

**Statutes of
Forest-based Sector Technology Platform**

[The official text is in French – English convenience translation for information purposes only]

TITLE I. NAME. LEGAL FORM. DURATION. REGISTERED OFFICE

Article 1. Name. Legal form. Duration

The international non-profit association named “Forest-based Sector Technology Platform”, abbreviated “FTP” (hereafter: “**Association**”), is constituted for an indefinite period under the provisions of Book 10 and any other provisions applicable to international non-profit associations of the companies and associations Code of March 23, 2019.

All acts, invoices, announcements, publications and other documents issued by the Association shall contain the name of the Association, immediately followed or preceded by the mentions “association internationale sans but lucratif” or by the abbreviation “AISBL”, the address of the registered office of the Association, the enterprise number and the mention “registre des personnes morales” or abbreviated “RPM” followed by the court with jurisdiction in the district where the Association has its registered office.

Article 2. Registered office

The registered office of the Association is located in the region of Brussels-Capital.

The registered office of the Association may be transferred to any other location in Belgium by a decision of the Board of Directors, provided that said transfer will not imply a change of the language of these Statutes according to the legal provisions governing the use of official languages in Belgium.

If the transfer of the registered office of the Association implies a change of the language of these Statutes according to the legal provisions governing the use of the official languages in Belgium, only the General Assembly will be competent to decide on the transfer of the registered office of the Association according to the presence quorum and voting majority stipulated in Article 20 of these Statutes.

The Association may establish offices in any country or place.

TITLE II. NON-PROFIT PURPOSE. OBJECT

Article 3. Non-profit purpose

The non-profit purpose of international utility of the Association shall be, within the European Union and worldwide, to:

- (a) Initiate, coordinate, manage and promote research and innovation in the forest-based value-chain in the Member States of the European Union and countries associated to the European Research Framework Programmes (hereafter: “Associated Countries”). The Member States of the European Union and the Associated Countries are hereafter referred to as the “European Research Area”; and
- (b) Advance the competitiveness and sustainability of the forest-based sector by developing and promoting a joint vision document and developing, promoting and implementing a strategic research and innovation agenda.

Article 4. Object

To that effect, the Association may develop, alone or in collaboration with third parties, directly or indirectly, all activities related, directly or indirectly, to its purpose. The Association may, in particular develop the following non exhaustively listed activities for the general or specific account of its Members and/or third parties:

- (a) Create opportunities for cooperative research and innovation at European level;
- (b) Develop and promote a joint vision of the forest-based value-chain in the European Research Area;
- (c) Develop, promote and implement a strategic research and innovation agenda;
- (d) Provide an international platform in which Members, industry’s actors, forest owners and public authorities are working together to advance competitiveness, sustainability and innovation in the forest-based sector;
- (e) Strengthen the innovation profile of the forest-based sector;
- (f) Disseminate information and issue publications;
- (g) Organise and arrange congresses, seminars, workshops, and other programs and convenings at international and national levels;
- (h) Collect and analyse statistical data;
- (i) Represent the interests of its Members vis-à-vis the European Union institutions, the governments of countries where Members are headquartered, and international organisations;
- (j) Identify, explore, compare, examine, and provide advice in research and innovation-related policy issues in the forest-based sector and any related industries;

- (k) Identify, explore, compare, and examine how the European Union’s and/or other international organisations’ research and innovation-related policies interact with local policies in the forest-based sector, and provide advice how this may affect the activities of Members and how Members may react towards such policies;
- (l) Cooperate with and assist other initiatives and/or organisations having a purpose similar to the purpose of the Association, as well as other regional and/or international initiatives and/or organisations;
- (m) Participate in European Union or other public authorities programs, calls for proposals, tenders, etc. of the European Union, national governments or other public and semi-public authorities, and in general to apply for grants from the European Union, national governments or other public and semi-public authorities; and
- (n) Facilitate maximum public funding for the benefit of the forest-based sector’s stakeholders.

The activities of the Association can be of a commercial and profitable nature, provided always that the profits generated through these activities shall at all times and entirely be affected to the realisation of the non-profit purpose of the Association.

In addition, the Association may develop, support, incorporate, constitute, set up, participate to, and have interests in (including owning shares, stocks, bonds, warrants, options, participations and/or investments, etc.) any Belgian or foreign legal entity, commercial or not, not-for-profit or for-profit, private or public or semi-public, having the legal personality or not, having a purpose which fits with the purpose of the Association.

TITLE III. MEMBERS

Article 5. Membership

The Association shall have two (2) membership categories: Full Members and Associate Members. The Association shall always consist of at least two (2) Full Members.

All references in these Statutes to “Member” or “Members” without any other specification are references to Full Members and Associate Members collectively.

The rights and obligations of the Members shall be as defined in and pursuant to these Statutes.

Membership is *intuitu personae* and can neither be transferred nor assigned.

Article 6. Full Members

The following legal entities are Full Members as of right of the Association (hereafter: “**Founding Confederations**”):

- (a) Confédération Européenne des Industries du Bois, abbreviated « CEI-BOIS », a Belgian international non-profit association having its registered office at 1000 Brussels, Rue Montoyer 24, registered with the Crossroads Bank for Enterprises under the number 0876.237.325 (RLE Brussels) (hereafter: "**CEI-BOIS**");
- (b) Confederation of European Paper Industries, abbreviated « CEPI », a Belgian international non-profit association having its registered office at 1050 Brussels, avenue Louise 250, registered with the Crossroads Bank for Enterprises under the number 0447.185.143 (RLE Brussels) (hereafter: "**CEPI**");
- (c) Confédération Européenne des Propriétaires Forestiers, abbreviated « CEPF », a Belgian international non-profit association, having its registered office at 1000 Brussels, Rue du Luxembourg 66, registered with the Crossroads Bank for Enterprises under the number 0843.537.239 (RLE Brussels) (hereafter: "**CEPF**"); and
- (d) European State Forest Association, abbreviated « EUSTAFOR », a Belgian international non-profit association, having its registered office at 1000 Brussels, Rue du Luxembourg 66, registered with the Crossroads Bank for Enterprises under the number 0877.545.835 (RLE Brussels) (hereafter: "**EUSTAFOR**").

The category of Full Membership is open and accessible to any:

- 1 Association, foundation, organisation, federation and confederation cumulatively meeting the following criteria:
 - a Having the legal personality;
 - b Being duly constituted in accordance with the law and practices of its country of origin;
 - c Being representative of the European Research Area forest-based sector;
and
 - d Not being a member of a Founding Confederation.

Hereafter: "**Confederations**".

- 2 Legal entity cumulatively meeting the following criteria:

- a Having the legal personality;
- b Being duly constituted in accordance with the laws and practices of its country of origin;
- c Being a stakeholder in the forest-based sector; and
- d Not meeting the criteria to be eligible as a Confederation.

