

EUROVENT STATUTES

Adopted by the General Assembly on 07 June 1997

Modified by the Extraordinary General Assembly on 29 September 1999

Modified by the General Assembly on 28 May 2005

Modified by the Extraordinary General Assembly on 07 November 2006

Modified by the General Assembly on 28 May 2010

Modified by the General Assembly on 27 May 2011

Modified by the General Assembly on 1 June 2012

Modified by the General Assembly on 29 May 2015

Modified by the General Assembly on 19 May 2017

Modified by the General Assembly on 25 May 2018

Modified by the General Assembly on 24 May 2019

Modified by the Extraordinary General Assembly on 30 October 2020

CONTENTS

EUROVENT STATUTES.....	1
CONTENTS	2
Title I. NATURE OF THE ASSOCIATION	4
Article 1 – Name, legal form and duration	4
Article 2 – Registered office	4
Article 3 – Purpose and activities	4
Title II. MEMBERS	5
Article 4 – Membership types	5
Article 5 – Member Associations	5
Article 6 – Corresponding Members.....	6
Article 7 – Associate Members	6
Article 8 – Representation of Members	6
Article 9 – Membership admission	7
Article 10 – Resignation	7
Article 11 – Exclusion	7
Article 12 – Membership register.....	8
Article 13 – Membership fees.....	8
Article 14 – Liability.....	9
Title III. ORGANISATIONAL STRUCTURE	9
Article 15 – Bodies	9
Title IV. GENERAL ASSEMBLY.....	9
Article 16 – Composition and voting rights	9
Article 17 – Powers	10
Article 18 – Convocations.....	11
Article 19 – Annual General Assembly.....	11
Article 20 – Extraordinary General Assembly	11
Article 21 – Proceedings	11
Title V. COMMISSION	13
Article 22 – Composition and voting rights.....	13
Article 23 – Object.....	13
Article 24 – Meetings and convocations	13
Article 25 – Proceedings	13
Article 26 – Chairperson and Vice-Chairperson.....	14

EUROVENT STATUTES

Page 3 of 22

Title VI. BOARD.....	15
Article 27 – Composition.....	15
Article 28 – Powers.....	15
Article 29 – Meetings and convocations	16
Article 30 – Proceedings	16
Article 31 – President and Vice-President	17
Title VII. SECRETARY GENERAL	17
Article 32 – Appointment.....	17
Article 33 – Powers.....	18
Title VIII. PRODUCT GROUP(S)	18
Article 34 –Establishment and termination	18
Article 35 – Composition	18
Article 36 – Object	18
Article 37 – Proceedings	19
Title IX. REPRESENTATION	19
Article 38 - Representation.....	19
Article 39 – Proxies.....	19
Title X. BUGDET, ANNUAL ACCOUNTS AND AUDIT.....	19
Article 40 – Financial year.....	19
Article 41 – Budget and accounts	19
Article 42 – Statutory auditors	20
Title XI. AMENDMENTS TO THE STATUTES, RESTRUCTURING OR TRANSFORMING	20
Article 43 – Amendments to the Statutes	20
Article 44 – Restructuring or transforming.....	20
Title XII. DISSOLUTION AND LIQUIDATION	21
Article 45 – Decision to dissolve	21
Article 46 – Liquidation and allocation of net assets	21
Title XIII. GENERAL PROVISIONS	21
Article 47 – By-Laws.....	21
Article 48 – Working language.....	21
Article 49 – Applicable law.....	21
Article 50 – Election of domicile	21
Title XIV. FINAL STIPULATIONS	22

Title I. NATURE OF THE ASSOCIATION

Article 1 – Name, legal form and duration

1. The name of the association is 'European Committee of Heating, Ventilation, Air Conditioning and Refrigeration Manufacturers', abbreviated as 'EUROVENT'. The association shall hereinafter be referred to as 'the Association' or 'EUROVENT'.
2. EUROVENT continues the activities of the associations EUROVENT and CECOMAF and takes over full rights and duties of those two associations.
3. EUROVENT is an international non-profit association under the provisions of the Belgian Code of Companies and Associations of 23 March 2019.
4. The Association has been established for an indefinite duration. It can be dissolved early as per Title XI of these Statutes.

Article 2 – Registered office

1. The Association's registered office is located at 80 Bd A. Reyers Ln, 1030 Brussels, Belgium.
2. The registered office may be moved to any other location in the Brussels conurbation upon decision of the General Assembly and publication in the Riders to the Belgian Official Gazette.
3. The Association may establish local or regional offices, branches, representations, or agencies in any country or place by ordinary decision of the Board.

