

## **IGI – The Global Wallcoverings Association**

**IVZW**

Grensstraat 7

1831 Diegem

0418.885.095

### **BY-LAWS**

#### **CHAPTER 1: NAME, REGISTERED OFFICE, DURATION AND PURPOSE**

##### **Article 1: Name**

An international association with a scientific purpose named “**IGI – The Global Wallcoverings Association**”, and in abbreviated form “**IGI**”, hereinafter referred to as “the Association” or as “IGI”, is formed in accordance with the Title III of the Belgian law of 27 June 1921 on non-profit associations, foundations and international non-profit associations.

All acts, bills, announcements, publications and other documents coming from the Association mention its denomination preceded or followed immediately by the initials “IVZW” and the address of its registered office.

##### **Article 2: Registered Office**

The registered office is established at Grensstraat 7 – 1831 Diegem.

The registered office may be transferred to any other location in the Flemish Region by a simple decision of the Executive Committee, to be published in the Annexes of the Belgian Official Gazette. The decision of the Executive Committee shall not be considered as an amendment to the By-laws and shall not require a decision of the General Assembly. The Executive Committee is entitled to establish the coordinated version of the By-laws and file it with the Commercial Court.

##### **Article 3: Duration**

The Association is incorporated for an unlimited period of time.

##### **Article 4: Purpose**

The purpose of the Association is:

4.1 To develop an Association in which the Wallcovering manufacturers of different countries can make contact with one another and to promote friendly relationships between the owners or managers of individual companies.

4.2 To assist Members in carrying out their respective businesses by obtaining and distributing, insofar as is allowed by the laws of the countries concerned, technical, scientific, artistic and commercial information; by promoting principles of trading.

4.3 To give Government, International Associations and other Bodies directly or indirectly interested, the facility for conferring with the Wallcovering industry. To promote friendly consultations and co-operation with such Bodies for the general benefit of the industry and the consumers.

4.4 To promote excellence in standards of materials and workmanship in the products of the industry, i.e. by organizing scientific and technical researches and studies. To establish in every lawful way standards of commercial practice and product performance to protect and further the interests of consumers, traders and manufacturers of the industry and its suppliers.

4.5 To encourage the settlement of disputes by arbitration.  
To act as or to nominate arbitrators as and when expedient.  
To establish a rule of arbitration that assures a rapid settlement of disputes.

4.6 To promote and/or organize, if thought appropriate, shows, exhibitions and competitions in respect of the products of the industry and their uses - in scientific, artistic and technical fields.

4.7 To encourage creativity in, and to promote and assist education in the design of wall decoration, i.e. by organizing educational training courses.

4.8 To do all such other things as are incidental or conducive to the attainment of the above scientific, technical, artistic and educational objects.

4.9 Apart from the activities mentioned above, the Association shall pursue its objects through a variety of activities, including:  
- the preparation of Industry Reports  
- the organization of the IGI Annual Congress.

## CHAPTER II: MEMBERS

### **Article 5: Membership requirements and rights and duties of the members**

5.1 The Association is made up of three categories of members:

- (i) Ordinary Members;
- (ii) Subsidiary Members; and
- (iii) Associate Members.

Members which cease to meet the membership requirements mentioned hereafter shall have to notify it to the Secretary General immediately.

5.2 Provided that (i) they have the legal personality and are validly incorporated under the laws and customs of their country of origin, (ii) they agree in writing to abide with the By-laws of the Association, its internal regulations (including the Code of conduct and the anti-trust guidelines), its objectives and policies and the decisions of its bodies, and (iii) they have not been refused as new member of the Association or been expelled from the Association since less than 12 months, can be admitted:

5.2.1 as **Ordinary Member:**

- (i) companies which are manufacturers of wallcoverings which fall within the proposed definition of the Brussels Nomenclature (Chapter 48.14), i.e.
  - a. (4814.10) – “Ingrain” paper
  - b. (4814.20) – Wallpaper and similar wallcoverings, consisting of paper coated or covered on the face side with a grained, embossed, coloured, design-printed or otherwise decorated layer of plastics

- c. (4814.30) – Wallpaper and similar wallcoverings, consisting of paper covered, on the face side, with plaiting material, whether or not bound together in parallel strands or woven
  - d. (4814.40) – other ,  
provided that such companies produce and market a recognized collection of such wallcoverings under a trade name;
- (ii) companies which are manufacturers of flexible wallcoverings which consist of various forms of textile on a backing of paper or other suitable supporting material, intended to be hung by means of adhesive, provided that such companies produce and market a recognized collection of such wallcoverings under a trade name; and
  - (iii) companies which are converters (editors) of wallcoverings and which bear all risks regarding design, manufacture, distribution of wallcoverings as well as the resulting costs as a manufacturer does and only differ from a manufacturer in as far as they do not possess any production equipment, i.e. they have the product manufactured by a manufacturer.

