I2 Statutes

Proposer: FYEG
Agenda item: 10. Statutory Documents

Structure

Structure

This document is a proposed replacement to the current Statutes. Member organisations may submit amendments to the proposed document.

Motion text

Title I – Name, registered office and duration

Title II – Disinterested goal pursued and activities constituting the object

Title III – Membership

Titre IV – General Assembly

Titre V – Administrative Board

Title VI – Executive Committee

Title VII – Internal Rules of Procedure

Title VIII – Accounts and budgets

Title IX – Dissolution and liquidation

Title X – Final Provision

Motion text

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1  Title I – Name, registered office and duration

2  Article 1 – Name and mentions
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The international non-profit association adopts the following name “Federation of Young European Greens”, in short “FYEG” (hereinafter referred to as “the association”).

This name must be mentioned on all deeds, invoices, announcements, disclosures, letters, orders, websites and other documents, whether or not in electronic form, originating from the association, immediately preceded or followed by the words “Association internationale sans but lucratif” or by the abbreviation “aisbl” together with the address of the registered office of the association and the other statements in accordance with the Belgian Companies and Associations Code of 23 March 2019 (hereinafter referred to as 'CAC').

Article 2 – Registered office

The registered office of the association is established on the territory of the Brussels-Capital Region. The administrative board has the power to move the registered office of the association within the same language region in Belgium.

If, as a result of the move of the registered office, the language of the present statutes has to be changed, only the General Assembly shall have the power to take the decision to move the registered office of the association, taking into account the requirements for a modification of the statutes. The competent courts are the courts of Brussels.

Article 3 – Duration of the association

The association is constituted for an indefinite period. It can be dissolved at any time.

Title II – Disinterested goal pursued and activities constituting the object

Article 4 – Disinterested purpose and object

The association aims to:

- Build a just, feminist, diverse, inclusive, democratic and sustainable Europe;
- Advocate for and support youth participation in democratic processes and civil society at all levels;
- Empower and support young people to bring forward their perspectives and solutions;

● Provide a forum where young people with green sympathies from all over Europe can engage in meaningful dialogue and cultural exchanges.

The object, or concrete activities, through which the association can achieve its purpose are:

● Statutory and operational activities necessary to the functioning of the organisation,

● Network activities dedicated to growing and strengthening the federation;

● Capacity building, training and support for its members, their members and other young people in Europe;

● Educational activities such as workshops, seminars, study session, summer camps, intercultural exchanges, etc. targeting its members, their members and other progressive youth;

● Political exchanges amongst its members, with its partners and other stakeholders;

● Communications and campaigns to raise awareness, propose solutions, influence behaviours, legislation and European policies that affect young people, etc.;

To achieve its purpose, the association may receive any material or financial assistance or contribution from legal, public or private persons, or from natural persons. The funds and materials thus collected must be used exclusively for the achievement of the disinterested goal. The association can lend its support and take an interest in all activities similar to its purpose.

The association may also carry out profit-making activities. The profit made shall at all times be used entirely for the above-mentioned non-profit and disinterested goal. The association may not, directly or indirectly, distribute or provide any financial benefit to members, founders, administrators or any other person, except for the above-mentioned disinterested goal. Economic activities are incidental.

Title III – Membership

Article 5 – Categories of members and general conditions of admission

The association is made up of member organisations only and has three categories of member:

Full members

Candidate members

Associate members

The association has at least five full members.

General criteria for membership, are as follows:

- be active on a regional or national level,
- consist mainly of young people,
- subscribe to the statutes and political platform of FYEG,
- function based on democratic principles.

The association has at least five full members at all times. Members enjoy the rights granted to the category of members to which they belong by the law and these statutes. The same applies to the duties of members.

All full members should be legal entities committed to respecting these statutes and established with legal personality in the country where they are founded according to local laws and customs.