Article 3 – Purpose and activities

1. The purpose of the Association is to advocate the common interests of manufacturers, importers, distributors and related organisations based or active in Europe, which operate in the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries.
2. The Association may perform all acts that are related, directly or indirectly, wholly or in part, to its purpose, which aim at the development of this purpose or facilitate its realisation, in Europe, and, if such would be supportive of these interests, outside Europe, all in the broadest sense. It may provide any assistance required to and join forces in any way with associations, companies or bodies with an object similar to or related to its own, or that may contribute to the realisation or development of 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. To represent the common views and opinions of its Members before the European Commission, the European Parliament and other European and international bodies.
 - b. To promote heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related technologies, as well as their direct and indirect benefits.
 - c. To advocate policy and legislation, which create and maintain a fair and favourable regulatory environment for energy efficient, environmentally friendly, safe and reliable heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related technologies.
 - d. To identify, and, where possible, attempt to resolve, in part or in whole, market barriers for the deployment of energy efficient, environmentally friendly, safe and reliable

- heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related technologies.
- e. To promote cooperative pre-normative research and participation to European and international standardisation activities, where these are relevant to or affect the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries.
 - f. To enhance contacts and information exchange as well as useful cooperation among its Members, and between its Members and third parties, including through the organisation of meetings, conferences, and events.
 - g. To keep its Members informed on legislative, technical, normative, and market developments of common interest relevant to the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries.
 - h. To develop and publish expert guides and technical manuals that encourage the uptake of best practices in the manufacture, installation, operation, maintenance, repair and end-of-life of heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment.
 - i. To be a reference organisation for all issues related to the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries.
 - j. To promote and support the development of activities adding value to the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries, such as, but not limited to, product performance certification programmes for heating, ventilation, air conditioning, refrigeration, process cooling and related equipment.
3. The Association and the activities it develops shall comply with all relevant Competition Law.

Title II. MEMBERS

Article 4 – Membership types

1. The Association shall have three (3) membership categories: Member Associations, Corresponding Members and Associate Members. The Association shall always consist of at least three (3) Member Associations.
2. All references in these Statutes to 'Member' or 'Members' without any other specification are references to Member Associations, Corresponding Members, and Associate Members collectively.
3. The rights and obligations of the Members shall be as defined in and pursuant to these Statutes. Members undertake to promote the Association's purpose and to comply with these Statutes and the By-Laws, and implement any decisions taken in accordance with them.
4. The Members of the Association shall be entities legally constituted pursuant to the laws and customs of their country of origin.

Article 5 – Member Associations

1. The category of Member Associations is open and accessible to any legally formed national non-profit association cumulatively fulfilling the following criteria:

- a. Representing manufacturers, importers, distributors or related organisations, which operate in the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries in Europe, Turkey, or the Commonwealth of Independent States (CIS); and
 - b. Sharing and supporting the non-profit purpose of the Association.
2. Member Associations shall have all membership rights, including voting rights at the General Assembly.

Article 6 – Corresponding Members

1. The category of Corresponding Members is open and accessible to any legal entity cumulatively fulfilling the following criteria:
 - a. Being a manufacturer, importer or distributor operating in the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries;
 - b. Having its registered office in Europe, Turkey, or the Commonwealth of Independent States (CIS);
 - c. Sharing and supporting the non-profit purpose of the Association; and
 - d. Being a member of at least one (1) of EUROVENT's Member Associations, or not eligible for membership in any of EUROVENT's Member Associations.
2. No more than one (1) legal entity of a same Group of Companies may be Corresponding Member at any given moment. Legal entities are understood to be of a same Group of Companies if they are directly or indirectly linked by an ownership interest with enough voting stock shares to prevail in any stockholders' motion.
3. Corresponding Members shall have the rights granted to them in or pursuant to these Statutes. These rights shall not include voting rights at the General Assembly.

Article 7 – Associate Members

1. The category of Associate Members is open and accessible to any legal entity cumulatively fulfilling the following criteria:
 - a. Being an international or national organisation, which is engaged in activities related to the heating, ventilation, air conditioning, refrigeration, process cooling, building automation, or related equipment industries;
 - b. Having its registered office in Europe, Turkey, or the Commonwealth of Independent States (CIS);
 - c. Sharing and supporting the non-profit purpose of the Association; and
 - d. Not eligible for membership as a Corresponding Member.
2. Associate Members shall have the rights granted to them in or pursuant to these Statutes. These rights shall not include voting rights at the General Assembly.

Article 8 – Representation of Members

1. Each Member shall appoint one (1) natural person, called the 'Nominated Representative', to represent it within the Association. Each Nominated Representative must have full capacity

powers to represent his or her Member. The Nominated Representative shall cast the vote(s) of his or her Member.

2. Each Member shall inform, via regular means of communication, the Secretary General of the identity and contact details of its Nominated Representative.

Article 9 – Membership admission

1. Any applicant to membership shall submit an application for admission to membership to the Secretary General. The application shall be made by using the membership application form developed for that purpose.
2. After the Secretary General has verified that all conditions for membership are complied with, the Board shall decide on the admission to membership within three (3) months of the receipt of the application from the Secretary General. The decisions of the Board regarding membership admissions shall not be motivated.
3. Membership is acquired following:
 - a. the decision of the Board; and
 - b. the payment in full of the applicable membership fee before the due date of the invoice.

