

ENERGY MATERIALS INDUSTRIAL RESEARCH INITIATIVE

ABBREVIATED EMIRI

International non-profit association
1000 Brussels, rue du Marais 31

ARTICLES OF ASSOCIATION (version dated 10 September 2012)

1. NAME, FORM AND REGISTERED OFFICE

1.1 The Association is named 'Energy Materials Industrial Research Initiative' or abbreviated "EMIRI" (hereafter 'EMIRI' or the 'Association').

Both full and abbreviated names can be used separately.

1.2 The Association will be established under the legal form of an international non-profit association under Belgian law. It will be governed by the Belgian law on non-profit associations, international non-profit associations and foundations of 27 June 1921, as amended and updated from time to time.

1.3 The registered office of the Association is located at 1000 Brussels, rue du Marais 31, judicial district of Brussels. By derogation from Article 9.2.2 of the present articles of association, the registered office can be transferred to any other address in Belgium following a decision of the Steering Committee. The address change shall be filed with the Clerk's office of the competent Commercial Court and it shall subsequently be published in the annexes of the Belgian Gazette ('Moniteur Belge'/'Belgisch Staatsblad').

2. DURATION

The Association is formed for an indefinite duration.

3. PURPOSE AND ACTIVITIES

3.1 The purpose of EMIRI (hereafter the 'Objectives') is to promote, facilitate and support advanced materials research and innovation for sustainable energy applications within the European Research Area and coherently, be it not exclusively, with the materials for energy road map of the SET Plan as amended from time to time.

3.2 To reach the Objectives, EMIRI may engage in a public private partnership with the European Union and work towards the establishment of a joint undertaking according to Article 187 of the Treaty on the Functioning of the European Union. It shall collaborate with the European Union and other public institutions for the implementation of European framework programs on research, technological development and demonstration, and innovation.

3.3 EMIRI shall carry out all acts and take all steps that, directly or indirectly, are deemed appropriate or useful in view of achieving its Objectives. The Association may inter alia organize cultural events, such as conferences, symposiums and seminars.

3.4 EMIRI shall not engage in policy-making and/or represent the interests of the European production technology sector on policy fields outside the boundaries of the European framework programs on research, technological development and demonstration, and innovation.

3.5 For the purpose of these articles of association, Europe shall be defined as the European Union, the European Economic Area, the European Free Trade Association, the countries to whom the EU grants the status of candidate countries to the EU and other countries that are allowed to fully participate in the European framework programs on research, technological

development and demonstration.

3.6 The goal of the Association is not to make profit in order to distribute financial advantages to its members. The Association shall however be able to carry out commercial and profitable activities within her legal framework. All profits, if any, will be utilized to contribute to the realization of the Objectives.

3.7 It shall be left to the sole discretion of the members for which projects that they wish to cooperate on with one another, as well selecting other parties that may not be members or defining the terms and conditions that will be defining such cooperation. EMIRI may facilitate in forming co-operations between parties but shall refrain from making any decisions thereon or binding members to any terms and conditions of such cooperation.

4. ETHICAL CONDUCT

Each member of the EMIRI is committed to unyielding integrity and to respect confidentiality on the Associations' internal documents. They shall maintain and enforce adherence to lawful business practice and shall act in good faith and transparency to other members. All activities of the Association shall be carried out in full compliance with competition law, in particular but not limited to Articles 101 and 102 of the Treaty on the Functioning of the European Union as well as any applicable national laws.

5. MEMBERSHIP

5.1 General provisions

5.1.1 There are three categories of members: Industry Members, Research Members and Associate Members.

5.1.2 All members must be legal entities established in Europe as defined in Article 3.5. Membership shall not be possible for individuals / private persons.

5.1.3 All members must be legally constituted and operate in accordance with the laws of their country of origin. Members, which cease to possess the qualification required under this Article 5.1.3 shall ipso facto cease to be members of the Association.

5.1.4 All members shall pay an annual subscription fee and possibly any other financial contribution as determined in the internal rules or by the General Assembly.