Article 6 – Register of members

The administrative board maintains a register of members at the registered office of the association. This register includes the denomination, legal form and address of the registered office of the members. The administrative board records all decisions of admission, resignation, suspension or exclusion of members in this register within 8 days of becoming aware of the decision. The administrative board may decide that the register will be kept in electronic form.

Any member may consult the register of members at the registered office of the association. To this end, they send a written request to the administrative board.

Each member communicates an email address to the association for the purpose of communicating with it.

Any communication to this email address is deemed to have taken place validly. The association may use this address until the member concerned provides another

email address.

Article 7 - Liability

Members are not held responsible for commitments made in the name of the association, insofar as all the provisions mentioned in these statutes and also in other agreements between the association and that member were thereby complied with.

Article 8 – Conditions of admission of full members

Full members can participate in the General Assembly, they have speaking rights and voting rights.

To become a full member the organisation has to fulfil the following criteria:

- Comply with the general criteria for membership,
- Have been a candidate member for at least one year,
- Send an official application to the secretariat of the association. This can be done by ordinary mail or by e-mail sent to the (electronic) address of the association. This application shall include its statutes, the number of individual members, age limits for its members, list of activities, budget, a signed letter of intent to become a full member including a declaration by which it undertakes to respect the disinterested purpose and the statutes of the association, and all other possibly relevant information.

Before applying for full membership, Candidate members should be visited by at least one member of the Executive Committee or the Secretary-General. After the visit and upon reception of the official application, the Executive Committee will review the application for full membership and advise the General Assembly about the application.

The General Assembly then votes on the membership at the next General Assembly. A candidate member is accepted and thus authorised to join the association as a full member if an absolute two-thirds majority of the votes cast is obtained. This decision of the General Assembly does not have to be motivated.

As soon as the decision concerning the candidate member is known, the secretariat of the association shall inform it of this decision by e-mail. No appeal is possible against this decision.

Article 9 – Conditions of admission of candidate members

Candidate members can participate in the General Assembly, they have speaking rights but do not have voting rights.

Candidate members are organisations who have the ambition, within a certain time frame, to apply for full membership. To become a Candidate member an organisation should fulfil the following criteria:

- comply with the general criteria for membership
- send an official application to the secretariat of the association. This can be done by ordinary mail or by e-mail sent to the (electronic) address of the association. This application shall include its statutes,
- the number of individual members, age limits for its members, list of activities, budget, the intention to become a candidate member and all other possibly relevant information.

The Executive Committee will examine the application and will present the application at the next General Assembly, together with a recommendation on the admission of the organisation as Candidate member. The General Assembly then votes on granting the candidate membership.

The decision to grant a candidate membership must be taken by an absolute majority of the votes cast. This decision of the General Assembly does not have to be motivated.

As soon as the decision concerning the candidate member is known, the secretariat of the association shall inform it of this decision by e-mail. No appeal is possible against this decision.

Article 10 – Conditions of admission of associate members

Associate members can participate in the General Assembly, they have speaking rights but do not have voting rights.

Associate members are organisations that do not want to become a full member or do not fulfil all general criteria for membership, as stipulated in article 5 of the present statutes. To become Associate member an organisation should send an official application to the secretariat of the association. This can be done by ordinary mail or by e-mail sent to the (electronic) address of the association. This application shall include its statutes, number of members, age limits, list of activities, budget, the intention to become an associate member and all relevant information.

The decision to grant an associate membership must be taken by the General Assembly by an absolute majority of the votes cast. This decision of the General

Assembly does not have to be motivated. As soon as the decision concerning the associate member is known, the secretariat of the of the association shall inform it of this decision by e-mail. No appeal is possible against this decision.

Article 11 - Resignation of members

Any member of the association is free to withdraw from it at any time by sending their resignation by email to the administrative board, including the motivation for their resignation.

The administrative board informs the next General Assembly of the resignation and its motivation. Resigning members cannot in any way claim the assets of the association or the reimbursement of the contributions or membership fee paid.