Article 10 – Resignation

1. All Members shall be free to resign from the Association by giving written notice to the Board by registered letter to the registered address of the Association. The applicable membership fees for the financial year in which the resignation was submitted remain due in full and payable to the Association prior to the cessation of membership. The cessation of membership shall be effective after the end of the financial year in which the resignation was submitted. The concerned Member may not make a claim on the assets of the Association and is not entitled to the repayment of membership fees already paid.
2. A Member is deemed resigning if the Member is in one of the following situations:
 - a. Voluntary or legal dissolution or liquidation;
 - b. Bankruptcy or subject to insolvency proceedings of a similar nature under the laws of any jurisdiction;
 - c. Judicial administration or judicial reorganisation; or
 - d. Merger, demerger, or acquisition (if the Member is the acquired party).
3. Any disputes regarding the presumption of resignation shall be submitted to the Board, who decides in highest authority and without the possibility of any recourse.
4. A Member which has resigned or has been deemed resigning and wishes to re-join the Association as a Member may be considered as an applicant to membership.

Article 11 – Exclusion

1. A Member may be excluded from the Association upon decision of the General Assembly if the Member:
 - a. Ceases to satisfy the definition of the membership category it belongs to;

- b. Is not duly, timely, or fully complying with these Statutes, the By-Laws, or any decision validly taken by the bodies of the Association in accordance with them;
 - c. Infringes the interests of the Association; or
 - d. Has not paid their membership fee in full within a period of six (6) months from its due date.
2. A Member presented for exclusion at a meeting of the General Assembly shall be informed of the exclusion proceedings, including at least the reason for their proposed exclusion and the proposed exclusion date, in writing, at least one (1) month in advance of the meeting. The concerned Member shall be convened at the meeting and shall receive the possibility to defend its position, either in person or through a legal counsel, during the meeting of the General Assembly and prior to the voting on the exclusion.
3. All membership rights of the Member concerned by the abovementioned exclusion proceedings shall be suspended until the decision of the General Assembly.
4. The decision of the General Assembly shall be motivated.
5. The cessation of membership shall be effective immediately after the decision of the General Assembly. Any outstanding applicable membership fees for the financial years prior to the cessation of membership remain due in full and payable to the Association. The concerned Member may not make a claim on the assets of the Association and is not entitled to the repayment of membership fees already paid.
6. The Association, its Members, mandatories and agents are not liable for direct or indirect damage as a result of the exclusion decided upon in agreement with the Statutes.
7. A Member which has been excluded from the Association and wishes to re-join the Association as a Member may be considered as an applicant to membership.

Article 12 – Membership register

1. A register of the Members of the Association shall be maintained in electronic format by the Secretary General at the registered office of the Association. The membership register shall list the legal name, legal form, the address of the registered office, and the name of the Nominated Representative of all Members.
2. All decisions concerning the admittance, resignation or exclusion of Members shall be registered in this register by the Secretary General within eight days after the decision.
3. Anyone, including those who are not Members of the Association, can freely consult the membership register at the registered office of the Association.

Article 13 – Membership fees

1. Each Member shall pay annual membership fees. Each year, the amount of annual membership fees and the calculation method of the annual membership fees for each Member shall be proposed by the Board and decided by the General Assembly.
2. Based on a proposal of the Secretary General, the Board shall decide each year on the invoicing procedure and the time for payment of the annual membership fees. The time for payment of the annual membership fees of any Member may be extended by the Board.

3. If a Member fails to pay its annual membership fees within the due date of the invoice, the Secretary General shall send a reminder by regular means of communication. Without prejudice to Article 13.2 of the present Statutes, if a Member fails to pay its annual membership fees within two (2) months after the due date of the invoice, its voting rights shall be automatically and immediately suspended until the payment of the annual membership fees due.
4. Members joining the Association part way through a financial year shall pay the full amount of annual membership fees as calculated for their membership category.
5. Besides the annual membership fees, the Association may receive testamentary dispositions, specific legacies, gifts, subsidies and any other income from Members and/or third parties.

Article 14 – Liability

1. The Members, in their capacity of Members, incur neither any individual nor joint and several liability for the commitments made by the Association, the debts and the liabilities of the Association. The liability of a Member, in its capacity of Member, is limited to the payment of the annual membership fees referred to in Article 13 of these Statutes.
2. Without prejudice to the preceding paragraph, a Member shall be liable vis-à-vis the Association for a damage it has caused to the Association.
3. The Members, their beneficiaries and creditors, cannot submit claims against the assets of the Association. They cannot submit a claim on contributions, gifts or subsidies that have been deposited with the Association or any other contribution.

Title III. ORGANISATIONAL STRUCTURE

Article 15 – Bodies

1. The bodies of the Association are:
 - a. The General Assembly
 - b. The Commission
 - c. The Board
 - d. The Secretary General
 - e. The Product Group(s)

Title IV. GENERAL ASSEMBLY

Article 16 – Composition and voting rights

1. The General Assembly shall be composed of all Member Associations. Each Member Association shall be represented at the General Assembly by its Nominated Representative pursuant to Article 8 of these Statutes.
2. The voting rights in the General Assembly are allocated by country to the Member Associations. Each country shall receive the same number of votes. If there is more than one Member Association from one country, the country's votes shall be evenly divided between these Member Associations.

