

# EUROPA MEDICA

European Economic Interest Grouping

Avenue de la Renaissance, 12 – 1020 Brussels

In Brussels, on ..... two thousand and one.

BEFORE ME, Olivier de CLIPPELE, Notary Public with residence in Brussels,

## A P P E A R :

For BELGIUM:

1. **ASSOCIATION MUTUELLE MÉDICALE D'ASSURANCE** (in Flemish, ALGEMENE MUTUALITEIT VOOR MEDISCHE ASSURANTIES), abbreviated as AMMA, a mutual insurance company formed in accordance with Belgian law, with registered offices at Avenue de la Renaissance 12, Boîte 1, 1000 Brussels (Belgium) and authorised by the Belgian Insurance-Control Office (*Office de Contrôle des Assurances*) under code No. 0126.

*AMMA's company purpose is to perform all types of insurance operations. The company also carries out coinsurance and may carry out reinsurance operations. In order to fulfil the aforementioned company purpose, AMMA may in particular:*

- *Act through the mediation of other companies in relation to insurance risks AMMA itself does not cover, thereby assuming an accessory role.*
- *Take out loans from individuals and/or financial institutions in order to constitute the reserve capital by making investments and carrying out property operations related to the company purpose.*
- *Collaborate with other companies related to the company purpose.*

Represented herein by virtue of Article 23 of its Statutes by Herman FALSTÉ, with residence at Eikenlaan 18, Melsbroek (Belgium), in his capacity as Administrator-Managing Director, to which position he was appointed by resolution of the Shareholders' Extraordinary General Meeting of 5 March 1997, published in the Appendix to the Belgian Official Journal (*Annexe du Moniteur Belge*) dated 8 May 1997 under No. 970508-6457; and Dr. Claude LECART, with residence at Morrenweg 30, Tervuren (Belgium), in his capacity as Chairman of the Board of Directors, to which position he was appointed by resolution of the Shareholders' General Meeting of 3 May 2000, published in the Appendix to the Belgian Official Journal (*Annexe du Moniteur Belge*) dated 31 August 2000 under No. 20000831-19406.

For SPAIN:

2. **MUTUAL MÈDICA DE CATALUNYA I BALEARES**, abbreviated as MMCB, a mutual insurance company formed in accordance with Spanish law, with registered offices at Via Laietana 31, 08003 Barcelona (Spain) and authorised by the Directorate General for Economy and Finance of the Government of Catalonia (*Direcció General d'Economia I Finances*) under code No. 0117, and whose company purpose is as follows:

*Provide mutual benefit and aid to its policyholders, in accordance with the principle of non-profit solidarity among professionals, and to render the services included within the framework of its own direct protective action.*

Represented herein by virtue of Article 31 of its Statutes by Dr. Pedro-Nolasco ACARIN TUSSEL, with residence at Calle Muntaner 259, 08021 Barcelona (Spain), in his capacity as Chairman, to which position he was appointed by resolution of the Shareholders' Ordinary General Meeting of 20 June 2000, recorded in Volume 22991, Folio 37, Entry 14, Sheet No. B-46.175 of the Barcelona Companies Register.

For FRANCE:

3. **ASSOCIATION GÉNÉRALE DES MUTUELLES DE PRÉVOYANCE ET DE SECOURS MUTUELS DES MÉDECINS DE FRANCE**, also known as "Association Générale des Médecins de France", abbreviated as AGMF, a union of mutual insurance companies formed in accordance with French law and the Mutual Insurance Code, with registered offices at boulevard de Courcelles 34, 75809 Paris Cedex 17 (France), recorded in the Departmental Register of Mutual Companies (*Répertoire Départemental des mutuelles*) under No. 75-0405, and whose company purpose is as follows:

1. *Bring together mutual medical organisations of a local, regional, national or professional nature, coordinate between them and encourage them to group together within the **union**.*
2. *Promote the creation of new mutual medical organisations.*
3. *Provide administrative and promotional support to all member associations where it is able to extend and complement their activity.*
4. *Organise and manage mutual insurance and assistance services to all member associations, under the conditions stipulated in TITLE IV hereof and in accordance with the regulations governing guarantees and services, those governing the Autonomous Death Insurance Fund (Caisse Autonome Décès) and mutual aid, as included in the Appendices hereof.*
5. *Organise and manage autonomous mutual insurance funds.*
6. *Perform its activity particularly by publishing information and organising conferences and symposia.*
7. *Promote the creation of services to improve the social situation of the policyholders of its member associations.*