5.2 Industry Members

5.2.1 Industry Membership is open to industrial and commercial companies active in the field of advanced energy materials and performing relevant research in Europe in the same areas (hereinafter referred to as 'Industry Members')

5.2.2 Industry Members enjoy the following rights:

- attending or being represented at the meetings of the General Assembly;
- voting at the General Assembly;
- calling for a General Assembly upon request of at least a fifth of the members;
- being suspended or excluded only after having been able to present in person their defense before the Steering Committee or, in appeal, before the General Assembly;
- resigning from the Association after having notified this decision to the Managing Director by registered letter;
- participating in the activities of the Association;
- electing the Steering Committee;
- being elected as a member of the Steering Committee;

- participating in the Working Groups and the Internal Committees;
- being elected as Chairperson of Working Groups and the Internal Committees.

5.3 Research Members

5.3.1 Research Membership is open to research institutes and universities active in the field of advanced materials research for energy applications (hereinafter referred to as 'Research Members').

5.3.2 Research Members enjoy the following rights:

- attending or being represented at the meetings of the General Assembly;
- voting at the General Assembly;
- calling for a General Assembly upon request of at least a fifth of the members;
- being suspended or excluded only after having been able to present in person their defense before the Steering Committee or, in appeal, before the General Assembly;
- resigning from the Association after having notified this decision to the Managing Director by registered letter;
- participating in the activities of the Association;
- electing the Steering Committee;
- being elected as members to the Steering Committee ;
- participating in Working Groups and the Internal Committees;
- being elected as Chairperson of Working Groups and the Internal Committees.

5.4 Associate Members

5.4.1 Associate Membership is open to trade associations, technology platforms, non-governmental organizations and other stakeholders on European advanced materials research for energy applications (hereinafter referred to as 'Associate Members').

5.4.2 Associate Members enjoy the following rights:

- participating in the General Assembly as observers without voting rights;
- being appointed as observers in the Steering Committee without voting rights;
- participating in Working Groups and in the Internal Committees without voting rights.

6. APPLICATION FOR MEMBERSHIP

6.1 Applications for membership shall be addressed in writing to the Managing Director.

6.2 Every application for membership implies complete adherence to the articles of association of EMIRI, to all its rules and to all decisions of its governing bodies, as provided for and to the extent permitted under the articles of association and internal rules, and an undertaking to actively participate in activities of the Association.

6.3 The Managing Director shall be entitled to request additional information from an applicant.

6.4 Membership is granted by the General Assembly upon proposal from the Steering Committee.

6.5 New members may however be admitted provisionally by a unanimous resolution of the Steering Committee. Such provisional admission shall be subject to formal confirmation at the following meeting of the General Assembly.

6.6 The decision of the Steering Committee not to propose the membership of an applicant to the General Assembly can be appealed before the General Assembly provided a notice is served to that effect by the applicant concerned within 14 days from the decision of the Steering Committee. The applicant who has filed an appeal must be allowed to present its defence in person before the General Assembly. The General Assembly will decide by a majority of two-third of the votes cast (subject to the provision Article 9.1.3). The decision of the General Assembly is final and cannot be appealed.

6.7 The admission of a member shall take effect upon receipt of payment of the annual subscription fee.

7. TERMINATION OF MEMBERSHIP

Membership can be terminated by resignation, by exclusion of the member and by the liquidation of the member.

7.1 Resignation must be notified by registered letter at least six months before the close of the financial year; otherwise a sum equal to 50% of the annual subscription fee will be due for the following financial year by the resigning member. During the notice period the rights and obligations attached to the capacity of member and the obligation to the annual subscription fee remain unchanged.

The above notice period of six months shall not apply in the event that the General Assembly resolves, pursuant to Article 8.2, to increase the amount of the annual subscription fee respectively other financial contribution (if any) by more than 25% compared to the previous annual subscription fee respectively other financial contribution (if any). In such event members shall be free to resign at any time of the financial year in which such increase has been approved by the General Assembly, it being understood that this termination shall take effect on the first day of the next financial year.

7.2 The Steering Committee may terminate the membership of any member:

- in case of default of payment in full of the annual subscription fee and/or all other financial contributions if any, and failure to remedy within one month upon receipt of a notice from the Managing Director;
- in the event of a material breach to the articles of association, the internal rules or a resolution of the General Assembly;
- acting in a manner gravely injurious to the reputation of the Association or the interests of the other members.

The member whose exclusion has been requested must be allowed to present its defence in person before the Steering Committee.

7.3 Any cessation of business, opening of bankruptcy proceedings, voluntary liquidation proceedings or similar event putting a stop to the activities of a member shall automatically terminate its membership at the end of the month in the course of which such event occurred.