Ordinary Members shall be charged membership dues in accordance with article 24.

Ordinary Members have the right to vote.

#### 5.2.2 as **Subsidiary Members:**

Companies which meet the membership conditions mentioned in article 5.2.1 to be admitted as Ordinary Members but are a subsidiary of an Ordinary Member. For the purpose of these By-Laws, a company shall be considered as a "subsidiary" of an Ordinary Member if the Ordinary Member owns enough voting stock in the subsidiary to control its management and operations by influencing or electing its board of directors.

Subsidiary Members shall be charged membership dues in accordance with article 24.

Subsidiary Members do not have the right to vote.

#### 5.2.3 as **Associate Members:**

Legal persons, companies, corporations or institutions which are interested in the welfare of the Wallcoverings industry or which are contributing to the technology relating to the Wallcoverings industry, but are not qualified for ordinary membership.

Associate Members shall be charged membership dues in accordance with article 24.

Associate Members have the right to vote.

## **Article 6: Admission of members**

The admission of any new member shall be decided by the Executive Committee subject to the condition subsequent of its non ratification by the General Assembly.

Any application for membership shall be made in writing and sent to the Secretary General which shall examine whether or not the application meets the membership requirements. The Secretary General shall submit the application and its assessment to the Executive Committee. The Executive Committee shall take its decision with a simple majority of the votes cast. Any decision of the Executive Committee refusing an application for membership does not need to be justified and is final. Any admission by the Executive Committee shall be submitted for ratification to the next meeting of the General Assembly; the General Assembly shall take its decision with a majority of two-thirds of the votes cast. Any decision of the General Assembly refusing to ratify the admission of a member does not need to be justified and is final.

Any applicant whose application is refused by the Executive Committee or whose admission has not been ratified by the General Assembly and any member expelled in accordance with article 7 shall have to wait twelve months from the date of the decision refusing its application for membership or expelling it before submitting any new application for membership.

## **Article 7: Resignation, suspension and expulsion of members**

Any member may resign from the Association at any time by giving six months' notice by registered letter addressed to the Secretary General. The notice period shall start on the first calendar day of the next month. The Secretary General shall acknowledge receipt of the resignation letter in writing and inform the Executive Committee.

All resigning members shall remain liable for all their financial obligations vis-à-vis the Association until the end of the financial year in the course of which the resignation comes into effect.

If a member fails to meet its financial obligations for one financial year within ninety calendar days after having been formally put on notice by registered letter of the Secretary General, it shall be considered as having resigned as from the last day of the financial year. In addition, and to the extent permitted by law, membership automatically ends in the case of bankruptcy, arrangement with creditors, winding up or any similar situation. However, the member shall remain liable for its financial obligations vis-à-vis the Association until the end of the financial year during which the membership ends (or is deemed to end).

Any member who (i) fails to meet the criteria for membership, (ii) fails to fulfil its duties under the By-laws and the internal regulations (including the Code of conduct and the anti-trust guidelines) of the Association, (iii) acts in a manner which is seriously injurious to the interests of the Association, (iv) acts contrarily to the common values and ethics of the Association, and/or (v) does not abide with the decisions of the bodies of the Association or with the award of the Arbitration Committee set up within the Association in accordance with the internal regulations, may be expelled by a resolution of the General Assembly which, after having heard representations in the defence of the member concerned, shall take its decision with a majority of two-thirds of the votes cast.

The expulsion decision sets forth the grounds on which the expulsion is based but, this apart, the decision does not need to be justified and is final. The Secretary General shall send a copy of the decision to the expelled member by registered letter,

within fifteen calendar days. The expulsion shall come into force immediately but the expelled member shall remain liable for its financial obligations to the Association until the end of the financial year.

Until there is a decision by the General Assembly, the Executive Committee is entitled to suspend the member (including its voting right) for whom there exist serious and consistent indications of breaches of the obligations referred under paragraph 4 (i) to (v) above, notwithstanding the obligation of the suspended member to fulfil its financial obligations towards the Association.

