



THE EUROPEAN PETROCHEMICAL ASSOCIATION

ARTICLES OF ASSOCIATION

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INTERNATIONAL NON PROFIT ASSOCIATION (AISBL)
Brussels

ARTICLES OF ASSOCIATION

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This booklet contains the new, revised version of the EPCA statutes as voted by the Extraordinary General Meeting of EPCA full members on 13 October 2015 and published in the Belgian Official Gazette on 4 November 2015.

These statutes replace the previous statutes, approved by Royal Decree of 27 December 1968 and published in the Belgian Official Gazette of 21 January 1969 and all subsequent modifications thereof.

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CONSTITUTION, NAME, SEAT, DURATION

ARTICLE 1

In accordance with the fundamental regulations of international associations governed by title III of the Belgian law of 27 June 1921 on non profit associations and international non profit associations and foundations an International Association has been formed by Royal Decree on 27 December 1968 under the denomination "The European Petrochemical Association" abbreviated "EPCA" and hereinafter referred to as the "Association". The seat of the Association shall be located in the Brussels region and at present at Woluwé-Saint-Pierre, Avenue de Tervueren, 270.

The Board of Directors is entitled to transfer the seat of the Association to any other location within the Brussels' region. The Board of Directors is therefore entitled to modify article 1, §1 of the Statutes in order to implement its decision. The decision of the Board of Directors concerning the seat of the Association as well as the text of the modification of the Statutes shall be published in the enclosures of the Belgian Official Gazette.

The association is constituted for an unlimited duration.

DEFINITIONS

ARTICLE 2

For the purposes of these Articles of Association the following terms shall have the meaning assigned to them hereunder:

"The industry" or "The petrochemical industry" shall mean legal entities whose activities involve the chemical conversion of raw materials extracted from fossil and renewable hydrocarbons and their derivatives. "The members" shall mean legal entities admitted to membership by virtue of the provisions of article 4.

“The Associate members» shall mean legal entities admitted to associate membership by virtue of the provisions of article 4.1.

“The Full members” shall mean legal entities admitted to full membership by virtue of the provisions of article 4.1.

OBJECT

ARTICLE 3

The Object of the Association is to bring petrochemical business people together, provide and exchange information, promote projects of interest to the petrochemical industry.

This object will be achieved via:

- The organisation of meetings aiming at transfer of learning and exchanging of opinions and experiences. These meetings are organised for the members
- the publication and distribution of reports and studies
- the development and procurement of inter- and intra-net as well as any other communication means between members, authorities, universities, other associations or entities, on matters of interest and relevance within the petrochemical industry.

In addition, the Association promotes, via co-operation in, sponsoring or any other means, projects and activities that have been selected by the board as being of interest for the EPCA members or the petrochemical industry.

The aim of the Association is not to make profit for distribution of financial advantages to its members. Profit, if any, will be used to serve the Object of the Association.

The Association will be run, within its corporate aim, in such a way that it can cover its present and future costs and build such reserves as are necessary in accordance with good management practice, the regulations and the very nature of its activities.

MEMBERS

ARTICLE 4

4.1.

Admission

The association is composed of two categories of members: Full members and Associate members. Full and Associate members are legal entities duly established and existing in compliance with the law and practices of their country of origin.

Full membership is granted by the Board of Directors to legal entities exercising their activities in Europe in the petrochemical field as defined in article 2 above (members).

Associate membership is granted by the Board of Directors to legal entities which, in the opinion of the Board of Directors, can contribute to the achievement of the objective of the Association such as producers of petrochemical products who do not manufacture in Europe; suppliers and customers of EPCA member companies; transport, storage and trading companies; engineering and construction companies as well as companies providing consultancy services to the chemical industry and their service providers.

The decision of the Board of Directors is final. The admission of a member becomes effective at the date of the payment of their yearly contribution.

4.2.

Resignation and dismissal

Any member can submit its resignation in writing to the Board of Directors. Its resignation will become effective the following year. A member may be excluded from the Association by the motivated decision of the Board of Directors taken by a majority vote of three fourths of the present or represented Board members.

Prior to any exclusion, the concerned member shall always be entitled to previously present its own defence.