3. Each member of the Board shall have the right to attend to meetings of the General Assembly without voting rights and with the right to be heard.
4. The General Assembly shall be chaired by the President. If the President is unable to chair the General Assembly, the General Assembly shall be chaired by the Vice-President. If both the President and Vice-President are unable to chair the General Assembly, the General Assembly shall be chaired by the oldest member of the Board (in age) present.
5. The Secretary General shall attend the meetings of the General Assembly and shall not have any voting rights.
6. The General Assembly may decide to invite one or more Corresponding Members, Associate Members, or third parties to attend without voting rights to one or more meetings or parts of meetings of the General Assembly. Upon authorisation of the chairperson of the General Assembly, these third parties will receive the right to speak.
7. Without prejudice to Article 16.6 of these Statutes, Corresponding Members and Associate Members shall not have the right to attend to meetings of the General Assembly.
8. Each Member Association 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 Association to be represented at a General Assembly meeting. No Member Association may hold more than one (1) proxy.

Article 17 – Powers

1. The General Assembly is the highest authority of the Association. 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 exclusive powers:
 - a. Amending these Statutes.
 - b. Appointing the ordinary members of the Board and dismissing the ordinary and borne members of the Board including the President and Vice-President.
 - c. Appointing and dismissing up to two (2) statutory auditors.
 - d. Granting and refusing the discharge of the members of the Board, of the Secretary General, or of the statutory auditors.
 - e. Approving the budgets and annual accounts of the Association.
 - f. Excluding a Member.
 - g. Setting the amounts and calculation methods of the membership fees, upon proposal of the Board.
 - h. Transferring the registered office of the Association.
 - i. Restructuring and transforming the Association pursuant to any of the procedures provided for under the books 13 and 14 of the Belgian Code of Companies and Associations of 23 March 2019.
 - j. Dissolving the Association, allocating the Association's net assets in case of dissolution, and appointing one or more liquidators.
2. The General Assembly is entitled to delegate part of its powers to the President, Board, or Secretary General subject to the limits and conditions laid down by the General Assembly and for a specific period.

3. The decisions by the General Assembly are binding for all Members of the Association, including those absent and those who voted against.

Article 18 – Convocations

1. The General Assembly shall be convened by the Board by a convening notice. The convening notice shall state the time, date, location, and draft agenda of the General Assembly meeting. The convening notice shall be sent to all persons eligible to attend the General Assembly meeting as per Article 16 of these Statutes at least six (6) weeks prior to the meeting of the General Assembly. The agenda shall contain any item submitted in writing to the Board by any Member Association three (3) weeks or more before the General Assembly meeting.

Article 19 – Annual General Assembly

1. The General Assembly shall meet at least once a year upon convening by the Board. 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: 'Annual General Assembly'). Each year, the Board shall determine the exact date of the Annual General Assembly.
2. The Annual General Assembly shall be duly empowered to rule regardless of the number of Member Associations present or represented, unless otherwise stated in these Statutes.

Article 20 – Extraordinary General Assembly

1. The General Assembly shall be convened at any time by the Board at the written request of one fifth of the Member Associations (hereafter: 'Extraordinary General Assembly'). The Extraordinary General Assembly meeting shall be convened by the Board within three (3) weeks after the request and shall take place at the latest within three (3) months following the request.
2. An Extraordinary General Assembly shall be duly empowered to rule if Member Associations representing at least two thirds (2/3) of the votes are present or represented, unless otherwise stated in these Statutes.

Article 21 – Proceedings

1. Unless specifically stated otherwise in these Statutes, the General Assembly shall take decisions by a simple majority of the votes cast, regardless of the number of Member Associations present or represented ('ordinary decisions'). Ordinary decisions include, but are not limited to, the following:
 - a. Appointing the ordinary members of the Board and dismissing the ordinary and borne members of the Board including the President and Vice-President.
 - b. Appointing and dismissing up to two (2) statutory auditors.
 - c. Granting or refusing the discharge of the members of the Board, of the Secretary General, or of the statutory auditors.
 - d. Approving the budgets and annual accounts of the Association.
 - e. Excluding a Member.
 - f. Setting the amounts and calculation methods of the membership fees, upon proposal of the Board.
 - g. Transferring the registered office of the Association.

2. The General Assembly shall take certain decisions by a qualified majority of the votes cast as specified in Title X and Title XI of these Statutes ('extraordinary decisions'). The following decisions are considered extraordinary:
 - a. Amending these Statutes.
 - b. Dissolving the Association.
 - c. Restructuring or transforming the Association pursuant to any of the procedures provided for under the books 13 and 14 of the Companies and Associations Code of 23 March 2019.
3. In calculating the majority, abstentions, blank votes, and invalid votes shall not be counted. In the event of a tie, the chairperson of the General Assembly has the casting vote, unless otherwise stated in these Statutes. 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 Member Associations present or represented.
4. No decision may be validly taken on any item not appearing on the agenda of the General Assembly meeting.
5. Provided that the possibility to participate to the General Assembly via electronic means of communications 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 Member Associations are not physically present or represented, but participate in the deliberations via any means of telecommunication that allow the Member Associations to directly hear each other and directly speak to each other, such as a telephone, video, or web conference. In such a case, the Member Associations participating remotely shall be deemed present.
6. Provided that the possibility to vote electronically is mentioned in the convening notice, the Member Associations may vote via electronic means during a meeting of the General Assembly. The Board shall take the necessary steps allowing the Member Associations to vote electronically. It shall set up the practical procedures for the electronic voting and shall ensure that the system of electronic voting used allows for the identification of the Member Associations having expressed their vote and the control of compliance.
7. The President shall ensure that minutes are drawn up at each General Assembly meeting. The minutes of the General Assembly meetings shall include a record of the decisions.
8. The minutes shall mention any technical problems or incidents that may have prevented or perturbed participation or voting via electronic means.
9. The minutes shall be signed by the chairperson of the General Assembly, and by all Member Associations who wish to do so. A copy of the minutes shall be shared with all Member Associations via regular means of communication. The minutes and attendance lists of the General Assembly meetings shall be filed in electronic format by the Secretary General at the registered office of the Association. All Members can freely consult the register of minutes and attendance lists of the Annual and Extraordinary General Assembly meetings at the registered office of the Association. Copies or extracts of the minutes to be produced in court or for third parties are signed by at least two (2) directors.