7.4 The decision of the Steering Committee to terminate the membership of a member can be appealed before the General Assembly provided a notice is served to that effect by the member concerned within 14 days from the decision of the Steering Committee. The member who has filed an appeal must be allowed to present its defence in person before the General Assembly. The General Assembly will decide by a majority of two-third of the votes cast (subject to the provision of Article 9.1.3). The decision of the General Assembly is final and cannot be appealed.

7.5 The member who sees its membership terminated by resignation, exclusion or liquidation has no right whatsoever to the assets neither of the

Association nor to the annual subscription fee and any additional financial contribution, if any, already paid.

If such resignation or exclusion becomes effective during the first six months of the financial year, the Association shall be entitled to claim payment of the annual subscription fee due up till the end of the current financial year. If the resignation or exclusion becomes effective during the second half of the financial year, the Association shall be entitled to claim payment of the annual subscription fee due up to the end of the current financial year, and a sum equal to 50% of the annual subscription fee due for the following financial year.

7.6 After termination of its membership by resignation, exclusion or liquidation, a member shall no longer be liable for any debts and liabilities incurred by EMIRI after effectiveness of its termination pursuant to this Article 7. Furthermore, a member, whose membership has been terminated by resignation, exclusion or liquidation, shall be no longer liable for any debts and liabilities incurred by EMIRI during its membership if a time period of 5 years has elapsed after termination of the membership.

7.7 Members whose membership is suspended or terminated remain bound by the confidentiality obligations set out in Article 4.

8. ANNUAL SUBSCRIPTION FEE - OTHER FINANCIAL CONTRIBUTION

8.1 In order to carry out the Objectives the members will be required to pay an annual subscription fee and possibly an additional financial contribution.

8.2 The amount of the annual subscription fee and additional financial contribution, if any, as well as the payment terms thereof are decided annually by the General Assembly upon proposal from the Steering Committee. The detailed calculation methods are established in the internal rules.

8.3 The financial commitments and liabilities of the Association shall be exclusively covered by and limited to the assets of the Association. No member shall be held personally liable for any debt or obligation of the Association even if such debt or obligation was contracted by a member for the account of the Association by virtue of a valid authorization.

9. GENERAL ASSEMBLY

9.1 Organization of the General Assembly

9.1.1 The General Assembly of the Association shall be convened by the Chairperson or the Managing Director and shall meet at least once a year at the place and on the date fixed by him/her. An invitation, in the form of a letter or electronic mail, convening the meeting shall be sent at least two weeks before the date fixed for the meeting. The venue of the General Assembly shall be indicated in the invitation and can be anywhere in Europe. An extraordinary General Assembly may be convened whenever the Steering Committee deems it necessary or one fifth of the members inform both the Chairperson and the Managing Director that they would like to organize an extraordinary General Assembly. Further details on the organization of the meetings of the General Assembly will be detailed in the internal rules.

9.1.2 Each Industry or Research Member is represented at the General Assembly by one delegate with full powers. Each Industry or Research Member has one vote without prejudice to Article 9.1.3. Industry and Research members are entitled to exercise their voting rights by proxy as defined in the internal rules.

9.1.3 Voting in the General Assembly is subject to a weighted voting system. The votes of the Industry Members present or represented constitute 70% of all votes at the General Assembly and the votes of the Research Members present or represented constitute 30% of all votes at the General

Assembly.

9.2 Powers - authority

9.2.1 The General Assembly is the supreme body of the Association. The General Assembly approves the general policy of the Association on the basis of proposals from the Steering Committee and gives recommendations to the Steering Committee for its implementation.

9.2.2 The General Assembly has in particular the following powers:

- resolving on appeals filed by applicants or members against the decision of the Steering Committee not to admit, to suspend or terminate their membership;
- amending the articles of association of EMIRI subject to Article 1.2 relating to the transfer of the registered office;
- electing and revoking the members of the Steering Committee;
- electing and revoking observers in the Steering Committee amongst the Associate Members;
- nominating and revoking the auditor(s), if any, upon proposal of the Steering Committee;
- discharging the Chairperson, the members of the Steering Committee and the auditor(s), if any, from liability for the exercise of their mandate;
- receiving reports on the activities of the Steering Committee in the past year;
- approving the main policy lines to be followed by EMIRI on the basis of recommendations of the Steering Committee;
- approving proposal of resolutions and work program on proposal of the Steering Committee;
- approving the annual accounts and the budget proposed by the Steering Committee;
- fixing the members' annual subscription fee and other financial contribution, if any, and the payment terms thereof, upon proposal of the Steering Committee;
- the dissolution and liquidation of the Association.