A member who has resigned or is considered as having resigned, been suspended or been expelled, shall have no claim against the assets of the Association.

### **CHAPTER III: ASSOCIATION BODIES**

#### **Article 8: Association bodies**

The bodies of the Association are:

- the General Assembly;
- the Executive Committee;
- the Secretary General.

### **CHAPTER IV: GENERAL ASSEMBLY**

#### **Article 9: Composition and powers**

The General Assembly shall consist of all members, but only those members having fulfilled their financial obligations towards the Association shall be admitted to the meetings of the General Assembly. Other people may be invited to attend a meeting of the General Assembly, on proposal of the Executive Committee.

The resolutions passed at the meetings of the General Assembly shall be binding on all members, including those absent or dissenting.

The following powers are restrictively reserved to the General Assembly:

- a) approval of (i) the annual accounts, (ii) the budget and (iii) the membership fees;
- b) appointment, dismissal and release from liability of the members of the Executive Committee;
- c) appointment and dismissal of the statutory auditor (commissaris) or the auditor (auditor), determination of its remuneration and release from liability;
- d) ratification of the decision of the Executive Committee admitting new members;
- f) expulsion of members;
- f) amendments to the By-laws;
- g) dissolution and liquidation of the Association.

#### **Article 10: Meetings and notices**

An ordinary meeting of the General Assembly shall take place at least once a year.

The ordinary meeting of the General Assembly shall be called by the President of the Executive Committee, any two members of the Executive Committee or the Secretary General.

An extraordinary meeting of the General Assembly shall be called by the President of the Executive Committee, any two members of the Executive Committee or the Secretary General, where the interests of the Association so require or at the request of one quarter of the members. Any request for an extraordinary meeting of the General Assembly shall state the items to be considered. If the extraordinary meeting of the General Assembly is called at the request of one quarter of the members, any member may send a request to the Secretary General for an item to be added to the agenda at the latest seven calendar days before the date of the meeting of the General Assembly.

The notice calling the meeting indicates the place, date, hour and agenda of the meeting and is sent by letter, facsimile, or any other written means (including electronic format) at least fifteen calendar days prior to the date of the meeting. As the case may be, the working documents are attached to the notice.

The validity of the notice cannot be challenged if all members are present or validly represented.

The meetings of the General Assembly shall be chaired by the President of the Executive Committee or, in his/her absence, by the Vice-President, if any, or the oldest member of the Executive Committee or the Secretary General.

#### **Article 11: Representation**

Each member may send as many representatives as it deems necessary to the General Assembly, at its costs, it being understood that the voting right (if any) will be exercised by one natural person only, in accordance with the following rules.

If the voting right is exercised by a person whose name has been notified to the Secretary General at the beginning of the financial year in accordance with the internal regulations of the Association (the “permanent delegate”), the member shall be deemed to be present to the meeting. Any change of permanent delegate of a member must be notified in writing to the Secretary General.

If the permanent delegate is prevented from attending the meeting, the member may also grant a proxy to any natural person of its choice (including for instance the President of the Executive Committee), allowing him or her to attend the meeting and to cast the vote (if any) in the name and on behalf of the member. Any proxyholder may hold an unlimited number of proxies. Proxies must be submitted in writing to the Secretary General at the beginning of the meeting of the General Assembly or prior to the date of the meeting if so requested in the notice calling the meeting.

#### **Article 12: Proceedings, quorums and votes**

a) Quorum

An attendance list, indicating the member's name, shall be signed prior to the meeting by the permanent delegate or the proxyholder.

The General Assembly may only deliberate on the matters set out in the agenda, unless all members having the right to vote are present or represented and decide unanimously to discuss other matters.

Unless otherwise provided for in articles 28 or 29, a General Assembly may validly proceed if the majority of its members is present or represented.

When this quorum is not reached, a new meeting of the General Assembly shall be called, no earlier than fifteen calendar days after the first meeting. The second meeting of the General Assembly shall be entitled to take valid decisions, irrespective of the number of members present or represented.

#### b) Votes

Each member has one vote, except the Subsidiary Members which do not have any voting right.

Unless otherwise provided for in articles 6, 7, 28 or 29, decisions of the General Assembly shall be taken by a simple majority of the votes cast.

For all decisions of the General Assembly:

- (i) abstentions shall not be taken into account and, in the case of a written vote, blank and mutilated votes shall not be counted in the votes cast;
- (ii) all votes shall be taken by a show of hands, unless at least two members having the right to vote request a secret ballot.