Hereafter: “**Companies**”.

For the purpose of Article 11 and Article 15 of these Statutes, Companies shall be divided in the following groups (hereafter: “**Companies Groups**”):

- i. Small and medium-sized companies being companies which employ fewer than 250 persons and which have an annual turnover not exceeding fifty million euro (50,000,000 €), and/or an annual balance sheet total not exceeding forty-three millions euro (43,000,000 €) (hereafter: “**Group of the Small and Medium-Size Companies**”); and
- ii. Large-sized companies are companies not meeting the threshold to be part of the Group of the Small and Medium-Size Companies (hereafter: “**Group of the Large-Size Companies**”).

At the time of admission to Full Membership, the Secretary General shall determine to which Companies Group each new Full Member being a Company shall belong. The decisions of the Secretary General regarding the Companies Group to which a Full Member being a Company shall belong are final, sovereign and the Secretary General shall give reasons for its decisions.

Legal entities of a same group of legal entities may each become a Full Member with their own membership rights, provided that they each pay membership fees.

Full Members shall enjoy all membership rights, including voting rights.

Article 7. Associate Members

The category of Associate Membership is open and accessible to any legal entity cumulatively meeting the following criteria:

- i. Having the legal personality;

- ii. Being duly constituted in accordance with the laws and practices of its country of origin;
- iii. Supporting the work which forms the purpose of the Association, by its advice, influence and activities; and
- iv. If the legal entity is a European confederation or association, not being a member of one of the Founding Confederations.

Any legal entity that could qualify as a Full Member in accordance with Article 6 of these Statutes, may however resolve to submit an application for admission to membership to be admitted as an Associate Member.

Legal entities of a same group of legal entities may each become an Associate Member with their own membership rights.

Associate Members shall have the rights specifically granted to them in or pursuant to these Statutes. These rights shall not include voting rights at the General Assembly.

If the rights specifically granted to and/or the obligations of the Associate Members pursuant to these Statutes are amended in accordance with Article 46 of these Statutes, the Associate Members shall neither be consulted nor have voting rights.

Article 8. Admission to membership

Any applicant to membership shall submit an application for admission to membership via regular means of communication to the Secretary General.

The Secretary General shall submit this application for admission to the Board of Directors. After having verified that all conditions for membership are complied with, the Board of Directors shall decide on the admission to membership. The decisions of the Board of Directors regarding membership admissions are final, sovereign and the Board of Directors shall not give reasons for its decisions.

The detailed procedures for the admission to membership shall be determined in the internal rules, if any.

Article 9. Representation of Members

Each Member shall appoint one or more natural person(s), called the “Representative(s)”, to represent it within the Association. If a Member appoints more than one (1) Representative, it must

appoint one (1) voter – when applicable – who shall cast the vote of his/her Member (hereafter: "Voter"). Each Voter must have full capacity powers to represent his/her Member. If a Member only appoints one (1) Representative, he/she shall be the Voter of his/her Member.

If a Representative ceases to be employed by or is no longer otherwise linked to the Member he/she is representing, (i) he/she shall as of right lose his/her capacity as Representative (including any capacity to cast the vote of his/her Member, if any) and (ii) said Member shall immediately replace this Representative unless the Member has another Representative and, if applicable, another Representative who has been appointed as Voter.

Each Member shall inform, via regular means of communication, the Secretary General of the identity, contact details, and, as the case may be, appointment as Voter, of its/their Representative(s).

Article 10. Resignation. Exclusion

Members are free to resign from the Association by giving written notice via special means of communication, at the latest by 30 June of each year, to the Secretary General. The Secretary General shall submit the resignation to the Board of Directors, which shall in turn acknowledge it. The resignation shall be effective on the 31 December of the year during which the written notice has been sent to the Secretary General.

A Member is deemed resigning if the Member is in one of the following situations:

- (a) Voluntary/as of right/legal dissolution/liquidation;
- (b) Bankruptcy or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction;
- (c) Judicial administration/reorganisation;
- (d) Merger (only if the concerned Member is the acquired legal entity);
- (e) Transfer of an universality; and
- (f) Ceases to satisfy the definition of the membership category it belongs to as set out in Article 6 or Article 7 of these Statutes following a (partial) demerger or transfer of a branch of activity/an universality.

This resignation shall be effective upon a decision of the Board of Directors. A Member has the right to defend its position at (or in writing prior to) the meeting of the Board of Directors at which decisions are proposed in respect of the resignation of a Member which is in at least one of the situations described under paragraph 2 of the present Article. The decisions of the Board of Directors regarding the resignation of Members as referred to in the paragraphs 2 and 3 of the present Article are final, sovereign and the Board of Directors shall give reasons for its decisions.

A Member which (i) ceases to satisfy the definition of the membership category it belongs to as set out in Article 6 or Article 7 of these Statutes, or (ii) is not duly or timely or fully complying with these Statutes, the internal rules, if any, and/or any decision validly taken by the bodies of the Association, or (iii) does not pay all its membership fees within the stated period, or (iv) infringes the interests of the Association, or (v) has substantially modified its activities, or (vi) for any other reasonable cause, may be excluded from membership, upon decision of the Board of Directors.

Before excluding a Member, the Board of Directors shall provide the concerned Member with the relevant details in writing via special means of communication at least thirty (30) calendar days in advance of the proposed exclusion date. The concerned Member has then time to definitely remedy the consequences of the breach or breaches having led to the proposal of exclusion of the concerned Member. The Board of Directors may decide to exclude a Member, provided that the concerned Member is convened at the meeting of the Board of Directors and has received the possibility to defend its position during the meeting of the Board of Directors and prior to the voting on the exclusion. The decisions of the Board of Directors regarding the exclusion of a Member are final, sovereign and the Board of Directors shall give reasons for its decisions.

All membership rights of the Member concerned by the abovementioned exclusion procedure shall be suspended during the entire procedure until the decision of the Board of Directors.

A Member which, in whatever way and for whatever reason, ceases to be a Member shall (i) remain liable for its obligations towards the Association, including for the payment of the membership fees (aa) for the financial year during which notice is given and, (bb) in case the notice is served after 30 June, for the financial year during which the notice is given and the following financial year. A Member, that in whatever way and for whatever reason, ceases to be a Member shall (i) have no claims for compensation on the Association or for its assets, (ii) forthwith cease to hold itself out as a Member in any manner, and (iii) upon decision of the Secretary General, promptly deliver to the Association all material, equipment, software, and documents, in written, electronic or magnetic form, in its possession that have been provided by the Association.

A Member which has resigned or has been excluded from the Association and wishes to re-join the Association as a Member may be considered as an applicant to membership. Without prejudice to the above, a Founding Confederation which has resigned or has been excluded from the Association cannot re-join the Association as Founding Confederation.