The decision of the Board is sovereign and may not be the object of any recourse.

The member who ceases to be member of the Association has no

right whatsoever on the equity or the assets of the Association. He remains liable for the contribution due for the current year.

4.3. Representation

Each member shall appoint an official representative who shall be duly empowered to act on its behalf. The members can at any time replace this representative. Such appointment or replacement shall be notified in writing to the CEO.

GENERAL MEETING

ARTICLE 5

5.1. Powers

The General Meeting has the following powers:

- 1) appoint and dismiss the members of the Board
- 2) fix the yearly contribution (membership fee)
- 3) approve the accounts and budget
- 4) final discharge of Board members and CEO of their financial administration
- 5) modify the statutes, except for the modification of the location of the seat of the Association (modified by decision of the Board of Directors)
- 6) dissolution or winding up of the Association and transfer of assets remaining after payment of all debts.

5.2. Votes

Each Full member shall be entitled to one vote at General Meetings. Associate members are not entitled to vote, except for the decision relating to the dissolution or winding-up of the Association and the repartition of the assets remaining after the payment of all debts of the Association in case of liquidation of the Association. Unless otherwise stipulated in these Articles, no quorum of presence is needed and all decisions shall be reached by a majority of members present or represented at the meeting.

5.3. Ordinary General Meeting

The election and dismissal of the Directors and the approval of accounts and budget shall automatically be entered on the agenda of the Ordinary General Meeting.

The OGM shall be convened annually between 1st April and 31st May on a date and at a place determined by the Board of Directors.

5.4. Extraordinary General Meeting

An Extraordinary General Meeting can be convened at any time either by the Board of Directors or by a number of Full members representing at least 10% (ten percent) of the Full members.

5.5. Notice of meetings and agenda

At the request of the Board of Directors or of a number of Full Members representing at least ten percent of the Full members, the CEO shall send notice of ordinary or extraordinary meetings to members, along with the agenda and working documents, at least fifteen days prior to the date fixed for the meeting. Notices will be sent by ordinary mail, fax, e-mail, web communication or any other mean of written communication.

5.6.

Minutes of the Meeting shall be drawn up after each ordinary or extraordinary Meeting and let at the disposal of the Full Members and Associate Members at the seat of the Association.

BOARD OF DIRECTORS

ARTICLE 6

6.1.

6.1.1.

The Association is managed by a Board of Directors comprising at the most eighteen physical persons elected by the General Meeting. This number does not comprise the co-opted Board members referred to in the third paragraph of article 6.1.3. The members of the Board, without prejudice to article 6.1.3, shall be representatives of Full or Associate Members.

The Board invites representatives of member companies to become a member of the Board. First selection criteria shall be the individual respectability of the representative, recognized by his peers as being a leader in his sector. The second criterion is that the company that he or she represents is a leading company in its sector. The third criterion is that the Board member dedicates time and efforts to the EPCA activities and promotes same within his company and acts as the ambassador of EPCA within his company. He or she should at least attend two meetings per year. If not, the Board is entitled to dismiss him or her. If a Board member stops working for his company or if his company does not fulfil any more the criterion of leading company, then this Board member has to resign either voluntarily or by decision of the Board. The Board will forthwith provide for the replacement of the Board member, in conformity with Article 6.1.4. hereafter.

6.1.2. Up to one third (1/3) of the number of Board members may be representatives of Associate member companies active in supply chain and logistics services. The aim is that representatives of leading service provider companies active in key chemical supply chain and logistics segments are elected by the EPCA Board of Directors to be part of said Board.

6.1.3. The Board of Directors shall itself decide how it shall convene and shall draw up its own rules of procedure.

The members of the Board of Directors are elected for a period of three years. Their mandate is renewable. They can be dismissed at any time by the General Meeting at the conditions of quorum and majority provided for in article 5.2 above.

The Board of Directors may co-opt additional members who shall be entitled to attend the meetings without voting right.

6.1.4. In case of resignation, the resigning director remains in place until he has been replaced.

In case of vacancy of a directorial seat, the Board of Directors is entitled to fill provisionally the vacancy. In such case, the General Meeting proceeds to the definitive election at its next meeting.

6.2.