#### c) Written decision-making

Decisions may also be taken by written resolutions provided (i) that each member has been informed at least fifteen calendar days in advance of the decisions to be taken and (ii) that the written resolutions are immediately dispatched to each member. The decisions come into effect on the date mentioned on the written resolutions and are deemed to be taken at the registered office of the Association.

### **Article 13: Minutes of meetings**

The decisions taken by the General Assembly shall be recorded in minutes, which are sent out by letter, facsimile, or any other written means (including electronic format) to each member.

The minutes shall be deemed to have been approved by the General Assembly fifteen calendar days as from the date mentioned on the notification described above, in the absence of explicit written opposition by a member present or represented at the meeting of the General Assembly.

Once approved, the minutes shall be signed by the chairman of the General Assembly meeting or the Secretary General, and shall be kept in a register at the members' disposal at the registered office of the Association.

The extracts or copies of the minutes shall be signed by the Secretary General or by the President of the Executive Committee.

## CHAPTER V: EXECUTIVE COMMITTEE

### **Article 14: Composition**

The Executive Committee shall consist of at least five and at most seventeen natural persons, appointed by the General Assembly from a list of candidates presented by the Executive Committee. The Executive Committee shall at any time be composed of at least two members jointly presented by the Associate Members and its composition shall have to ensure a balance geographical representation of the members of the Association. The list of candidates shall be formed accordingly.

Unless specifically decided otherwise by the General Assembly, the term of office of the members of the Executive Committee shall be two years, renewable, and shall take effect immediately.

The office of member of the Executive Committee is not remunerated. Members of the Executive Committee shall not be entitled to reimbursement from the Association's funds of any expenses incurred by them in attending any meetings of the Executive Committee.

The Executive Committee shall appoint a President from within its midst and may appoint a Vice-President to replace the President in the event of unavailability.

In the event that the President is prevented from fulfilling its duties, its functions shall be exercised by either the vice-President, if any, or by another member of the Executive Committee designated by the Executive Committee.

### **Article 15: Dismissal, resignation and vacancy**

The General Assembly may dismiss the members of the Executive Committee at all times.

Any member of the Executive Committee wishing to resign must send a written notice of his or her resignation to the Secretary General. Nonetheless, the resignation shall only come into force on the date of the next meeting of the Executive Committee or the General Assembly providing for his or her replacement.

In the event that a vacancy occurs (including as a result of a resignation), a new member of the Executive Committee may be appointed by the Executive Committee which shall ensure that (i) the Executive Committee shall at any time be composed of at least two members jointly presented by the Associate Members and that (ii) its composition shall ensure a balance geographical representation of the members of the Association. The term of office of the new member of the Executive Committee shall expire at the same time as the term of the replaced member of the Executive Committee would have expired. The confirmation of the appointment of the new member of the Executive Committee is submitted for approval to the next meeting of the General Assembly.

The appointment, resignation and dismissal of the members of the Executive Committee must be published in the Annexes to the Belgian Official Gazette.

### **Article 16: Powers**

The Executive Committee has the broadest possible powers for the management and administration of the Association, except for the powers reserved by law or the By-laws to the General Assembly.

The Executive Committee may delegate, under its responsibility, a part of its powers for particular or specific purposes to a third party.

Upon decision of the Executive Committee and under its responsibility, Committees or Working Groups may be formed.

### **Article 17: Meetings and notices**

The Executive Committee shall meet at least three times a year.

Meetings of the Executive Committee shall be called by the President of the Executive Committee, any two members of the Executive Committee, or the Secretary General.

The meetings of the Executive Committee shall be chaired by its President or, in his/her absence or unavailability, by the Vice-President if any, or failing same, by another member of the Executive Committee designated by the Executive Committee.

The notice calling the meeting indicates the place, date, hour and agenda of the meeting and is sent by letter, facsimile or any other written means (including electronic format) at least seven calendar days prior to the date of the meeting. In case of urgency, the meeting may be called two calendar days prior to the date of the meeting. As the case may be, the working documents are attached to the notice.

The validity of the notice cannot be challenged if all members of the Executive Committee are present or validly represented.

### **Article 18: Representation**

Any member of the Executive Committee may designate another member of the Executive Committee by letter, facsimile or e-mail to represent him/her at the meeting. Any member of the Executive Committee may hold two proxies at most. The proxies must be submitted to the Secretary General at the beginning of the meeting or sent prior to the meeting if so requested in the notice calling the meeting.