Title V. COMMISSION

Article 22 – Composition and voting rights

1. The Commission shall be composed of one (1) representative of each Member Association, who must have a professional service relationship with the Member Association he or she represents.
2. The voting rights in the Commission are allocated by country to the Member Associations. Each country shall receive the same number of votes. If there is more than one Member Association from one country, the country's votes shall be evenly divided between these Member Associations.
3. The Commission shall be chaired by the Commission Chairperson or, in his or her absence, by the Commission Vice-Chairperson.
4. The Commission may decide to invite one or more other persons to attend without voting rights to one or more meetings or parts of meetings of the Commission. Upon authorisation of the Commission Chairperson, these persons will receive the right to speak.

Article 23 – Object

1. The object of the Commission is to proactively monitor and where appropriate take positions on behalf of the Association on technical and regulatory affairs of relevance to the Association.
2. The Commission shall coordinate and mediate between the Product Group(s), or any other committee, working group, task force, or project team, and ensure coherence in the monitoring and position-taking of the Association.
3. The Commission serves as a forum for exchange of information and cooperation between Member Associations.
4. The Commission may develop proposals addressed to the Board, to the General Assembly, to the Product Group(s) and to the Secretary General.

Article 24 – Meetings and convocations

1. The Commission shall meet whenever the interest of the Association so requires or whenever at least two (2) Member Associations so request, and at least four (4) times a year. It shall be convened by the Commission Chairperson, or in his or her absence, the Commission Vice-Chairperson. The meeting shall be held at the registered office of the Association, at any other location indicated in the convening notice, or online provided it is mentioned in the convening notice.

Article 25 – Proceedings

1. The Commission shall take decisions by a simple majority of the votes cast, regardless of the number of Member Associations present or represented. It may rule on any matter on the agenda within its object regardless of the number of Members Associations present during the meeting.
2. In calculating the majority, abstentions, blank votes, and invalid votes shall not be counted. In the event of a tie, the Commission Chairperson has the casting 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 Member Associations present or represented.
3. A meeting of the Commission shall be validly held even if all or some of the Member Associations are not physically present or represented, but participate in the deliberations via any means of telecommunication that allow the Member Associations to directly hear each other and directly speak to each other, such as a telephone, video, or web conference. In such a case, the Member Associations participating remotely shall be deemed present.
 4. The Member Associations may vote via electronic means during a meeting of the Commission, provided that the system of electronic voting used allows for the identification of the Member Associations having expressed their vote and the control of compliance.
 5. The Commission Chairperson shall ensure that minutes are drawn up at each Commission meeting. The minutes of the Commission meetings shall include a record of the decisions.
 6. The minutes shall mention any technical problems or incidents that may have prevented or perturbed participation or voting via electronic means.
 7. A copy of the minutes shall be shared with all Member Associations via regular means of communication. The minutes and attendance lists of the Commission meetings shall be filed in electronic format by the Secretary General at the registered office of the Association. All Members can freely consult the register of minutes and attendance lists of the Commission meetings at the registered office of the Association.

Article 26 – Chairperson and Vice-Chairperson

1. The Commission shall elect by secret ballot a Chairperson from among its members by simple majority for a three (3) year term, renewable once. The term of the Commission Chairperson shall be synchronized with the term of the President.
2. The Commission shall appoint a Vice-Chairperson from among its members for a one (1) year term according to a protocol order. The protocol order shall define the order of rotation of the Member Associations from which the Vice-Chairperson shall be appointed. Each Member Association shall be listed in the protocol order once. In case a new Member Association joins the Association, it shall be added in a new row at the end of the protocol order. In case the membership of a Member Association is terminated, it shall be removed from the protocol order. The protocol order shall be established in the By-Laws in accordance with the provisions of this Article.
3. If an appointee declines the position of Vice-Chairperson, the representative of the next Member Association in the protocol order is appointed.
4. The Commission Chairperson and Vice-Chairperson may not represent Member Associations of the same country. In case of conflict, the appointee for Vice-Chairpersonship is assumed to relinquish the Vice-Chairpersonship.
5. In case of resignation by the Commission Chairperson or Vice-Chairperson, they are deemed to resign from their directorship mandates in the Board with immediate effect. In such cases, the Commission shall elect by simple majority a new Chairperson or Vice-Chairperson who shall serve out the term of the resigning Chairperson or Vice-Chairperson.