9.3 Quorum and adoption of resolutions

9.3.1 The General Assembly has the authority to deliberate and pass resolutions if at least half of the members and at least half of the Industry Members are present or represented. If such attendance quorum is not reached, a second General Assembly with the same agenda shall be convened. At such second General Assembly no attendance quorum needs to be reached.

9.3.2 The General Assembly shall strive to adopt its resolutions by consensus. If a vote proves necessary, the majority quorum is the simple majority of weighted votes (as specified in Article 9.1.3) of the Industry and Research Members present or represented, unless otherwise provided in the articles of association.

9.4 Chairperson of the General Assembly

At all meetings of the General Assembly, the Chairperson as referred to in Articles 10.1.3 and 14 acts as chairperson.

In his/her absence the meeting will be presided over by one of the Vice-Chairpersons or, in case they are unavailable, by a member of the Steering Committee, appointed by the Chairperson.

9.5 Minutes

9.5.1 The minutes of the General Assembly are drafted by the Managing Director under the authority of the General Assembly and shall be circulated to all members, who shall have two weeks to comment on these, after which the

minutes shall be deemed to be adopted.

9.5.2 These minutes have to be archived and be accessible to all members at the registered office. Resolutions of the General Assembly which are of particular interest for all the members, shall be notified to them by circular letter.

10. STEERING COMMITTEE

10.1 Composition and designation

10.1.1 The Association is managed by a Steering Committee whose members (hereafter the 'Directors') are elected by the General Assembly without prejudice to Articles 10.1.2 and 10.1.3. The minimum number of Directors is five and the maximum number twenty, it being understood that the number of Directors cannot be higher than 20% of the aggregate number of Industry and Research Members.

With the exception of the Managing Director:

- 70% of the Directors shall be elected from among executive officers or other representatives from the senior management of the Industry Members, and
- 30% of the Directors shall be elected from among representatives of the Research Members, it being understood that they shall include at least one representative of a university,

it being understood that if the numbers obtained from the above percentage calculation are fractions, they shall be rounded up or down to the nearest full number.

10.1.2 If there is a casual vacancy in the position of Director the remaining Directors shall have the right to provisionally fill this vacancy, provided the representation quotas set out in Article 10.1.1 are complied with. In such case the next General Assembly shall proceed to the firm appointment of the Director concerned.

10.1.3 The Steering Committee shall elect from among its members:

- a chairperson, who needs to be a Director nominated by the Industry Members and will be called the 'Chairperson';
- two or three vice-chairpersons (the 'Vice-Chairpersons'), including a Treasurer.

The Steering Committee shall also appoint a Managing Director, who may but does not need to be a member of the Steering Committee but in the latter case he/she will automatically become a member of the Steering Committee upon his/her appointment by the Steering Committee.

The Steering Committee shall appoint the chairpersons of the Working Groups and Internal Committees, if any. These chairpersons should preferably be – but do not need to be – members of the Steering Committee.

10.1.4 Further persons can be invited to the Steering Committee in an advisory capacity or as honorary members. These persons will however not have any voting rights.

In light of the above the General Assembly shall appoint up to a maximum of five Associate Members to the function of observer in the Steering Committee for a renewable period of two years. The number of observers may however never exceed 50% of the aggregate number of members of the Steering Committee. The observers will not have any voting rights.

10.1.5 The Steering Committee is elected by the General Assembly for a renewable period of two years, it being understood that at least 1/3 of its members should be replaced every two years. When, in the course of his mandate, a Director leaves the company or organization he/she is representing, he/she shall be deemed to have resigned from his/her function within the

Steering Committee.

10.1.6 Except by lawful resignation resulting from the application of the articles of association, the resignation of a Director must be notified by post to the Chairperson of EMIRI and to be effective, must be accepted by the Steering Committee. The dismissal of a Director is pronounced by the General Assembly in case of serious offense.