Article 11. Membership fees

Each Full Member, being a Founding Confederation or a Confederation, shall pay membership fees per year, as decided by the Board of Directors. The amount of the membership fees for each Full Member, being a Founding Confederation or a Confederation, shall be fixed and shall be decided by the Board of Directors.

Each Full Member, being a Company pertaining to the Group of Large-Sized Companies, shall pay membership fees per year, as decided by the Board of Directors. The amount of the membership fees for each Full Member, being a Company pertaining to the Group of Large-Sized Companies, shall be decided by the Board of Directors.

Each Full Member, being a Company pertaining to the Group of Small and Medium-Sized Companies, shall pay membership fees per year, as decided by the Board of Directors. The amount of the membership fees the membership fees for each Full Member, being a Company pertaining to the Group of Small and Medium-Sized Companies, shall be decided by the Board of Directors.

Each Associate Member shall pay membership fees per year, as decided by the Board of Directors. Each year, the amount of the membership fees for each Associate Member shall be decided by the Board of Directors.

Without prejudice to Article 10 of these Statutes, if a Member fails to pay its membership fees within thirty (30) calendar days after a reminder has been sent to it by the Secretary General, its rights (including voting rights, if any) shall be automatically and immediately suspended until the payment of the membership fees due.

Members joining the Association part way through a financial year shall pay the amount of membership fees as calculated for their membership category on a pro rata basis.

In addition to membership fees, Members can be subject to the payment of additional contributions. The amount of the additional contributions shall be proposed by the Board of Directors to the General Assembly for approval.

The Board of Directors shall also decide each year on the invoicing procedure and the time for payment of the membership fees.

Article 12. Register of Members

The Secretary General shall keep a register of Members, in electronic format, at the registered office of the Association. This register shall contain the legal name, the legal form, the address of the registered office, the enterprise/VAT number or equivalent number, and the details of the main contact person of each Member. In addition, all the decisions regarding the admission, the resignation or the exclusion of the Members shall be included in the register of Members by the Secretary General, immediately after the Board of Directors has taken a decision.

TITLE IV. ORGANISATIONAL STRUCTURE

Article 13. Bodies

The bodies of the Association are:

- (a) The General Assembly;
- (b) The Board of Directors;
- (c) The Chair;
- (d) The Vice-Chair;
- (e) The Secretary General; and
- (f) The Advisory Committee.

TITLE V. GENERAL ASSEMBLY

Article 14. Composition

The General Assembly shall be composed of all Members. Each Member shall be represented at the General Assembly by its Representative(s) pursuant to Article 9 of these Statutes.

Associate Members shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard.

Each director shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard. Each director who has been appointed as Voter shall be authorised to vote in this specific capacity for the Full Member he/she represents.

The General Assembly shall be chaired by the Chair. If the Chair is unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by the Vice-Chair. If the Chair and the Vice-Chair are both unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by a Representative of a Full Member designated for this purpose by the General Assembly.

The General Assembly may decide to invite one or more third parties to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the General Assembly. Upon authorisation of the chairman of the General Assembly these third parties will receive the right to speak.

Article 15. Voting rights

Each Full Member shall have voting rights according to the following weighted voting system:

- (a) CEI-BOIS shall have two (2) votes;

- (b) CEPI shall have two (2) votes;
- (c) CEPF shall have one (1) vote;
- (d) EUSTAFOR shall have one (1) vote;
- (e) The Confederations shall have together one (1) vote. Each Confederation shall be allocated a percentage of vote calculated according to the following formula: (1 vote / total number of Confederations); and
- (f) The Companies shall have together five (5) votes. Each Company shall be allocated a percentage of vote calculated according to the following formula: (5 votes / total number of Companies).

Article 16. Powers

The General Assembly shall have the powers specifically granted to it by law or these Statutes. In particular, the General Assembly shall have the following powers:

- (a) The transfer of the registered office of the Association when it implies a change of language of these Statutes according to the legal provisions governing the use of official languages in Belgium;
- (b) The election and dismissal of the directors and the determination of the conditions (including the financial conditions, if any) upon which the mandate of each director will be granted and exercised as well as the conditions under which said mandate can be terminated;
- (c) If applicable, the appointment and dismissal of a statutory auditor and the determination of his/her/its remuneration;
- (d) If applicable, the appointment and dismissal of an external accountant and the determination of his/her/its remuneration;
- (e) The election and dismissal of the Chair;
- (f) The discharge to be given to the directors and, if any, to the statutory auditor, or to the external accountant;
- (g) The approval of the annual accounts and the budget of the Association;
- (h) The amendment of these Statutes;
- (i) The dissolution of the Association, the allocation of the Association's net assets in case of dissolution, and the appointment of one or more liquidator(s); and
- (j) The restructuring or transformation of the Association pursuant to any of the procedures provided for under the Books 13 and 14 of the companies and associations Code, unless otherwise provided for by the companies and associations Code.

Article 17. Meetings

The General Assembly shall meet at least once a year upon convening by the Chair or the Board of Directors, and at such time and place as determined in the convening notice. A meeting of the

General Assembly entrusted with the approval of the annual accounts and the budget shall be held within six (6) months following the end of the financial year (hereafter: “**Ordinary General Assembly**”). Each year, the Board of Directors shall determine the exact date of the Ordinary General Assembly.

A meeting of the General Assembly shall be convened at any time by the Chair or the Board of Directors whenever required by the interests of the Association. A meeting of the General Assembly shall also be convened by the Chair at the written request of at least half of the Full Members. In this last case, the Chair shall convene the General Assembly within twenty-one (21) calendar days after the request of convening of the Members. The General Assembly shall take place at the latest on the fortieth (40th) calendar day following this request.

If the Chair is unable or unwilling to convene the General Assembly, the General Assembly shall be convened by the Vice-Chair. If the Chair and the Vice-Chair are both unable or unwilling to convene the General Assembly, the General Assembly shall be convened by the Board of Directors.

Article 18. Proxies

Each Member shall have the right, via regular means of communication, always with copy to the Secretary General via similar means, to give a proxy to another Member of its membership category to be represented at a meeting of the General Assembly. No Member may hold more than two (2) proxies.

Each Member shall have the right via regular means of communication, always with copy to the Secretary General via similar means, to give a proxy to another Member or a third party in case of a General Assembly having to adopt in the presence of a notary public amendments to these Statutes which must be recorded in a notarial deed, provided that these amendments have been previously approved by the General Assembly according to the presence quorum and voting majority stipulated in Article 46 of these Statutes. In that case, each Member or third party may hold an unlimited number of proxies.