Any member of the Executive Committee who is not able to attend the meeting may also designate an observer. Observers may attend the meeting of the Executive Committee and may participate in the discussions only subject to the unanimous consent of all members of the Executive Committee present or represented; the observers do not have a voting right. Observers shall be submitted to the same confidentiality obligations as the members of the Executive Committee. The name of the observer shall be submitted to the Secretary General one calendar day prior to the date of the meeting or at any other time prior to the meeting if so requested in the notice calling the meeting.

## **Article 19: Proceedings, quorums and votes**

### a) Quorum

The Executive Committee may validly proceed if at least the majority of its members are present or represented.

When this quorum is not reached, a new meeting of the Executive Committee shall be called no earlier than seven calendar days (two calendar days in case of urgency) after the first meeting. The second meeting of the Executive Committee shall be entitled to take valid decisions, irrespective of the number of members of the Executive Committee present or represented.

Decisions may not be taken on items which do not appear on the agenda, unless all members of the Executive Committee are present or represented and there is a unanimous agreement to discuss other items.

### b) Votes

Each member of the Executive Committee has one vote.

Decisions of the Executive Committee shall be taken by a simple majority of the votes cast unless otherwise provided for in the By-laws. The President has a casting vote in case of a tied vote. Abstentions shall not be taken into account and, in the case of a written vote, blank and mutilated votes shall not be counted in the votes cast. All votes shall be taken by a show of hands, unless at least two members of the Executive Committee request a secret ballot.

### c) Meetings and decision-making by telephone, videoconference, and written procedure

The meetings of the Executive Committee can be validly held by conference call or videoconference.

In addition, decisions may be taken by written resolutions provided (i) that each member of the Executive Committee has been informed at least seven calendar days in advance of the decisions to be taken and (ii) that the written resolutions are immediately dispatched to each member of the Executive Committee. The decisions come into effect on the date mentioned on the written resolutions and are deemed to be taken at the registered office of the Association.

## **Article 20: Minutes of meetings**

The decisions taken by the Executive Committee shall be recorded in minutes, which are sent out by letter, facsimile, or any other written means (including electronic format) to each member of the Executive Committee.

The minutes shall be deemed to have been approved by the Executive Committee fifteen days as from the date mentioned on the notification described above, in the absence of explicit written opposition by a member of the Executive Committee present or represented at the meeting of the Executive Committee.

Once approved, the minutes shall be signed by the chairman of the Executive Committee meeting, and shall be kept by the Secretary General at the disposal of the members of the Executive Committee at the registered office of the Association.

The extracts or copies of the minutes shall be signed by the Secretary General or by the President of the Executive Committee.

## **CHAPTER VI: SECRETARY GENERAL**

### **Article 21: Secretary General**

The Executive Committee may delegate the daily management, under its supervision, to a Secretary General, which may be a natural person or a legal entity

The Executive Committee shall fix the extent and limitations on its powers and its remuneration. The Executive Committee can put an end to the function of Secretary General in accordance with the law and the Association's contractual obligations.

The Secretary General shall be convened and shall attend, with an advisory voice, the meetings of the General Assembly, the Executive Committee and the Committees or Working Groups, and, generally, all meetings of the Association, except in the event of a conflict of interest.

The Secretary General shall assure the functioning of the Association's general secretariat and all administrative services that fall under its powers.

The Secretary General may delegate, under its responsibility, a part of its powers for particular or specific purposes to a third party.

## **CHAPTER VII: REPRESENTATION OF THE ASSOCIATION**

### **Article 22: Representation of the Association**

The Association shall be validly represented with respect to all acts, including court proceedings, by the signature of either the President of the Executive Committee or two members of the Executive Committee, who shall not be obliged to offer proof to third parties of a prior decision of the Executive Committee.

The Secretary General shall individually represent the Association with respect to all acts of daily management and also in court proceedings within the limits of daily management, and shall not be obliged to offer proof to third parties of a prior decision of the Executive Committee.

The Association is also validly represented by an attorney-in-fact, within the limits of his/her power-of-attorney.

## CHAPTER VII: ANNUAL ACCOUNTS – BUDGET – DUES – AUDIT

### **Article 23: Annual accounts and budget**

The Association's financial year shall commence on 1 January and end on 31 December of each year.

The Executive Committee shall submit the annual accounts for the Association's last financial year and the budget for the following financial year to the ordinary General Assembly for approval.