The Board of Directors is vested with the most extended powers in order to make any act of management and/or of disposal, which are necessary or useful for the performance of the object of the association.

In particular the Board develops the EPCA strategy & policy, selects the venues of the yearly Annual Meeting, sets the program for the yearly Annual Meeting, sets the Annual Meeting fee, sets the accounts, budget, membership fees and submits same to the Ordinary General Meeting, approves new EPCA members, determines the uses and sources of funds and submits the EPCA Board composition to the Ordinary General Meeting.

The Board is competent for any acts, which are not expressly reserved by the Articles of Association to the General Meeting, provided however that it is bound to enforce the instructions, injunctions and decisions, which may be adopted by the General Meeting.

The Board of Directors meets at the dates and the places fixed by the preceding Board or at the request of its President. It must be convened if at least one third of the directors request it. The CEO shall send notice of Board meetings at least five (5) days before the meeting. Notices will be sent by ordinary mail, fax, email, web communication or any other mean of written communication.

Each director is entitled to one vote.

The Board of Directors may validly deliberate when at least one third (1/3) of Board members are present, representing Full or Associate members.

The decisions are taken at the majority of the votes cast by the present or represented directors.

Minutes of Board meetings and relevant annexes will be drafted and kept in a register available at the seat of the Association.

6.3.

The Board of Directors elects a President, one or two Vice-President(s) and one Treasurer among the directors.

The President, the Vice-President(s) and the Treasurer are elected for a term of three years renewable.

The President or, in case of impediment, the elder Vice-President or, in case of impediment of the Vice-President(s), the eldest director chairs the meetings of the General Meeting and of the Board of Directors. The person chairing the meeting has a casting vote in the event of a tie.

6.4. The President, the Vice- President(s) and the Treasurer form the Executive Committee, the powers of which are determined by the Board of Directors.

6.5. The Board appoints one CEO who is empowered with the daily management of the Association inclusive of the taking of decisions in this connection and implementation thereof. The Executive Committee oversees the daily management on behalf of the Board of Directors. The CEO implements the decisions of the Board of Directors and of the Executive Committee.

6.6. The Board of Directors is empowered to develop projects of interest to the industry by the establishment of think tanks, working groups and committees of whom it determines the composition, the mandate and the duration.

CONTRIBUTION

ARTICLE 7

Annual Contribution of Full and Associate members shall be an amount recommended by the Board of Directors and approved by the General Meeting. Contributions are payable, under penalty of exclusion, within thirty days, date of invoice.

Fees covering the cost of participation at meetings shall be fixed by the Board of Directors.

LEGAL REPRESENTATION

ARTICLE 8

In all acts, documents and before the courts the Association shall be validly represented by two members of the Executive Committee or by the CEO and one member of the Executive Committee, without having to justify their powers. For daily management operations, personnel issues and for representation of EPCA before authorities, other associations, member companies or courts, the CEO may act alone.

The minutes of the General Meeting, of the Board meeting and of other committee meetings shall be signed by the CEO acting alone.

These persons are elected or appointed in compliance with art. 6.3 and art. 6.5. A Register that mentions the identity of the persons entitled to represent the Association is held at the seat of the Association.

BUDGET – ACCOUNTS

ARTICLE 9

The corporate year and the bookkeeping year starts on 1st January and ends up on December 31 of each year.

The Board submits the accounts of the passed year and the budgets of the current year to the approval of the next general meeting.

The General Meeting may decide to constitute a reserve fund and to fix the amount and the frequency of the contributions the members have to pay in order to feed it.

MODIFICATION TO THE ARTICLES AND DISSOLUTION

ARTICLE 10

10.1. **Modification to the Articles**

Except for the modification to Article 1 concerning the mention of the location of the seat of the Association, the Articles shall be modified by decision of the General Meeting.

The Board of Directors has the power to modify the seat mentioned in article 1 § 1 of the Articles of Association to any other location within the Brussels region. The decision of the Board of Directors thereabout shall be taken at the conditions of quorum and majority as mentioned in Article 6.2.

In case of proposal of modifications to the Articles of Association, the text of the latter shall have to be annexed to the letter convening the meeting of the General Meeting which will deliberate on it. Such text will be sent to each Full member at least 15 days prior to the date of such General Meeting.

