly who decides the cases definitely.
- The admission or refusal of Membership will be submitted by registered letter to the applicant.

5.3.4 In the case of an entity not fitting into the first 3 categories:

- The Executive Committee of XBRL Europe examines the application and decides at its own discretion whether admission can be granted.
- The Executive Committee of XBRL Europe forwards the application if it can be granted to the first category members of XBRL Europe which shall have 30 days to veto the admission in a written form containing the arguments that led to the decision.
- If after this period, no veto is cast, the applicants become immediately members of XBRL Europe by decision of the Executive Committee of XBRL Europe, provided they agree to the bylaws of XBRL Europe.
- If a veto is issued by one or more members, the application will be submitted to the General Assembly for decision.
- In case the Executive Committee refuses the admission, the applicant can appeal within a month against the decision at the General Assembly who decides the cases definitely.

- The admission or refusal of Membership will be submitted by registered letter to the applicant.

5.4 The Executive Committee of XBRL Europe will always be empowered to submit any application directly to the General Assembly.

Article 6

MEMBERS' RIGHTS AND OBLIGATIONS

6.1 Members, Voting and non-Voting, enjoy the following entitlements:

- To use the Association's facilities and its expertise in all matters of common interest;
- To participate at working groups and technical committees.
- To file complaints with the Executive Committee and, if no solution is forthcoming, to take those complaints to the General Assembly.

6.2 Members, Voting and non-Voting, 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 annually by the General Assembly depending on their Voting, non-Voting or temporary non-Voting status.
- 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.

Article 7

RESIGNATION OF MEMBERSHIP

7.1 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 Chairperson 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. The resigning member shall not be obliged to meet financial obligations decided by the Association after the date of reception of the registered resigning letter.

Article 8

SUSPENSION AND EXCLUSION OF MEMBERSHIP OR CHANGE OF VOTING RIGHTS

8.1 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.

8.2 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.

- 8.3 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 registered mail sent to the last address of the Member shown on the Associations records.
 - c. Such notice is given at least thirty calendar days prior to the effective date of the proposed exclusion or suspension of Membership or change of voting rights.
 - d. And 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.
- 8.4 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 9

THE GENERAL ASSEMBLY

- 9.1 The General Assembly is the general governing 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 and will have a right to speak.

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 Association.
- 10.2 General Assembly meetings must be held under the Chairmanship of the Chairperson of the Executive Committee.
- 10.3 Invitations to attend the General Assembly meetings must be sent out at least 28 calendar days before the set date for the meeting by electronic means or by ordinary post in case of members who do not have access to such means or in the case electronic means are not available. 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 calendar days

before the scheduled meeting date Members may submit requests to the Chairperson 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 GENERAL ASSEMBLY 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 on its behalf.
- 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 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 Chairperson, the Vice-Chairperson 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 as defined in the standing orders of the association.
- 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 granted.
- Acceptance of new Members when the Executive Committee submits the application to the General Assembly as provided in art. 5.4.
- Deciding definitely upon appeal by an applicant against the refusal of Membership by the Executive Committee.
- Deciding on Membership applications vetoed by members of category 1.
- Suspension and exclusion of Membership or change of voting rights.
- 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 Chairperson and the vice-Chairperson.
- 14.2 The Chairperson and the vice-Chairperson are elected by the General Assembly from amongst the voting Members for a period of one year .
- 14.3 The Chairperson chairs the General Assembly and the Executive Committee. He is obliged to comply with the resolutions of the General Assembly.
- 14.4 The Chairperson officially represents the Association to third parties, including in legal proceedings. The Chairperson 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 Chairperson. The Chairperson 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 Chairperson has all the powers expressly granted to him by law or in these bylaws.
- 14.6 The vice-Chairperson assists the Chairperson in the accomplishment of his duties. He replaces the Chairperson 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 Chairperson, the Vice-Chairperson and not more than three other individuals being representatives from **voting** Members of the Association, who are individually elected by the General Assembly. Candidatures shall be submitted in written form to the XBRL Europe's General Secretary 30 calendars days before the date of the General Assembly where the election will take place. The General Assembly elects among the Executive Committee's members a Chairperson and a Vice-Chairperson. The Chairperson or at least the Vice-Chairperson shall be a representative of a XBRL jurisdiction covered by XBRL Europe's scope. 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 every year at the 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 Chairperson 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 Chairperson 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 Chairperson 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 Chairperson to the Executive Committee members and to the General Secretary at least 8 calendar days before the set by electronic means or, with the consent of the individual in question, or by another channel of communication. The invitation contains the agenda of the meeting as determined

by the General Secretary in accordance with the Chairperson. In urgent cases (to be determined at the Chairperson's discretion) invitations may be sent out two days before the scheduled date of the meeting.

- 16.2 Up until 5 calendar days before the scheduled meeting date, Executive Committee members may submit requests to the Chairperson 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 has 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 Chairperson 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

SECRETARIAT OFFICE

- 17.1 The Executive Committee organises the Secretariat 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 Chairperson. These minutes summarize the results and the wording of the decisions taken. These minutes must be sent out to the members of the Executive Committee and the Members of the Association 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 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. A contract which describes the mission, tasks and results shall be signed with the expert. 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 it generates by its activities. If the budgeted 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 at any moment, provided that no financial loss will be generated during the year of application.
- 21.3 The membership fee must be announced to the Members at least 60 calendar days before coming into effect.
- 21.4 The membership fee shall not be raised retrospectively.
- 21.5 The Membership fee is due within 30 calendar 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.
- 21.6 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 it decides 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.

Brussels,