Title VI. BOARD

Article 27 – Composition

1. The Association shall be administered by a Board composed of at least eight (8) and at most fifteen (15) directors.
2. The Commission Chairperson and Vice-Chairperson shall be borne members of the Board (or 'borne directors') for the respective durations of their Chairpersonship and Vice-Chairpersonship. In case of termination of their directorship mandate on the Board in accordance with paragraphs 8 and 9 of this Article, they are deemed to relinquish their position as Commission Chairperson and Vice-Chairperson with immediate effect.
3. All other directors shall be representatives of a manufacturer member of a Member Association ('ordinary members of the Board' or 'ordinary directors'). The General Assembly shall elect the ordinary members of the Board. The term of office of the ordinary directors is a three (3) years term, renewable five (5) times.
4. No more than one (1) person employed by or otherwise linked to the same Group of Companies shall be appointed or borne to the Board.
5. The mandate of the directors shall be non-remunerated.
6. The President, or in his or her absence, the Vice-President, shall chair the meetings of the Board. If both the President and the Vice-President are unable to chair the meetings of the Board, the meetings of the Board shall be chaired by the oldest director (in age) present.
7. In the event of a vacancy arising during a term of office of an ordinary director, a temporary ordinary director may be co-opted by the Board. In this case, the mandate of the temporary ordinary director shall be confirmed by the General Assembly at its next meeting. In case of confirmation, the newly appointed ordinary director shall serve out the term of the ordinary director he or she is replacing.
8. The mandate of a director terminates by expiry of its duration. The mandate of a director also terminates as of right and with immediate effect in case of death or incapacity, voluntary resignation by ordinary means of communication to the President, or dismissal by ordinary decision of the General Assembly.
9. The mandate of a director terminates as of right and with immediate effect if he or she does not attend two subsequent Board meetings without a valid justification.
10. The Board may decide to invite one or more other persons to attend without voting rights to one or more meetings or parts of meetings of the Board. Upon authorisation of the President, these persons will receive the right to speak.

Article 28 – Powers

1. The Board shall determine the general policy of the Association and is authorised to take any actions that are necessary or useful for the achievement of the purpose of the Association, with the exception of those actions for which the General Assembly is exclusively competent according to the law or these Statutes. The Board shall act as a collegial body.

2. The specific powers and responsibilities of the Board include, but are not limited to, the following:
 - a. Electing the President and Vice-President.
 - b. Appointing and dismissing the Secretary General.
 - c. Executing the decisions of the General Assembly.
 - d. Overseeing the management and verifying the execution of decisions.
 - e. Following up on the financial situation.
 - f. Approving and rejecting major financial transactions.
 - g. Ensuring that the annual accounts for the past financial year are established, for approval by the General Assembly.
 - h. Ensuring that the budget for the upcoming financial year is established, for approval by the General Assembly.
 - i. Establishing a proposal of the amounts and calculation methods of the annual membership fees, for approval by the General Assembly.
 - j. Ensuring the collection of the annual membership fees and determining the modalities of that collection, including the due dates.
 - k. Establishing and updating the strategic framework and annual plans of the Association.
 - l. Adopting, amending, and revoking the By-Laws.
 - m. Approving and rejecting membership applications and ensuring the upkeep of the membership register.
 - n. Approving and rejecting the establishment of new subsidiaries, offices, and business areas.
 - o. Establishing and terminating, determining the governance rules of, and monitoring the Product Group(s) and any other committee, working group, task force, or project team.
3. At any time, the Board may delegate specific powers to one or more directors, to the President, to the Vice-President, to the Secretary General, or to any other person or body, to the legal extent possible.
4. The directors are responsible to the General Assembly.

Article 29 – Meetings and convocations

1. The Board shall meet whenever the interest of the Association so requires or whenever at least two (2) directors so request, and at least four (4) times a year. It shall be convened by the President, or in his or her absence, the Vice-President. The meeting shall be held at the registered office of the Association, at any other location indicated in the convening notice, or online provided it is mentioned in the convening notice.

Article 30 – Proceedings

1. The Board may only deliberate and take decisions if at least a simple majority of directors is present or represented. Decisions are taken by simple majority of the votes of the directors present or represented, unless otherwise stated in the Statutes. In calculating the majority, abstentions, blank votes, and invalid votes shall not be counted. In the event of a tie, the chairperson of the Board has the casting vote. The votes are issued by a call out, by a show of hands, or by secret ballot.

2. The Board may validly deliberate 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. In such a case, the directors participating remotely shall be deemed present.
3. The Board may validly decide by voting via electronic means, provided that the system of electronic voting used allows for the identification of the director having expressed his or her vote and the control of compliance.
4. The mandate of a director is personal. Each director 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 director to be represented at a Board meeting. No director may hold more than one (1) proxy.
5. The chairperson shall ensure that the minutes of the Board meetings are drawn up. These minutes shall be approved by the Board at its next meeting. The approved minutes shall be signed by the chairperson. The minutes and attendance lists of the Board meetings shall be filed in electronic format by the Secretary General at the registered office of the Association. All Members may freely consult the register of minutes and attendance lists of the Board meetings at the registered office of the Association.