### **Article 24: Dues**

The dues to be paid by the Association's members shall be determined in euros by the General Assembly on an annual basis, upon the proposal of the Executive Committee.

Subsidiary Members' due shall be 50% of the annual Ordinary Members due.

The Secretary General shall inform each member in writing of the amount of dues that are owed. Should payment not be made within the requested period, interest may rightfully be applied at the legal rate, without any prior notice of same.

In addition to the dues, the Executive Committee may decide to establish a reserve fund, set the amount of it and the procedures for each member's contribution to this fund.

### **Article 25: Audit**

When required by law, the audit of the financial situation, the annual accounts and the verification that the transactions set out in the annual accounts comply with the legal requirements or the By-Laws must be entrusted to one or several auditors, appointed amongst the members of the Institute of Auditors ("*Instituut der Bedrijfsrevisoren*"). They hold the title of statutory auditor ("*commissaris*").

Even if not required by law, the audit of the financial situation, the annual accounts and the verification that the transactions set out in the annual accounts comply with the legal requirements or the By-Laws may be entrusted to one or several auditors, appointed or not amongst the members of the Institute of Auditors ("*Instituut der Bedrijfsrevisoren*"). They hold the title of auditor ("*auditor*").

## CHAPTER VIII: INTERNAL REGULATIONS

### **Article 26: Internal regulations**

The Executive Committee may adopt and amend the internal regulations of the Association. The decision must be taken with a majority of two-thirds of the votes cast. The internal regulations regulate the functioning of the Association and its bodies in general and may not conflict with the By-laws.

## CHAPTER IX: LIMITED LIABILITY

### **Article 27: Limited liability**

Members of the Association shall not be personally liable for the commitments of the Association. Their liability is limited to the payment of their financial obligations.

The members of the Executive Committee and the Secretary General shall not be personally liable for the obligations of the Association. Their liability is limited to the proper performance of their function.

## CHAPTER X: AMENDMENTS TO THE BY-LAWS

### **Article 28: Amendments to the By-laws**

Any proposal to amend these By-laws shall only be valid where it is proposed by the Executive Committee or one quarter of the members.

Motions containing amendments to the By-laws shall not be voted on unless attached to the notice calling the meeting.

Decisions regarding amendments to the By-laws shall only be passed if at least two-thirds of the members are present or represented.

Where this quorum is not reached, a new meeting of the General Assembly shall be called no earlier than fifteen calendar days after the first meeting. The second meeting of the General Assembly shall be entitled to take valid decisions, irrespective of the number of members present or represented.

Decisions regarding amendments to the By-laws shall be taken with a majority of two-thirds of the votes cast.

The decision is published in the Annexes to the Belgian Official Gazette.

## CHAPTER XI: LIQUIDATION

### **Article 29: Liquidation**

Any proposal to dissolve the Association shall only be valid where it is proposed by the Executive Committee or one quarter of the members.

Motions containing the dissolution of the Association shall not be voted on unless attached to the notice calling the meeting.

Decisions regarding the dissolution of the Association shall only be passed if at least two-thirds of the members are present or represented.

Where this quorum is not reached, a new meeting of the General Assembly shall be called no earlier than fifteen calendar days after the first meeting. The second meeting of the General Assembly shall be entitled to take valid decisions irrespective of the number of members present or represented.

Decisions regarding the dissolution of the Association shall be taken with a majority of two-thirds of the votes cast. The General Assembly shall also decide with a simple

majority of the votes cast on (i) the appointment, powers and remuneration of the liquidators, (ii) the methods and procedures for the liquidation of the Association and (iii) the destination to be given to the net assets of the Association, which shall have to be allocated to a non-profit purpose.

The decision is published in the Annexes to the Belgian Official Gazette.

## CHAPTER XII: FINAL PROVISIONS

### **Article 30: Competent courts**

Any dispute in connection with the By-laws of the Association, its internal regulations (including the Code of Conduct and the anti-trust guidelines) and/or any decision of one of its bodies, shall be governed by Belgian law and shall be submitted to the Brussels courts.

### **Article 31: Applicable law**

Anything that is not expressly covered in the By-laws or, as the case may be, in the internal regulations, shall be governed by Belgian law.

### **Article 32: Language**

These By-laws shall be written in the Dutch and English languages. The Dutch version of the By-laws shall take precedence.

English shall be the working language of the Association, without prejudice of the legislation on the use of languages in employment matters.