If as a consequence of one of the above events, the number of full members of the association would fall below the number stipulated in article 5 of the present statues, the board will immediately call an extraordinary General Assembly, with as sole agenda item to nominate additional full members to re-establish the number of full members mentioned in article 5 of the present statutes. In this case the board has the power to suspend the termination of the full membership until a replacement is found within a reasonable period of time.

Article 12 - Suspension of members

The administrative board may propose the temporary suspension of a member to the General Assembly. The suspension of a member is pronounced by the General Assembly by a simple two-thirds majority. In its decision to temporarily suspend a member, the General Assembly also determines the duration of the suspension. A suspended member loses its voting rights.

Suspended members may request the cancellation of their suspension at the next General Assembly by sending a signed motivation letter sent by email to the administrative board at the latest one month before the General Assembly.Suspended members cannot in any way claim the assets of the association or the reimbursement of the contributions or membership fee paid.

Article 13 - Exclusion of members

The administrative board may propose the exclusion of a member to the General Assembly. The exclusion of a member is pronounced by the General Assembly by a two-thirds majority and is only valid if the following conditions have been met:

- the proposal for exclusion is explicitly indicated in the convocation of the General Assembly,

- the member in question was heard if they so wished,
- the assembly brings together at least two-thirds of the full members, whether they are present or represented.

If this last condition is not met, a second convocation of the General Assembly will be necessary, and the new assembly deliberates and rules validly, regardless of the number of full members present. The second meeting cannot be held within fifteen days after the first meeting. The exclusion is pronounced only if it gathers a two-thirds majority of the votes cast.

Excluded members cannot in any way claim the assets of the association or the reimbursement of the contributions paid.

Article 14 - Membership fee

The amount of the annual membership fee for full members is set by the administrative board, in line with the rules adopted by the General Assembly in the Internal Rules of Procedures (hereinafter referred to as 'IRP') and without being able to exceed 10,000.00 EUR.

Full members that fail to pay their membership fee will not have voting rights at the General assembly, unless the General Assembly explicitly votes to still grant the organisation’s voting rights, this does not constitute a suspension.

Titre IV – General Assembly

Article 15 - Composition

The General Assembly is made up of all the members of the association. It is chaired by the Presidency designated for this purpose by the assembly, in line with the rules adopted by the General Assembly in the IRP.

Article 16 - Powers

The general assembly has the powers expressly granted to it by law or the statutes of this association.

A decision of the general assembly is required in the following cases:

the modification of the statutes,

the approval of the annual financial report and the budget,

the appointment and dismissal of administrators,

the appointment and dismissal of the Secretary-General,

the appointment and dismissal of the executive committee,

the decision on the compensation of the administrators for their mandate in the cases where a compensation is allocated to them,

Admission, suspension and exclusion of members,

the discharge to be granted to the administrators as well as, if necessary, the introduction of an action by the association against the administrators,

the voluntary dissolution of the association,

the transformation of the AISBL into an ASBL, into a cooperative company approved as a social enterprise and into a cooperative company,

make or accept the free contribution of a universality,

the adoption and amendment of the IRP,

the adoption and amendment of the Political Platform,

all other cases where the law or these statutes require it.

Article 17 - Convocation and functioning

The General Assembly shall be convened by the administrative board. The administrative board convenes at least one annual general assembly in the course of the 1st semester following the closing of the accounts.

The association may convene an additional general assembly at any time by decision of the administrative board or at the request of at least one fifth of the full members. This request is sent via email to the electronic address of the association and includes a statement signed by one fifth or the full members. In the latter case, the administrative board convenes the general assembly within 30 days of the convening request. The general assembly is held no later than 45 days following the convening request.

The administrative board convenes a general assembly by ordinary mail or email, sent at least 15 days before the assembly. The convocation contains the agenda, date, time and place of the assembly. The documents that will be discussed at the general assembly must be made accessible.