Article 31 – President and Vice-President

1. The directors shall elect a President and a Vice-President from among the ordinary directors by simple majority, for the duration of their directorship mandate and renewable once.
2. The President shall have the powers conferred upon him or her by these Statutes, including:
 - a. Acting as spokesperson for the Association.
 - b. Convening and chairing the General Assembly and Board meetings.
 - c. Representing the Association vis-à-vis third parties and with regard to all judicial or extrajudicial deeds, acting jointly with the Secretary General.
3. If the President resigns, is dismissed by the General Assembly, or is unable or unwilling to carry out his or her responsibilities for any reason, he or she shall be replaced as President by the Vice-President, who shall serve out the term of the outgoing President.
4. If the Vice-President resigns, is dismissed by the General Assembly, replaces the President as per the preceding paragraph, or is unable or unwilling to carry out his or her responsibilities for any reason, the Board shall elect by simple majority a new Vice-President from among the ordinary directors, who shall serve out the term of the outgoing Vice-President.

Title VII. SECRETARY GENERAL

Article 32 – Appointment

1. The Secretary General is appointed by the Board for an indefinite period. The Secretary General may be dismissed by the Board by a two-thirds majority of the directors present or represented. The decision of the Board shall not be motivated. The Secretary General may be employed by the Association, in which case the Board shall decide on his or her terms of employment, including remuneration.

2. The Secretary General may voluntarily resign at any time by regular means of communication to the President.
3. In case of dismissal or resignation of the Secretary General, the Board must appoint a successor at the same time.

Article 33 – Powers

1. The Secretary General shall be responsible for the daily management and daily representation of the Association, the leadership of its activities and staff, and the completion of all the lawful tasks that are assigned to him or her by these Statutes, the By-Laws, or the Board.
2. The Secretary General may delegate particular tasks to one or more persons, who may or may not be employees of the Association, for which the Secretary General shall be ultimately responsible.
3. The Secretary General is responsible to the Board.

Title VIII. PRODUCT GROUP(S)

Article 34 – Establishment and termination

1. In accordance with Article 28.2(o) of these Statutes, the Board may establish any number of Product Groups at the request of Members or third parties, or at its own initiative, to further the disinterested purpose of the association.
2. In accordance with Article 28.2(o) of the Statutes, the Board may terminate or change the governance rules of any Product Group as it deems necessary to further the disinterested purpose of the Association. The governance rules of the Product Group(s) shall be further defined in the By-Laws without prejudice to these Statutes.

Article 35 – Composition

1. Participation in meetings of the Product Group(s) is open to all Member Associations, Corresponding Members, and Associate Members.
2. Each Product Group elects by secret ballot a Chairperson and Vice-Chairperson.
3. Each Product Group shall be chaired by its Chairperson or, in his or her absence, by its Vice-Chairperson.

Article 36 – Object

1. The Product Group(s) may engage in any activity that (i) is useful for the achievement of the disinterested purpose of the Association, (ii) is relevant for the particular products or technologies, or categories of products or technologies, within the respective Product Group's scope, and (iii) does not conflict with the object, prerogatives or activities of one or more other Product Groups, of the Commission, or of any other body of the Association.
2. The Product Group(s) activities are defined by its Chairperson or, in his or her absence, its Vice-Chairperson, at the initiative of its participants, of third parties, or of any body of the Association.

3. Any unresolved disputes between Product Group(s) shall be submitted to the Commission in accordance with Article 23.3 of these Statutes, who decides in highest authority and without the possibility of any recourse.

Article 37 – Proceedings

1. The Secretary General shall ensure that minutes of each Product Group meeting are drawn up. The minutes and attendance lists of the Product Group(s) meetings shall be filed in electronic format by the Secretary General at the registered office of the Association. All Members may freely consult the register of minutes and attendance lists of the Product Group(s) meetings at the registered office of the Association.

Title IX. REPRESENTATION

Article 38 - Representation

1. The Board, as a collegial body, represents the Association vis-à-vis third parties and with regard to all judicial or extrajudicial deeds. It represents the Association by a majority of directors.
2. Without prejudice to the general power of representation of the Board as a collegial body, the Association shall also be validly represented vis-à-vis third parties and with regard to all judicial or extrajudicial deeds by the President and Secretary General, acting jointly, or by two directors and the Secretary General, acting jointly, who shall not be required to provide proof of decision or power of attorney from the Board.
3. Within the restrictions of daily management, the Association shall also be validly represented vis-à-vis third parties and with regard to all judicial or extrajudicial deeds by the Secretary General, acting alone.

Article 39 – Proxies

1. The Board may appoint special proxy holders.
2. The Secretary General may appoint special proxy holders within the restrictions of daily management.
3. Only special and restricted proxies for specific or a series of specific legal acts are permitted. These special proxy holders shall only bind the association within the restriction of the proxy granted to them.

Title X. BUGDET, ANNUAL ACCOUNTS AND AUDIT

Article 40 – Financial year

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

Article 41 – Budget and accounts

1. The Association's accounts are closed on 31 December of each financial year.
2. The Board 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.