The General Meeting may validly deliberate provided half of the Full members are present or represented.

If such quorum is not reached, a second general meeting with the same agenda shall be convened. At such second general meeting no quorum needs to be reached.

The decisions to modify the Articles of Association must be approved by two thirds of the votes of the present or represented Full members.

The modifications of the Articles of Association have to be published in the Enclosures to the Belgian Official Gazette as provided for by Belgian law. In case of change of the object of the Association, the Ministry of Justice has to give its approval.

10.2. **Dissolution or winding-up**

The decisions concerning the dissolution or the winding-up of the association, as well as the repartition of net assets, are taken by the General Meeting at the conditions of majority set forth hereunder.

Exceptionally, Associate members are entitled to vote at the General Meeting deciding on the dissolution or winding-up of the Association or on the repartition of the assets remaining after the payment of all debts of the Association. Each Associate member will have one vote at this occasion.

The proposal of repartition of the net assets shall be annexed to the letter convening the General Meeting that will deliberate on it.

Thirty days before the General Meeting that will deliberate on the repartition, the text of this proposal shall be sent to each Full and Associate member together with the letter convening the general meeting.

The General Meeting may validly deliberate provided three quarters of the total members are present or represented.

If such quorum is not reached, a second General Meeting with the same agenda shall be convened. At such second General Meeting no quorum needs to be reached.

The decision on the dissolution, winding-up or on the repartition of the assets remaining after payment of all debts of the Association must be approved by three quarters of the votes of the present or represented members.

Where the Belgian law provides for such a possibility, the General Meeting may decide to attribute to the Full Members and the Associate Members a sum corresponding to the annual subscription of the year of the dissolution and of the previous year.

The assets remaining after the payment of all debts of the Association - and, where the General Meeting decides so, after distribution to the members as above-mentioned will be transferred to any ASBL, AISBL

or other association, person or group with a non-profit activity as elected by the General Meeting at the conditions of quorum of presence and majority of votes above mentioned for the decision on the repartition of the assets remaining after the payments of all debts of the Association.

BYLAWS

ARTICLE 11

The Board may adopt bylaws in accordance with the provisions of the Articles of Association in order to ensure the functioning and the management of the Association.

Any matter not provided for by the present Articles of Association or by the Bylaws and notably the publications to be done in the Belgian Official Gazette will be regulated in accordance with the provisions of the law.

OFFICIAL LANGUAGE OF THE ARTICLES

ARTICLE 12

The French text of the present Articles of Association is exclusively to be considered as official.

Translations are possible for the internal use of the Association.

ABOUT EPCA ?

EPCA is a Brussels-based international non-profit association that serves as a global network for the Chemical Business Community consisting of producers of chemicals, their suppliers, their customers and their service providers. In this industry segment, EPCA serves as the platform to meet in Europe, exchange information and transfer learning as well as think tank challenging business as usual approaches.

EPCA positions the chemical industry as an enabler of sustainable solutions matching the world population's evolving needs. In this context, EPCA initiates, runs and promotes projects selected by the Board as being of interest to the global Chemical Business Community and their stakeholders. Chemical supply and logistics chains improvements, educational projects motivating young, talented people to opt for STEM (Science, Technology, Engineering and Mathematics) and work for the Chemical Business Community, and the promotion of diversity inclusion best practices, all feature among these projects.

Given its large and global membership base, EPCA has never been, nor intended to be, a lobbying organization. As such EPCA does not have any federations or associations in its membership.



EPCA is the **quality network** in Europe for the **global chemical business community** consisting of chemical producers, their suppliers, customers and service providers. It operates for and through its member companies worldwide. EPCA provides platforms to **meet, exchange ideas, transfer learning**, and serves as a **think tank** for its members and its stakeholders.

EPCA – The European Petrochemical Association A.I.S.B.L./I.V.Z.W.
Avenue de Tervueren 270 Tervurenlaan / 1150 Brussels / Belgium
T +32 2 741 86 60 / F +32 2 741 86 80

www.epca.eu



Belgian Crossroad Bank for Enterprises n° 0408.299.922