The assembly cannot validly deliberate on points that are not mentioned on the

agenda, unless a two-thirds majority of the full members present consider that the urgency prevents them from being postponed. It can never be done for the modification of the statutes, the exclusion of a member, the voluntary dissolution of the association and the transformation of the association into an ASBL, into a cooperative company approved as a social enterprise or into a cooperative company.

If necessary, the administrative board can convene an online General Assembly. This means that the General Assembly can be held via an electronic means of communication made available by the association, whereby all participants can communicate with each other, participate in the deliberation, ask questions and7 simultaneously and continuously take note of the discussions during the meeting.

The members are thus deemed to be present at the place where the General Assembly is held. The association must be able to verify the capacity and identity on the basis of the electronic means of communication used.

The convocation contains a clear and accurate description of the procedures relating to remote participation. The minutes of the General Assembly shall mention any technical problems and incidents that prevented or disrupted participation by electronic means in the General Assembly or in the vote.

Full members can also vote remotely, either by letter or via the website, using a form made available by the association, or via an online voting platform. In the latter case, the voting results must be saved.

Article 18 – Attendance and voting quorums

Each member has the right to attend the general assembly. Only full members have voting rights and each full member has two votes.

Except in the cases provided for by law or these statutes, the General Assembly deliberates validly only if an absolute majority of the full members are present or represented. If this attendance quorum is not reached at the first meeting, a second meeting must be convened that may validly deliberate, regardless of the number of full members present or represented. The second meeting cannot be held less than fifteen days after the first meeting.

By default and except in cases where it is decided otherwise by law or these statutes, the following provisions apply:

- decisions are taken by a simple majority of votes present or represented,
- simple majority means a majority of votes cast excluding null votes, blank votes and abstentions

- absolute majority means a majority of the number of votes present or represented, including null votes, blank votes and abstentions.

- the vote is made in a public manner, unless a simple majority of the full members present request that the ballot be secret or unless the administrative board request that the ballot be secret, when the vote relates to decisions concerning individuals, the ballot is always secret,

In addition to the cases provided for in these statutes or by law, a simple two-thirds majority is needed to:

change the political platform

change the IRP,

change the strategic plan,

allow a candidate to run without the support of their Member Organisation

dismiss a member of the Executive Committee

dismiss the Secretary-General

In addition to the cases provided for in these statutes or by law, an absolute two-thirds majority is needed to:

● vote on immediately implementing changes to the IRP

Article 19 – Amendments to the statutes

The General Assembly can validly deliberate on the modifications to the statutes only if the modifications are explicitly indicated in the convocation and if the General Assembly brings together at least two thirds of the full members, whether they are present or represented. Amendments are adopted by an absolute two-thirds majority of the votes of the full members present or represented.

However, the modification which relates to the disinterested goal or the object of the association can only be adopted by a majority of four fifths of the votes of the full members present or represented.If two-thirds of the full members are not present or represented at the first meeting, a second meeting must be convened that may deliberate validly, regardless of the number of full members present or represented, and adopt the modifications by a majority of four-fifths of the votes of the full members present or represented for the modifications concerning the disinterested goal or the object of the association, and with a two-thirds majority of the votes of the full members present or represented for

all the other modifications to the statutes. The second meeting cannot be held less than fifteen days after the first meeting.

When the general assembly decides on amendments to the statutes, null votes, blank votes and abstentions are not taken into account for the calculation of majorities.

Article 20 - Dissolution, free contribution of universality, transformation

The General Assembly can only pronounce the dissolution of the association under the same conditions as those relating to the modification of the object or the disinterested goal for which the association was constituted.

The General Assembly can only decide on a free contribution of universality or on the transformation of the association into an ASBL, into a cooperative company approved as a social enterprise and into a cooperative company, in accordance with the rules prescribed by the Belgian CAC. By default, those decisions are taken by the General Assembly in accordance with article 18 of the statutes.