10.1.7 Transitional provision applicable until a Steering Committee has been formally appointed by the General Assembly by 31 December 2012 at the latest:

By derogation from Articles 10.1.1 and 10.1.5 the Steering Committee to be established on the date of the incorporation of the Association will be exclusively composed of representatives appointed by the founding Industry and Research members of the Association who have expressed their intention to appoint a representative. The number of the so appointed first Directors may exceed the maximum number of Directors provided for in Article 10.1.1 and the so appointed Directors will remain in function until the General Assembly formally appoints Directors in full compliance with Articles 10.1.1 and 10.1.5 by 31 December 2012 at the latest. This Article 10.1.7 will automatically expire upon the formal appointment of Directors by the above General Assembly.

10.2 Powers - authority

10.2.1 The Steering Committee follows the resolutions, instructions and recommendations adopted by the General Assembly.

10.2.2 The Steering Committee implements the policy and the work program adopted by the General Assembly upon proposal of the Steering Committee.

10.2.3 The Steering Committee shall in particular have the following powers, which shall be interpreted in the broadest sense as possible:

- admitting, suspending and excluding members of the Association;
- proposing the agenda of the General Assembly;
- on the basis of input from the Working Groups and the Internal Committees, preparing the consolidated annual work program of EMIRI for approval by the General Assembly;
- setting up and dissolving Working Groups and/or Internal Committees;
- determining requirements for the establishment of Working Groups and/or Internal Committees;
- drafting, approving and amending internal rules;
- appointing and dismissing the Managing Director;
- appointing and dismissing the Chairperson and Vice-Chairpersons;
- proposing a calculation for the members' annual subscription fee and other financial contributions, if any, to the General Assembly;
- inviting advisers or honorary members to the Steering Committee meetings, as stipulated in 10.1.4;
- having full power of management, including the right to perform all administrative acts and other necessary arrangements including legal proceedings;
- being in charge of the financial management, preparing of budgets, including subscriptions for approval of the General Assembly, and the control of expenditure;
- proposing amendments to the articles of association of EMIRI.

10.2.4 The Steering Committee shall meet according to rules defined in the internal rules. The calling notice will be notified by mail, email or fax and will be sent by the Chairperson or at the request of one director made to the

Chairperson.

10.3 Resolutions of the Steering Committee and internal rules

10.3.1 The Steering Committee shall strive to adopt its resolutions by consensus. If a vote proves necessary, resolutions of the Steering Committee are adopted by the simple majority of the votes cast, unless provided otherwise in the articles of association and in any event subject to Article 10.3.2 below. In the event of a tie, the Chairperson has a casting vote. The Steering Committee can only deliberate and resolve if at least half of its members are present or represented and if at least half of the representatives of the Industry Members and of the Research Members are present or represented.

10.3.2 Voting in the Steering Committee is subject to a weighted voting system. The votes of the representatives of the Industry Members present or represented constitute 70% of all votes at the Steering Committee and the votes of the representatives of the Research Members present or represented constitute 30% of all votes at the Steering Committee.

10.3.3 The Steering Committee may also adopt resolutions by unanimous written consent.

10.3.4 The minutes of the Steering Committee shall be distributed to all the Directors, who shall have two weeks to comment on these, after which the resolutions shall be deemed to be adopted. They shall be archived and be accessible to all members in the registered office.

10.3.5 Internal rules shall be drafted and they shall be adopted by a two-thirds majority of the Directors present or represented (see Article 20).

11. WORKING GROUPS AND INTERNAL COMMITTEES

11.1 The Steering Committee can establish Working Groups and/or Internal Committees to consider specific matters of common interest within the Objectives under the authority of the Steering Committee.

11.2 The Steering Committee shall approve all mission statements and terms of references issued for each Working Group and/or Internal Committee.

11.3 The operational details of the functioning of the Working Groups and/or Internal Committees are further detailed in the internal rules.

12. SECRETARIAT

The Secretariat operates under the authority of the Managing Director and ensures the daily management of the Association.

13. MANAGING DIRECTOR

13.1 The Managing Director is elected by the Steering Committee for a maximum period of two years. The term of office of the Managing Director can be renewed.

13.2 The Managing Director discharges his/her duties in accordance with the articles of association and the internal rules.

13.3 The Managing Director is responsible for the day-to-day administrative management of the Association. He/she shall, among others, prepare, coordinate and follow-up the meetings of the Steering Committee and the General Assembly in coordination with the Chairperson. The Managing Director operates in accordance with the general guidelines he/she receives from said Chairperson and under the supervision and authority of the Steering Committee.

13.4 The Managing Director is appointed and dismissed by the Steering Committee.

13.5 The duties of the Managing Director and the outline organization of the Secretariat are specified in the internal rules.