Article 19. Convening notices. Agenda

Convening notices for the General Assembly shall be notified to the Members and the directors by the Secretary General via regular means of communication at least twenty-one (21) calendar days before the meeting. The convening notices shall mention the date, time and place of the meeting of the General Assembly. In addition, the convening notices shall mention if the Members can participate to the meeting via electronic means of communication and can vote electronically. The agenda and the material documents necessary for the discussion shall be attached to the convening notices. The agenda of the meetings of the General Assembly shall be prepared by the Secretary General and adopted by the Chair or the Board of Directors.

Any proposal of additional item(s) on the agenda of the General Assembly signed by at least one quarter (1/4) of the Full Members and notified to the Chair at least fourteen (14) calendar days before the meeting must be included in the agenda. In such a case, the Chair shall inform the Members and the directors of the additional item(s) on the agenda of the General Assembly via regular means of communication at least seven (7) calendar days before the meeting of the General Assembly.

No vote shall be cast regarding an item that is not listed on the agenda, except if at least two-thirds (2/3) of the Full Members are present or represented at a meeting of the General Assembly and vote to proceed with such vote.

Each Member and each director shall have the right, before, during or after a meeting of the General Assembly, to waive the convening formalities and periods required by the present Article. Unless he/she/it disagrees, any Member present or represented and any director present at a meeting of the General Assembly shall be considered to have been regularly convened to this meeting.

Article 20. Presence quorum. Voting majority. Votes

Unless otherwise stipulated in these Statutes, the General Assembly shall be validly constituted when at least half of the Full Members are present or represented. In any case, the General Assembly shall always be constituted of at least two (2) natural persons physically present.

If at least half of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 19 of these Statutes, at least twenty-one (21) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in the third paragraph of the present Article.

Unless otherwise stipulated in these Statutes, decisions of the General Assembly shall be validly adopted if they obtain at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the Full Members present or represented.

Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the Full Member whose Representative is the Chair shall have the decisive vote and in its absence (whether represented or not), the Vice-President. If the Full Member whose Representative is the Chair (whether represented or not) and the Vice-President are both absent, the Full Member whose Representative has been designated by the General Assembly to chair the General Assembly shall have the decisive vote.

The votes are issued by a call out, or by a show of hands, unless a secret ballot is requested by at least one third (1/3) of the Full Members present or represented.

Provided that the possibility to participate to the General Assembly via electronic means of communication is mentioned in the convening notice, a duly convened meeting of the General Assembly shall be validly held even if all or some of the Members are not physically present or represented, but participate in the deliberations via any electronic means of communication that allow the Members to directly hear each other and directly speak to each other, such as a telephone, video or web conference.

Provided that the possibility to vote via electronic means is mentioned in the convening notice, the Full Members may vote via electronic means during a meeting of the General Assembly.

Article 21. Written/online procedure

Except for (i) the amendment of these Statutes, and (ii) the dissolution and liquidation of the Association, the General Assembly may take decisions via written/online procedure.

For this purpose, the Chair, upon request of the Board of Directors, and with the assistance of the Secretary General, shall send a notice, including (i) the agenda and (ii) the proposals for the decisions to be taken via regular means of communication to all Members and directors, with request to the Full Members to vote on the proposals and to send their vote(s) back via regular means of communication to the Association, or, if provided for by the Board of Directors, by submitting their votes via an online platform, and within the time limit mentioned in the notice.

If the votes in favor of at least fifty percent (50%) of all the Full Members, regarding the items on the agenda is not received/submitted within this period, the decisions are deemed not to be taken. In the event of a tie, the decisions are also deemed not to be taken.

For the purpose of the present Article, Full Members are not allowed to grant proxies to other Full Members.

Decisions taken by written/online procedure are deemed to come into force on the date mentioned on the notice sent to the Members and directors.

Article 22. Register of minutes

Minutes shall be drawn up at each meeting of the General Assembly. They shall be approved and signed by the Chair and kept in a register of minutes. Copies of resolutions shall be sent via regular means of communication by the Secretary General to the Members. The register of minutes

shall be kept at the registered office of the Association where all Members may consult it, without, however, displacing it.

The detailed procedures regarding the draw up and the approval of the minutes shall be determined in the internal rules, if any.

TITLE VI. BOARD OF DIRECTORS

Article 23. Composition

23.1 The Association shall be administered by a Board of Directors composed of at least five (5) directors and maximum ten (10) directors.

23.2 The Board of Directors shall be composed as follows:

- a. Each Founding Confederation shall have as of right one (1) Representative appointed as director;
- b. The Confederations may have up to one (1) Representative appointed as director;
- c. The Companies may have up to three (3) Representatives appointed as director;
- d. The chair of the Advisory Committee shall be a director as of right;
- e. The General Assembly may appoint one (1) director being a representative of the national support groups being proposed by the Advisory Committee; and
- f. The General Assembly may appoint one (1) expert or high-level personality regarding one or more field(s) covered by the Association.

23.3 Except for the director referred to in Article 23.2d of these Statutes, the General Assembly shall elect the directors. Except for the director referred to in Article 23.2d of these Statutes, the term of office of the directors is a two (2) years term, indefinitely renewable. Their mandate shall be non-remunerated.

23.4 Each Full Member and the Advisory Committee may each propose at least one (1) candidate director to the Board of Directors at least forty-two (42) calendar days in advance of a meeting of the General Assembly at which one or more director(s) will be elected. The Board of Directors shall inform the Full Members and the Advisory Committee as soon as a new election by the General Assembly is necessary. The Board of Directors, taking into account the criteria set out in paragraph 23.2 of the present Article, shall draw up a list of all proposed candidate directors. The list shall be attached to the agenda of the meeting of the General Assembly at which one or more director(s) will be elected. The list shall indicate for each proposed candidate director the criteria set out in paragraph 23.2 of the present Article. If there is no list or an incomplete list of candidate directors, the General Assembly may freely elect without any formality one or more director(s) out of the Representatives of the Full

Members. The detailed procedures for the election of directors shall be determined in the internal rules, if any.