When the General Assembly decides on the dissolution of the association, a free contribution of universality or the transformation of the AISBL association, into an ASBL, into a cooperative company approved as a social enterprise and into a cooperative company, the null votes, blanks votes and abstentions are not taken into account for the calculation of majorities.

Article 21 – Register of minutes and publications

The decisions of the General Assembly are recorded in a register of minutes, signed at least by the Secretary-General, as well as by all the full members and administrators who wish. This register is kept at the registered office where members can consult it by a simple written and motivated request addressed to the administrative board, but without moving the register. The administrative board might also decide to maintain the register electronically and provide online access to all members or provide an excerpt of the register at the registered office.

Decisions regarding individuals may be brought to the attention of third parties, who demonstrate an interest, by a simple letter signed by the administrator appointed for this purpose. Decisions relating to amendments to the statutes, the appointment and dismissal of administrators and daily management delegates as well as the dissolution or transformation of the association are filed without delay with the competent company court clerk to be published in the Moniteur Belge.

Titre V – Administrative Board

Article 22 - Composition

The association is administered by an administrative board composed of at least three administrators, appointed by the General Assembly amongst the Secretary-General and members of the Executive Committee, preferably the co-spokespeople and the treasurer. Administrators can only be natural persons.

Article 23 - Duration and end of the mandate

The duration of the mandate is unlimited. In the event of termination of the mandate, the outgoing administrators are eligible for re-election.

An administrator may be dismissed at any time by decision of the General Assembly, without it having to justify its decision. If necessary, the General Assembly provides for the replacement of the dismissed administrator.

Besides dismissal, the mandate of an administrator only terminates by the resignation or death of an administrator. If the death of an administrator has the effect of bringing the number of administrators to a number lower than the legal or statutory minimum, an extraordinary General Assembly is convened to provide for the replacement of said administrator.

As long as the General Assembly has not provided for the replacement of the dismissed or resigned administrator, the latter shall remain in office pending a decision of the General Assembly concerning the appointment of a new administrator.

Article 24 - Resignation

Any administrator who wishes to resign must notify their resignation in writing to the other administrators of the administrative board. In the event of the resignation of an administrator, the General Assembly may be convened to provide for a replacement. If the resignation has the effect of bringing the number of administrators to a number lower than the legal or statutory minimum, the administrator shall remain in office until replaced.

In the event of a vacancy of a mandate, the administrator appointed by the General Assembly to fill it, fulfils the mandate of the one they replace.

Article 25 - Functioning

The administrative board is collegial. It validly takes decisions when they are taken at a meeting, respecting the attendance and voting quorums provided for in these statutes.

The administrative board meets minimum once per year, convocation for this

meetings shall be sent by letter or electronic mail at least one day prior to the date of the meeting and shall contain the date, time and, insofar as the meeting does not take place online, the location of the meeting as well as the agenda thereof.

The administrative board can also meet whenever convened by the Secretary-General, whenever the needs of the association so require or at the request of any administrator.

The meetings of the administrative board may be held by means of audio and / or video conferencing technologies, as agreed by the administrative board, allowing all participants to communicate with each other and allowing for an effective meeting between the persons concerned.

Decisions can also be taken remotely, as long as the decision is taken in writing and adopted unanimously. The meetings of the administrative board are chaired by the administrator designated for this purpose.

Article 26 - Presence and voting quorums

The administrative board can only rule if an absolute majority of administrators are present or represented.

Decisions are taken by a simple majority of votes present or represented. Null and blank votes as well as abstentions are not taken into account for the calculation of majorities. In the event of a parity of votes, the item is put on the agenda of the next meeting of the Executive Committee. An administrator can decide to be represented by another administrator, without the latter being able to hold more than one proxy.

Article 27 – Conflicts of interest

An administrator who, within the framework of a decision to be taken, has a direct or indirect interest of a patrimonial nature that is opposed to that of the association, must inform the other administrators before the administrative board takes the decision. Their declaration and explanations on the nature of this conflicting interest must appear in the minutes of the meeting of the administrative board that must take this decision.