3. Each year, within four (4) months following the end of the financial year and at least three (3) weeks before the Annual General Assembly, the Board shall submit the draft annual accounts, where appropriate after an audit by the statutory auditor, and the draft budget to the Annual General Assembly.
4. The Annual General Assembly shall decide on the adoption of the annual accounts of the previous financial year and adopts the budget for the next financial year.
5. After the annual accounts have been adopted, the Annual General Assembly shall decide on the discharge to be given to the directors, the Secretary General, and, as the case may be, the statutory auditors.

Article 42 – Statutory auditors

1. If the law requires so, the General Assembly shall appoint a statutory auditor from among the members of the Institute of Company Auditors (Instituut van Bedrijfsrevisoren/Institut des Réviseurs d'Entreprises).
2. If the Association is not required by law to appoint a statutory auditor, the General Assembly may still appoint up to two (2) statutory auditors or an external accountant to audit the annual accounts.
3. The statutory auditors, or the external accountants, as the case may be, shall draw up a report on the annual accounts of the Association. This report shall be submitted to the Member Associations before the approval of the annual accounts.

Title XI. AMENDMENTS TO THE STATUTES, RESTRUCTURING OR TRANSFORMING

Article 43 – Amendments to the Statutes

1. These Statutes may be amended by extraordinary decision of the General Assembly.
2. The General Assembly shall be duly empowered to rule on amendments to these Statutes if Member Associations representing at least two thirds (2/3) of the votes are present or represented. If this latter condition has not been met, a new convening notice shall be sent and the new General Assembly meeting shall be duly empowered to rule on amendments to these Statutes, whatever the number of Members present or represented. The second meeting may not be held within fifteen (15) days following the first meeting.
3. The General Assembly shall validly decide on amendments to these Statutes by a two thirds (2/3) majority of the votes cast. In calculating the majority, abstentions, blank votes, and invalid votes shall not be counted. In the event of a tie, the decisions are deemed not to be adopted.
4. Any proposition to amend these Statutes shall be explicitly mentioned in the agenda included in or attached to the convening notice to the General Assembly.

Article 44 – Restructuring or transforming

1. The General Assembly may decide on restructuring or transforming the Association pursuant to any of the procedures provided for under the books 13 and 14 of the Companies and Associations Code of 23 March 2019, as in decisions on amendments to the Statutes.

Title XII. DISSOLUTION AND LIQUIDATION

Article 45 – Decision to dissolve

1. The Association may be dissolved by extraordinary decision of the General Assembly.
2. The General Assembly shall be duly empowered to rule on the dissolution of the Association if Member Associations representing at least two thirds (2/3) of the votes are present or represented. If this latter condition has not been met, a new convening notice shall be sent and the new General Assembly meeting shall be duly empowered to rule on amendments to these Statutes, whatever the number of Members present or represented. The second meeting may not be held within fifteen (15) days following the first meeting.
3. The General Assembly shall validly decide on the dissolution of the Association by a four fifths (4/5) majority of the votes cast. In calculating the majority, abstentions, blank votes, and invalid votes shall not be counted. In the event of a tie, the decisions are deemed not to be adopted.
4. Any proposition to dissolve the Association shall be explicitly mentioned in the agenda included in or attached to the convening notice to the General Assembly.

Article 46 – Liquidation and allocation of net assets

1. Upon the dissolution of the Association, the General Assembly shall decide upon the appointment of one or more liquidator(s), the scope of their powers, and, if applicable, their emoluments. Failing the appointment of one or more liquidator(s), the Board shall be deemed to be jointly in charge of the Association's liquidation.
2. The General Assembly shall decide upon the allocation of the net assets of the Association. The net assets of the Association may only be allocated to a disinterested purpose. In no event are the Members of the Association entitled to claim the assets of the Association.

Title XIII. GENERAL PROVISIONS

Article 47 – By-Laws

1. The detailed functioning of the Association may, as appropriate, be determined in By-Laws.

Article 48 – Working language

1. The working language of the Association is English. All working documents, notices, agendas, and correspondence must be drawn at least in English and may, additionally, also be drawn up in French for official administrative purposes.

Article 49 – Applicable law

1. For all matters not explicitly provided in these Statutes or in the By-Laws, reference shall be made to the Companies and Associations Code of 23 March 2019.

Article 50 – Election of domicile

1. Every Member, director, statutory auditor or liquidator not residing in Belgium must elect domicile for all that is connected with the application of these Statutes in the region where the registered office of the Association is located. In the absence of an elected domicile that is properly submitted to the Association, they shall be deemed to have elected domicile for the entire duration of their duties at the registered office of the Association, where they may be

summoned to appear and notified of the Association's affairs and of the responsibility for their management and supervision.

Title XIV. FINAL STIPULATIONS

These Statutes replace the Statutes of EUROVENT dated 24 May 2019, 25 May 2018, 19 May 2017, 19 May 2015, 1 June 2012, 27 May 2011, 28 May 2010, 7 November 2006, 28 May 2005, 29 September 1999, 7 June 1997, 13 November 1991, 31 May 1968, June 1963 and the convention of April 1959. They also replace the Statutes of CECOMAF dated October 1976.

These Statutes shall take effect following approval by the General Assembly and their publication in the Belgian Official Journal.

* * * * *