- 23.5** The mandate of a director terminates by expiry of his/her directorship. The mandate of a director terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if a director ceases to be employed by or is no longer otherwise linked to the Full Member he/she is representing, or (iii) if the Full Member the director represents, for whatever reason, ceases to be a Full Member, or (iv) if the Full Member the director represents, is in a situation of judicial administration, or bankruptcy, judicial reorganisation, dissolution or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction, or (v) if the Full Member the director represents, has substantially modified its activities, or (vi) if a director does no longer meet the criteria set out in paragraph 23.2 of the present Article.
- 23.6** The mandate of a director also terminates upon dismissal by the General Assembly. The General Assembly may dismiss a director at any time and shall not give reasons for its decisions, without any compensation or cost becoming due by the Association, and provided that the director concerned is convened at the meeting and has received the possibility to defend his/her position during the meeting of the General Assembly and prior to the voting on the dismissal.
- 23.7** The directors are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Chair. In case of termination of the mandate of a director for whatever reason, except the cases of automatic termination of the mandate of a director, or dismissal, the director shall continue performing the duties of his/her office until he/she has been replaced within sixty (60) calendar days.
- 23.8** If the mandate of a director ceases before its term, for whatever reason, the Board of Directors may freely appoint (by co-optation) a new director for the remainder of the term, provided that the director appointed (by co-optation) fulfils the criteria for the composition of the Board of Directors of the replaced director.
- 23.9** In case of termination of the mandate of a director for whatever reason, the director shall have no claims for compensation on the Association or for its assets, without prejudice to the mandatory labour law provisions and the services agreement provisions, if applicable.
- 23.10** The Board of Directors shall be chaired by the Chair. If the Chair is unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the Vice-Chair. If the Chair and the Vice-Chair are both unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the oldest director (in age) present.

23.11 The Board of Directors may invite one or more third party(ies) to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the Board of Directors.

Article 24. Powers

The Board of Directors shall have all powers necessary to accomplish the purpose of the Association, except for the powers that are specifically granted to other bodies of the Association by law or these Statutes. The Board of Directors shall act as a collegial body (in French: “*organe collégial*” / in Dutch: “*collegiaal orgaan*”).

The Board of Directors shall in particular have the following powers:

- (a) The transfer of the Association’s registered office when it does not imply a change of language of these Statutes according to the legal provisions governing the use of official languages in Belgium;
- (b) The determination of the Association’s strategies and policies;
- (c) The general management and administration of the Association;
- (d) The decision of the amount of the membership fees;
- (e) The decision of the amount of the additional contributions;
- (f) The execution of the decisions of the General Assembly;
- (g) The admission of new Members;
- (h) The acknowledgement of the resignation of a Member pursuant to Article 10, paragraphs 1 through 3 of these Statutes;
- (i) The exclusion of Members;
- (j) The election and dismissal of the Vice-Chair;
- (k) The appointment and dismissal of the Secretary General, including the discharge to be given;
- (l) Upon receipt of the draft annual working plan, the draft annual accounts and the draft budget from the Secretary General, the finalisation and approval of these documents that must be submitted to the General Assembly for approval, with the exception of the annual working plan;
- (m) The adoption, the amendment and the revocation of the internal rules, if any;
- (n) The adoption, the amendment and the revocation of the strategic research innovation agenda;
- (o) The adoption of propositions to be submitted to the General Assembly;
- (p) The decisions to determine the working and governance rules of the Advisory Committee; and
- (q) The decisions to establish, dissolve and determine the working and governance rules of, and delegate tasks to one or more Task Force(s) and the overseeing of this/these.

Each year, before the approval of the annual accounts by the Ordinary General Assembly, the Board of Directors shall report to the Ordinary General Assembly on the annual activity of the

Association which includes at least information regarding (i) the use of the budget, (ii) the setting of the amount of the annual membership fees, and (iii) the activities of the Association.

At any time, the Board of Directors may delegate specific powers to one or more director(s) or other persons or bodies, with or without sub-delegation powers to the legal extent possible.

Article 25. Meetings

The Board of Directors shall meet every time the interests of the Association so require and at least two (2) times a year, upon convening by the Chair or at the request of two (2) directors, acting jointly, and at such time and place as determined in the convening notice. If the Chair is unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by the Vice-Chair. If the Chair and the Vice-Chair are both unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by the oldest director (in age).

Article 26. Proxies

Each director shall have the right, via regular means of communication, to give a proxy to another director, to be represented at a meeting of the Board of Directors. No director may hold more than two (2) proxies.

Article 27. Convening notices. Agenda

Convening notices for the Board of Directors shall be notified to the directors by the Secretary General via regular means of communication at least seven (7) calendar days before the meeting of the Board of Directors. The convening notices shall mention the date, time and place of the meeting of the Board of Directors. In addition, the convening notices shall mention if the directors can vote electronically. The agenda and the material documents necessary for the discussion shall be attached to the convening notices. The agenda of the meetings of the Board of Directors shall be prepared by the Secretary General and adopted by the Chair. If the Chair is unable or unwilling to adopt the agenda, the agenda shall be adopted by the Vice-Chair. If the Chair and the Vice-Chair are both unable or unwilling to adopt the agenda, the agenda shall be adopted by the oldest director (in age).

Each director shall have the right to propose an additional item to be included on the agenda of the Board of Directors, which shall be notified via regular means of communication to the Chair at least five (5) calendar days before the meeting. In such a case, the Chair shall inform the directors of the additional item(s) on the agenda of the Board of Directors via regular means of communication at least three (3) calendar days before the meeting of the Board of Directors.

No vote shall be cast regarding an item that is not listed on the agenda, except if two-thirds (2/3) of the directors are present or represented at a meeting of the Board of Directors and vote to proceed with such vote.

Each director shall have the right, before, during or after a meeting of the Board of Directors, to waive the convening formalities and periods required by the present Article. Unless he/she disagrees, any director present or represented at a meeting of the Board of Directors shall be considered to have been regularly convened to this meeting.

Article 28. Presence quorum. Voting majority. Votes

Unless otherwise stipulated in these Statutes, the Board of Directors shall be validly constituted when at least half of the directors are present or represented. In any case, the Board of Directors shall always be constituted of at least two (2) directors present.

If at least half of the directors are not present or represented at the first meeting, a second meeting of the Board of Directors may be convened pursuant to Article 27 of these Statutes, at least seven (7) calendar days after the first meeting of the Board of Directors. The second meeting of the Board of Directors shall validly deliberate irrespective of the number of directors present or represented, in accordance with the voting majority stipulated in the third paragraph of the present Article.

Unless otherwise stipulated in these Statutes, decisions of the Board of Directors shall be validly adopted if they obtain at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the directors present or represented. Each director shall have one (1) vote.

Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the Chair shall have the decisive vote and in his/her absence (whether represented or not), the Vice-Chair. If the Chair and the Vice-Chair are both absent (whether represented or not), the oldest director (in age) present shall have the decisive vote.

A duly convened meeting of the Board of Directors shall be validly held even if all or some of the directors are not physically present or represented, but participate in the deliberations via any means of telecommunication that allow the directors to directly hear each other and directly speak to each other, such as a telephone, video or web conference. The Secretary General shall set up the practical procedures to organise this in practice. In such a case, the directors shall be deemed present.