The administrative board is not allowed to delegate this decision.

The administrator affected by the conflict of interest described in the preceding paragraph may not take part in the deliberations of the administrative board concerning these decisions or these operations, nor take part in the vote on this point. If the majority of administrators present or represented are in a position of conflict of interest, the decision or the operation is submitted to

the General Assembly. In the event of approval of the decision or the operation by the latter, the administrative board may execute them. This article does not apply when the decisions of the administrative board relate to usual transactions entered into under normal market conditions and guarantees for transactions of the same nature.

An administrator who, within the framework of a decision to be taken, has an interest of a moral nature that is opposed to that of the association, must inform the other administrators before the administrative board takes the decision. If they neglect to do so, any other administrator who is aware of this conflict must communicate it to the administrative board before the debate takes place. The administrative board decides, by a vote in which the administrator in question cannot take part, whether or not the latter can participate in the debate and the vote. The decision of the body must be mentioned in the minutes of the meeting. The administrative board is not allowed to delegate this decision.

Article 28 - Register of minutes

The decisions of the administrative board are recorded in a register of minutes signed at least by the Secretary-General and all the other administrators who so wish. This register is kept at the registered office where members can read it with a simple written and motivated request addressed to the administrative board, but without moving the register. The administrative board might also decide to maintain the register electronically and provide online access to all members or provide an excerpt of the register at the registered office.

Article 29 - Powers

The administrative board shall have the power to perform all acts necessary or useful for the realisation of the objects and the disinterested goal of the association, except for such acts for which the General Assembly has exclusive authority under the law or in accordance with these statutes.

Notwithstanding the obligations arising from functioning as a collegial board, namely consultation and supervision, the administrators may share the management tasks amongst themselves. This division of labour cannot be invoked as against third parties, even after the same has been made public.

However,non-compliance with the same shall jeopardise the internal liability of the administrator(s) concerned.

Article 30 – General representation of the association

The administrative board manages the affairs of the association and represents it in all operations in and out of court. The administrative board is competent

for all matters, with the exception of those expressly reserved by law to the General Assembly. The administrative board acts as plaintiff and defendant in all legal proceedings and decides whether or not to seek remedies.

Without prejudice to the general power of representation of the administrative board as a college in the previous paragraph, the association is also represented in court, both as plaintiff and defendant, by at least one administrators, without it being necessary to demonstrate a prior decision of the administrative board. The administrative board can also delegate this task to a lawyer. Out of court, the association can be represented11 by two administrators, who aren’t daily management delegates, without it being necessary to demonstrate a prior decision of the administrative board.

The administrative board can also appoint authorized representatives of the association. Only special and limited powers of attorney for specific or a series of specific acts are permitted. The authorized representatives must then rely on the power of attorney to make known their power of representation. The authorised representatives shall bind the association within the limits of the power of attorney granted to them, the limits of which shall be enforceable against third parties.

The administrative board is responsible for the appointment and dismissal of the authorized representatives of the association. The term of appointment of the authorized representatives is indefinite. The following reasons can lead to their dismissal: non-compliance with the statutes, the internal rule of procedure, decisions of the General Assembly and of the administrative board. This list is not exhaustive.

Article 31 - Daily management

The administrative board shall ensure the daily management of the association. It may delegate, under its supervision and responsibility, the daily management to one or more administrators or to one or more employees of the association (hereinafter called the “daily management delegates”).

The daily management of the association includes both the actions and decisions that do not go beyond the needs of the daily life of the association and those which, either because of their minor importance or because of their urgent nature, do not justify the intervention of the administrative board.

In case of delegation, the daily management delegates will be appointed by the administrative board by a simple majority of votes. The resignation or termination procedure of the daily management delegate is governed by Belgian law, in accordance with the employment or cooperation agreement between the association and the daily management delegate. The daily management delegate is entitled to a renumeration insofar this is stipulated in the agreement. The

duration of the mandate of the daily management delegate is linked to the term of the agreement between the association and the daily management delegate.