14. CHAIRPERSON

14.1 The Chairperson and the Vice-Chairpersons are elected by the Steering Committee for a maximum period of two years. The term of office of the Chairperson and Vice-Chairperson can be renewed once.

14.2 The Chairperson and the Vice-Chairpersons act as Chairperson and Vice-Chairpersons of EMIRI, the General Assembly and the Steering Committee.

14.3 The Chairperson is in charge of representing EMIRI vis-à-vis the political institutions and other stakeholders at high level and on important occasions and important matters.

15. REPRESENTATION

15.1 The Association shall be validly represented vis-à-vis third parties, including with regard to all legal proceedings whether as plaintiff or as defendant, by the Chairperson acting individually or by two Directors acting jointly.

15.2 Within the framework of the day-to-day management, the Association shall also be validly represented vis-à-vis third parties by the Managing Director, acting individually.

15.3 The Association shall also be validly represented, within the framework of his/her mandate, by one or more proxy holders duly appointed by the Chairperson acting individually, by two Directors acting jointly or, within the framework of day-to-day management, the Managing Director acting individually.

16. ACCOUNTS AND BUDGET

16.1 The financial year of the Association starts on 1 January and ends on 31 December of each year.

16.2 The Steering Committee shall annually submit for approval by the General Assembly accounts for the past financial year and a budget for the next year.

17. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

17.1 Subject to the provisions of Article 9.3.2, on a proposal from the Steering Committee, the General Assembly may amend the articles of association of EMIRI, pronounce its dissolution and liquidation, its adherence to any other international body or its withdrawal from any such body.

17.2 The Steering Committee must bring any proposals for the amendment of the articles of association or the dissolution to the attention of the members of the Association in writing by mail or e-mail at least three months prior to the date of the General Assembly that will resolve thereon.

17.3 Amendments to the articles of association and the dissolution of the Association are decided upon by a two thirds voting majority of the weighted votes (as specified in 9.1.3) of the members present or represented at the General Assembly convened for this purpose. By derogation from Article 9.3.1 the General Assembly can only validly deliberate and resolve on amendments to the articles of association and the dissolution if at least two thirds of the members and at least two thirds of the Industry Members are present or represented. If such attendance quorum is not reached, a second General Assembly with the same agenda shall be convened. At such second General Assembly no attendance quorum needs to be reached.

17.4 All amendments of the articles of association are subject to any approvals, which might be required by the Belgian Ministry of Justice and will be published in the Annexes of the Belgian Gazette ('Moniteur Belge'/'Belgisch Staatsblad').

18. DISSOLUTION

In case of dissolution of the Association, the General Assembly shall establish the method, designate the liquidator(s) and determine his/her/their

powers and fees. The liquidator(s) shall distribute the net assets of the Association, if any, to a European non-profit organization with a similar or closely related objectives as the Objectives. The net assets shall in any event be allocated to a non-profit purpose.

No member of EMIRI shall be personally held liable for any remaining debts and liabilities of EMIRI after the dissolution process. Directors of EMIRI are not liable if they have acted within their powers. Should Directors have exceeded their powers and neglected their obligations they may be held personally liable.

19. AFFILIATES

19.1 Affiliates means another entity which is controlled by a member, which controls a member, or which is under common control with a member. Control means the power to exercise a decisive influence on the election of the majority of directors or their equivalents, e.g. through direct or indirect membership of at least 50% of the voting rights attached to the shares or interest, for as long as such entitlement subsists, or the equivalent power to exercise a decisive influence on the management policy.

19.2 A member may involve one or more of its Affiliates in furthering the purpose and activities as defined in Article 3. To avoid any misunderstanding; no such Affiliates shall have the right to be represented in any of the bodies or for a of the Association.

19.3 Each member shall be liable for all acts, or avoidance to act, of its Affiliate(s), as if such was performed or omitted by the member itself.

20. INTERNAL RULES

The Steering Committee shall adopt internal rules. The Steering Committee may amend the internal rules by a two thirds voting majority of the Steering Committee members present. These internal rules will supplement the articles of association, without however, in any way, infringing their provisions. In case of a contradiction between the articles of association and the internal rules, the former shall prevail.

21. GOVERNING LAW

All matters not covered by these articles of association, the internal rules or any other regulations or provisions adopted by the Association shall be settled in accordance with Belgian law.