Provided that the possibility to vote via electronic means is mentioned in the convening notice, the directors may vote via electronic means during a meeting of the Board of Directors. The Secretary General shall take the necessary steps allowing the directors to vote electronically. The

Secretary General shall set up the practical procedures for the electronic voting, and shall ensure that the system for electronic voting used allows for (i) the identification of the directors having expressed their vote and (ii) the control of compliance with the prescribed time limit.

Article 29. Written/online procedure

When the urgency of the matter so requires, the Board of Directors may take decisions via written/online procedure.

For this purpose, the Secretary General, upon request of the Chair or two (2) directors, shall send a notice, including (i) the agenda and (ii) the proposals for the decisions to be taken via regular means of communication to all directors, with request to the directors to vote on the proposals and to send their vote(s) back via regular means of communication to the Association or, if provided for by the Secretary General, by submitting their votes via an online platform, and within the time limit mentioned in the notice.

If the votes in favor of at least fifty percent (50%) of all the directors, regarding the items on the agenda are not received/submitted within this term, the decisions are deemed not to be taken. In the event of a tie, the decisions are also deemed not to be taken.

For the purpose of the present Article, directors are not allowed to grant proxies to other directors.

Decisions taken by written/online procedure are deemed to come into force on the date mentioned on the notice sent to the directors.

Article 30. Register of minutes

Minutes shall be drawn up at each meeting of the Board of Directors. They shall be approved and signed by the Chair and kept in a register of minutes. Copies of resolutions shall be sent via regular means of communication by the Secretary General to the directors. The register of minutes shall be kept at the registered office of the Association where all directors may consult it, without, however, displacing it.

The detailed procedures regarding the draw up and the approval of the minutes shall be determined in the internal rules, if any.

TITLE VII. CHAIR AND VICE-CHAIR

Article 31. Election and function of the Chair, and Vice-Chair

The General Assembly shall elect amongst the directors a Chair being (i) a Representative of a Full Member, and (ii) one expert regarding one or more service(s) provided by the Association to the Members and/or one or more field(s) covered by the Association.

The General Assembly shall elect amongst the directors a Vice-Chair.

The Chair and Vice-Chair shall be two (2) distinct natural persons. Their mandate shall be non-remunerated. The term of office of the Chair and the Vice-Chair is a two (2) years term, indefinitely renewable.

Each new Chair or Vice-Chair who is elected by the General Assembly to replace a Chair or a Vice-Chair, whose mandate has terminated before the expiry of his/her term, shall only be elected for the remainder of the term of the Chair or the Vice-Chair being replaced.

The mandate of the Chair and Vice-Chair terminates by expiry of the term of their mandate or, as of right and with immediate effect, by expiry of their directorship.

The General Assembly may further dismiss the Chair as Chair and the Vice-Chair as Vice-Chair at any time and shall not give reasons for its decisions, without any compensation or cost becoming due by the Association, and provided that the Chair or the Vice-Chair concerned is convened at the meeting and has received the possibility to defend his/her position during the meeting of the General Assembly and prior to the voting on the dismissal. The concerned Chair or Vice-Chair shall not participate in the deliberation of the General Assembly regarding such decision or action, and also not to the relevant voting.

The Chair and Vice-Chair are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Board of Directors. In case of the end of the mandate of the Chair and the Vice-Chair for whatever reason, except the cases of automatic termination of the directorship, or dismissal, the Chair or Vice-Chair, as the case may be shall continue performing the duties of his/her office until the Board of Directors has provided in his/her replacement within sixty (60) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

In case of termination of the mandate of the Chair or the Vice-Chair for whatever reason, the Chair or Vice-Chair as the case may be shall have no claims for compensation on the Association or for its assets, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

Article 32. Powers of the Chair and Vice-Chair

The Chair shall have the powers specifically granted to him/her by these Statutes. In particular, the Chair shall have the following powers:

- (a) Adopting the agenda of the meetings of the General Assembly and the Board of Directors, after preparation by the Secretary General;
- (b) Presiding the meetings of the General Assembly and the Board of Directors;
- (c) Signing and approving the minutes of the meetings of the General Assembly and the Board of Directors;
- (d) Acting as a conciliator when differences of opinion occur, both within the Association and vis-à-vis third parties; and
- (e) In the event of a tie vote, having the casting vote within the Board of Directors.

The Vice-Chair shall have the powers specifically reserved for him/her by these Statutes. As a general rule, the Vice-Chair shall replace the Chair in his/her absence.

TITLE VIII. SECRETARY GENERAL

Article 33. Appointment and function of the Secretary General

The Board of Directors shall appoint a natural person or legal entity, not being a director and being or not a Representative, as Secretary General. His/her/its office may be remunerated. When a legal entity is appointed as Secretary General, the latter shall appoint amongst its shareholders, members, directors or employees a permanent representative, being a natural person, in charge of the execution of the mission of Secretary General in the name and on behalf of the legal entity. The Association shall cover all reasonable expenses exposed by the Secretary General. The Secretary General's mandate may be of a definite or indefinite duration. The terms and conditions of his/her/its office shall be determined by the Board of Directors.

The mandate of the Secretary General terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if the Secretary General is under judicial administration, in bankruptcy, in judicial reorganisation, in dissolution or in liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction.

Unless otherwise agreed, the Board of Directors may dismiss the Secretary General at any time and possibly with immediate effect, without (i) having to give reasons to its decision, (ii) any compensation or cost becoming due by the Association, and (iii) prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

The Secretary General is free to resign from his/her/its office at any time by submitting, via special means of communication, his/her/its resignation to the Board of Directors, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable. In case of termination of the mandate of the Secretary General for whatever reason, except the cases of automatic termination of the mandate of the Secretary General or dismissal, the Secretary General shall continue performing the duties of his/her/its office until the Board of Directors has provided in his/her/its replacement within sixty (60) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

In case of the end of the mandate of the Secretary General for whatever reason, the Secretary General shall have no claims for compensation on the Association or for its assets, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

The Secretary General shall be a permanent observer at all the bodies of the Association, and shall have the right to attend all meetings of all the bodies, without voting rights and with the right to be heard. All convening notices to all meetings of all the bodies shall simultaneously be notified to the Secretary General.

Notwithstanding the above paragraph, the Chair may decide that the Secretary General cannot attend one or more meeting(s) or part(s) of a meeting(s) of the Board of Directors.