The daily management delegate is responsible for operations related to, but not limited to,:

implementation of the decisions of the General Assembly and the administrative board;

reporting on activities;

recruiting and firing staff;

communications;

signing agreements related to the day-to-day operation of the association;

executing payments;

The daily management delegate(s) represents the association externally. If there are several of them, they act individually and only for contracts and commitments up to 20,000.00 EUR.

Article 32 - Publications

The acts relating to the appointment or termination of the functions of the administrators and the persons delegated to the daily management include their surname, first names, domicile, national number, date and place of birth.

All deeds are filed as soon as possible with the competent company court clerk, in order to be published in the Moniteur Belge.

Article 33 - Liability of administrators

The administrators and daily management delegates shall be liable to the association for errors committed during the performance of their duties.

With regard to third parties, the administrators shall be liable for extra-contractual errors.

However, administrators are liable only for decisions, acts or conduct that are manifestly outside the range within which normally prudent and careful administrator, placed in the same circumstances, might reasonably differ.

The administrative board is in principle jointly and severally liable unless an

administrator proves that he has reported the alleged error to the administrative board, in which case the administrator concerned is relieved of liability.

If the liability of the administrative board or its administrators is retained, it shall be limited to the liability that is mandatorily imposed under the law.

Title VI – Executive Committee

Article 34 - Composition

The administrative board is advised and supported by an executive committee composed of at least three people, appointed by the General Gssembly. Executive committee members can only be natural persons.

Article 35 - Format, role and functioning

The dispositions and rules regarding the mandate, appointment, resignation, dismissal, powers, functioning and decision making of the executive committee are detailed in the Internal Rules of Procedure.

Title VII – Internal Rules of Procedures

Article 36 - Adoption and modification

The administrative board shall draw up all such Internal Rules of Procedures (IRP) as it may deem necessary and present these at the General Assembly for approval and for any possible amendments. Such internal regulations may not contain any provisions contrary to the CAC or the statutes.

The IRP and any amendments thereto shall be notified to the Members in accordance with Article 2:32 of the CAC, if applicable. The latest approved version of the IRP shall always be available for inspection at the registered office of the association and on the website of the association. It can be obtained with a simple written request sent to the administrative board.

Title VIII – Accounts and budgets

Article 37 - Financial year and account management

The financial year begins on January 1 and ends on December 31. The administrative board prepares and closes the accounts for the past financial year in accordance with the provisions of Book 3 of the CAC and Book III, Title 3, Chapter 2 of the Code of Economic Law, as well as the budget of the following year and submits them for approval to the annual General Assembly.

After approval of the financial statements by the annual General Assembly, the latter decides in a separate vote on the administrator's discharge. This discharge is only legally valid if the true state of the association is13 not obscured by any omission or incorrect statement in the annual accounts, and, with regard to the additional transaction under the articles of association or contrary to the law, if these are specifically indicated in the convening notice.

Title IX – Dissolution and liquidation

Article 38 - Liquidation

Except in case of judicial dissolution, only the General Assembly can pronounce the dissolution of the association in accordance with Book 2, Title 8, Chapter 2 and 3 of the CAC and article 20 of the statutes.

In this case, the General Assembly appoints one or more liquidators, determines their powers and their possible compensation, and indicates the allocation to be given to the net assets that can only be made for disinterested purposes similar to the disinterested goal as described in article 4 of the statutes.

Article 39 - Allocation of remaining net assets

In all cases of voluntary or judicial dissolution, after the settlement of debts, the net assets will be assigned to another organisation that pursues a similar disinterested goal as described in article 4 of the statutes.

Title X – Final Provision

Article 40 - Application of the Companies and Associations Code

Everything that is not explicitly provided for in these statutes is regulated by the CAC or any changes, any replacements or (future) implementatio