Article 34. Powers of the Secretary General

The Secretary General shall have the powers specifically granted to him/her/it by these Statutes. In particular, the Secretary General shall have the following powers:

- (a) The daily management of the Association, within the approved budget;
- (b) The monitoring of the budget expenditures and the allocation of the budget;
- (c) The recruitment of new Members;
- (d) In cooperation with the Chair, the coordination and the organisation of the meetings of the General Assembly;
- (e) In cooperation with the Chair, the coordination and the organisation of the meetings of the Board of Directors;
- (f) The delegation of tasks to the secretariat of the Association and the overseeing of it;
- (g) Submitting the applications for admission to membership to the Board of Directors;
- (h) Executing the decisions of the Board of Directors;
- (i) Sending the convening notices of the General Assembly and the Board of Directors;
- (j) The hiring and the dismissal of the employees of the secretariat of the Association;
- (k) The preparation of the draft annual working plan, the draft annual accounts and the draft budget that must be submitted to the Board of Directors for finalisation and approval;
- (l) The supervision of the financial affairs of the Association;

- (m) Signing contracts, including European Union research projects, subject to the approval of the Board of Directors for contracts above fifty thousand euro (50,000 €);
- (n) Granting and revoking the status of national support groups; and
- (o) Ensuring the public relations of the Association, particularly regarding communication with third parties.

The Secretary General shall always act under the responsibility of the Board of Directors and within the approved budget. The Secretary General shall report periodically to the Board of Directors on his/her/its actions and activities, and/or at the request of the Board of Directors.

TITLE IX. ADVISORY COMMITTEE

Article 35. Composition

The Advisory Committee shall be composed of a minimum of three (3) members.

The Advisory Committee shall be composed as follows:

- a. The chairs of the national support groups;
- b. One (1) Representative from each of the Founding Confederations; and
- c. One (1) or more representative(s) appointed by a research umbrella organization in the forest-based sector, upon joint approval of the Advisory Committee and the Secretary General.

The mandate of a member of the Advisory Committee terminates by expiry of his/her mandate.

The mandate of a member of the Advisory Committee also terminates upon dismissal by the Secretary General. The Secretary General may dismiss a member of the Advisory Committee at any time and shall not give reasons for its decision, without any compensation or cost becoming due by the Association, and provided that the member of the Advisory Committee concerned is has received the possibility to defend his/her position in front of the Secretary General and prior to the decision of the Secretary General on the dismissal.

The members of the Advisory Committee are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Secretary General.

The Advisory Committee shall be chaired by the chair of the Advisory Committee. If the chair of the Advisory Committee is unable or unwilling to chair the Advisory Committee, the Advisory Committee shall be chaired by the vice-chair of the Advisory Committee. If both the chair of the Advisory Committee and the vice-chair of the Advisory Committee are both unable or unwilling to chair the Advisory Committee, the Advisory Committee shall be chaired by the oldest member (in age) of the Advisory Committee present.

The Advisory Committee may invite one or more third parties to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the Advisory Committee.

Article 36. Chair and vice-chair of the Advisory Committee

The chairs of the national support groups shall elect, amongst themselves, a vice-chair of the Advisory Committee.

The mandate of the chair and the vice-chair of the Advisory Committee shall be non-remunerated. The term of office of the chair and the vice chair of the Advisory Committee is a two (2) years term, not renewable. The mandate performed by the chair or the vice-chair of the Advisory Committee for the remainder of a term pursuant to the fourth paragraph of the present Article shall not be taken into account for the computation of the number of terms of office as referred to in the present paragraph.

Once the mandate of the vice-chair of the Advisory Committee has terminated, except the case of dismissal, the vice-chair of the Advisory Committee shall become as of right the chair of the Advisory Committee.

If the mandate of the chair of the Advisory Committee ceases before his/her term, for whatever reason, the vice-chair of the Advisory Committee shall become as of right the chair of the Advisory Committee for the remainder of the term. If the mandate of the vice-chair of the Advisory Committee ceases before his/her term, for whatever reason, the chairs of the national support groups shall freely elect amongst themselves a new vice-chair of the Advisory Committee, for the remainder of the term of the vice-chair of the Advisory Committee being replaced.

The mandate of the chair of the Advisory Committee terminates by expiry of the term of his/her mandate.

The chairs of the national support groups may further dismiss the chair and the vice chair of the Advisory Committee as chair and vice chair of the Advisory Committee at any time and shall not give reasons for their decisions, without any compensation or cost becoming due by the Association, and provided that the chair or the vice chair of the Advisory Committee concerned has received the possibility to defend his/her position and prior to the decision on the dismissal.

The chair and the vice chair of the Advisory Committee are also free to resign from their office at any time by submitting, via special means of communication, their resignation to Secretary General. In case of the end of the mandate of the chair and the vice chair of the Advisory Committee for whatever reason, except the case of dismissal, the chair and the vice chair of the Advisory Committee as the case may be shall continue performing the duties of their office until the chairs of

the national support groups have provided in their replacement within sixty (60) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

In case of termination of the mandate of the chair and the vice-chair of the Advisory Committee for whatever reason, the chair and the vice-chair of the Advisory Committee as the case may be shall have no claims for compensation on the Association or for its assets, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

Article 37. Powers

The Advisory Committee shall have the powers specifically granted to it by these Statutes. In particular, the Advisory Committee shall advice and formulate a common perspective on research and innovation priorities for the European Research Area forest-based sector. The Advisory Committee shall also have the power to provide recommendations to the Secretary General for effective and constructive advocacy work on behalf of the forest-based sector at European Union level. The Advisory Committee shall also have the power to propose to the General Assembly (a) representative(s) of the national support groups as candidate director.

The Advisory Committee shall act as a collegial body (*in French: “organe collégial”*).

The Advisory Committee shall always act under the responsibility of the Secretary General, and shall report periodically to Secretary General on its actions and activities, and/or at the request of the Secretary General.

Article 38. Functioning

The Secretary General and the chair of the Advisory Committee shall determine amongst others the conduct of meetings and governance, convening modalities and drafting of agendas, presence quorums, voting majorities and voting procedures, and drafting of minutes of the Advisory Committee.

TITLE X. NATIONAL SUPPORT GROUPS

Article 39. National support groups

National support groups are made up of various forest-based sector stakeholder groups in a specific country and bring together researchers and industry representatives, as well as national financial and governmental bodies.

National support groups mobilise national stakeholders in identifying common research, technology, development and innovation (RTDI) priorities and in formulating a national research and innovation agenda for their country and are therefore vital focal points for the Association at national level.

The Secretary General shall resolve to grant and revoke the status of national support groups.

The national support groups are not part of the Association and do not represent the Association.

TITLE XI. LIABILITY

Article 40. Liability

The directors, the Chair, the Vice-Chair, and the Secretary General are not personally bound by the commitments of the Association. Their liability shall be limited to the execution of their assigned tasks and the faults committed in the (non-) performance of their duties and tasks.

The Members, in their capacity of Members, shall not be held liable for the commitments taken on by the Association.

TITLE XII. EXTERNAL REPRESENTATION OF THE ASSOCIATION

Article 41. External representation of the Association

The Association shall be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds by the Chair acting alone, or by two (2) directors, acting jointly.

Within the framework of daily management, the Association shall also be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds by the Secretary General, acting alone.

None of the aforementioned persons must justify his/her/its powers vis-à-vis third parties.

In addition, the Association shall also be validly represented vis-à-vis third parties, within the framework of their mandates, by one or more proxy-holder(s) duly mandated by the Board of Directors, the Chair acting alone, or two (2) directors, acting jointly, or, within the framework of daily management, by the Secretary General, acting alone.

TITLE XIII. INTERNAL RULES AND PROCEDURES

Article 42. Internal rules and procedures

To detail and complete the provisions of these Statutes, the Board of Directors may adopt, amend and/or revoke internal rules.

On the date of the adoption of these Statutes, no internal rules have been adopted.

The Board of Directors is further entitled to adopt Board of Directors internal procedures and any other kind of statement that falls within the scope of its powers.

TITLE XIV. FINANCIAL YEAR. ANNUAL ACCOUNTS. BUDGET. AUDITING OF THE ANNUAL ACCOUNTS

Article 43. Financial year

The financial year of the Association shall run from 1 January to 31 December.

Article 44. Annual Accounts. Budget

The Board of Directors shall establish each year the draft annual accounts of the past financial year, as well as the draft budget for the next financial year. The currency of the Association shall be the euro for the annual accounts and all other official accounting, tax and legal documents.

Each year, within six (6) months following the end of the financial year, the Board of Directors shall submit the draft annual accounts and the draft budget to the Ordinary General Assembly for approval.

The draft annual accounts and the draft budget shall be circulated amongst all Members at least twenty-one (21) calendar days before the Ordinary General Assembly.

Article 45. Auditing of the annual accounts

If the law requires so, the General Assembly shall appoint a statutory auditor, chosen between the members of the Belgian “*Institut des Réviseurs d’Entreprise / Instituut der Bedrijfsrevisoren*”, for a three (3) years term.

If the Association is not required by law to appoint a statutory auditor, the General Assembly may still appoint a statutory auditor or an external accountant to audit the annual accounts.

The statutory auditor or the external accountant, as the case may be, shall draw up an annual report on the annual accounts of the Association. This report shall be submitted to the Ordinary General Assembly before the approval of the annual accounts.

TITLE XV. AMENDMENTS TO THESE STATUTES

Article 46. Amendments to these Statutes

The General Assembly can validly decide on amendments to these Statutes only if (i) at least half of the Full Members are present or represented and (ii) the decisions to amend obtain at least a majority of two-thirds (2/3) of the votes cast by the Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

If at least half of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 19 of these Statutes, at least twenty-one (21) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in the first paragraph of the present Article, and decide on the amendments. However, the General Assembly shall always be composed of at least two (2) natural persons physically present.

The main terms of any proposal to amend these Statutes shall be explicitly mentioned in the agenda or a separate document both included in or attached to the convening notice to the Members and the directors.

The date on which the amendments to these Statutes shall enter into force shall be determined in the internal rules, if any, or by the decision of the General Assembly regarding the amendments to these Statutes.

Any decision of the General Assembly relating to the amendments of these Statutes is subject to the additional requirements imposed by applicable law. In particular, when the law requires it, the amendments to these Statutes must be acknowledged by a Royal Decree or recorded in a notarial deed.

TITLE XVI. DISSOLUTION. LIQUIDATION

Article 47. Dissolution. Liquidation

The General Assembly can validly decide on the dissolution of the Association only if (i) at least half of the Full Members are present or represented and (ii) the decision obtains a majority of at

least a two-thirds (2/3) of the votes cast by the Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

If at least half of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 19 of these Statutes, at least twenty-one (21) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in the first paragraph of the present Article, and decide on the dissolution. However, the General Assembly shall always be composed of at least two (2) natural persons physically present.

Any proposition to dissolve the Association shall be explicitly mentioned in the agenda included in or attached to the convening notice to the Members and the directors.

Upon the dissolution and liquidation of the Association, the General Assembly shall decide upon: the appointment of one or more liquidator(s), the decision-making process of the liquidators if several liquidators are appointed, and the scope of his/her/its/their powers. Failing the appointment of one or more liquidator(s), all the directors shall be deemed to be jointly in charge of the Association's liquidation.

The General Assembly shall also decide upon the allocation of the net assets of the Association, provided however that the net assets of the Association may only be allocated to a disinterested purpose.

TITLE XVII. VARIA

Article 48. Notifications

Any notice or other communication under or in connection with these Statutes shall be written in English, subject to compliance with the legal provisions governing the use of official languages in Belgium. Additionally, with respect of the sending of any notice or communication under or in connection with these Statutes, the terms below shall be defined as follows:

- “Regular means of communication” means regular mail or any other means of written communication (including email); and
- “Special means of communication” means registered mail or any other means of written communication (including email), with acknowledgment of receipt.

Article 49. Computation of time

For the use of the computation of time limits set out in these Statutes, the terms below shall be defined as follows:

- “Month(s)” mean(s) (a) calendar month(s); and
- “Calendar day(s)” mean(s) that when calculating a period of notice, this period excludes the calendar day when the notice is given or deemed to be given and the calendar day for which it is given or on which it is to take effect.

Article 50. Abstentions

For the determination of the voting majorities set out in these Statutes, “abstentions shall not be counted” means that (i) the person having abstained shall not be taken into account in the number of persons present or represented on the basis of which the voting majority shall be calculated and (ii) the abstention shall neither be considered as a vote “in favour” nor a vote “against” the proposed decision.

Article 51. Varia

Anything that is not provided for in these Statutes or the internal rules, if any, shall be governed by the provisions of Book 10 and any other provisions applicable to international non-profit associations of the companies and associations Code of March 23, 2019. In the event there is a conflict between these Statutes and the internal rules, if any, internal procedures, or any other kind of rules of the Association, these Statutes shall prevail.

Membership of the Association does not imply or represent any endorsement by the Association of a Member or of an activity undertaken by a Member. Members shall not use the Association’s name and logo(s) in any manner unless they received a prior and written authorisation from the Board of Directors to do so. Members shall have no claim on the Association’s assets.

For the performance of their duties, directors may elect domicile at the registered office of the Association.

The business of the Association shall be conducted in English, without prejudice to applicable legal obligations. These Statutes are written in French and English, but only the French version shall be the official text.

Article 52. Admission of new Members and allocation of the first mandates

By derogation from Article 8, Article 23, Article 31, Article 33 and Article 36 of these Statutes, the Extraordinary General Assembly that shall resolve on the transformation of Forest-based Sector Technology Platform in an international non-profit association shall be entitled to admit/appoint (i) new Members, (ii) the first directors, (iii) the first Chair, (iv) the first Vice-Chair, (v) the first Secretary General, and (vi) the first chair of the Advisory Committee and to decide on their term of office.