8. *Found, administer or subsidise the social work of mutual insurance companies.*
9. *Ensure that the policyholders of its member associations enjoy all the advantages that may result from any new creations, affiliation to superior or technical mutual insurance organisations (autonomous mutual insurance funds) and any other agreements entered into with other organisations.*

Represented herein by virtue of Article 43 of its Statutes by Dr. Bruno GAUDEAU, with residence at avenue Lisse 8, Chaumont (France), in his capacity as Chairman, to which position he was appointed by resolution of the Board of Directors on 18 June 2000.

4. **LA SOCIÉTÉ HOSPITALIÈRE D'ASSURANCES MUTUELLES**, abbreviated as SHAM, a fixed-fee mutual insurance company formed in accordance with French law and governed by the Insurance Code, with registered offices at rue Louis Blanc 74, 69006 Lyon (France), registered at the French National Institute for Statistics and Economic Studies (INSEE) under No. SIRET 779 860 881 00027 – Code APE 660 E, and whose company purpose is as follows:

*Insure health and shelter establishments, the public organisations on which they depend, organisations offering accommodation at moderate prices and all non-profit institutions of a social nature or public interest. The company may also insure the personal risks of all people linked to the aforementioned companies, public organisations and institutions by virtue of an unpaid or salaried relationship, and all people performing a medical or paramedical profession.*

Represented herein by virtue of Article 14 of its Statutes and the powers of attorney granted by a resolution of the Board of Directors on 27 June 2001, by its President, the public healthcare institution, Centre Hospitalier Régional Universitaire de Grenoble, located in Grenoble (France), Boîte Postale 217, 38043 Grenoble Cedex 09, in turn represented by its Director, Jean-Pierre BASTARD, with residence at quai Yermoloff 4, La Tronche (France), to which position he was appointed by decree of the French Ministry of Labour and Social Affairs on 5 December 1996.

5. **La société médicale d'assurances et de défense professionnelles LE SOU MÉDICAL**, a mutual insurance company formed in accordance with French law, with registered offices at rue du Faubourg Saint-Denis 130, 75466 Paris Cedex 10 (France), registered at the French National Institute for Statistics and Economic Studies (INSEE) under No. SIRET 784 394 314 00024 – Code APE 660 E, represented by its Chairman, Professor Jean-Louis PORTOS, and whose company purpose is as follows:

*The company may carry out insurance and reinsurance operations of any type for which it has previously obtained authorisation under the framework of the provisions of Articles R 321-1 and R 322-2 of the*

*Insurance Code, except for the operations referred to in paragraphs 1, 2, 3, 4 and 6 of Article 310-1 of said Code.*

*The company operates in the following insurance or reinsurance areas: accident, bodywork of land-transport vehicles (other than trains), hulls of seagoing ships, lake and river craft, fire and natural elements, other damage to property, civil liability of self-propelling land-transport vehicles, civil liability of seagoing ships, lake and river craft, civil liability in general, monetary loss of different types, legal defence and assistance.*

*The company may insure a number of different types of risk under a single insurance policy.*

*The company may also carry out coinsurance operations and insure the aforementioned risks under a single insurance policy together with one or several insurance companies covering risks of the same or different nature.*

*The company may request other authorised insurance companies with which it has entered into the corresponding agreement to subscribe insurance contracts.*

*The company may transfer in the form of reinsurance all or part of the risks it is authorised to insure, accept risks of all types in the form of reinsurance insured by other insurance companies, whatever their type or nationality, and sign any agreements to join or merge the company with other mutual insurance companies.*

Represented herein in accordance with a resolution adopted by the Board of Directors on 15 June 2001 by virtue of Article 26 of its Statutes, by Professor Jean-Louis PORTOS, with residence at rue Saint-Honoré 67, Paris (France), in his capacity as Chairman and appointed to the position of Managing Director by resolution of the Board of Directors on 4 October 2000.

For the NETHERLANDS:

6. **VVAA GROEP B.V.**, abbreviated as VVAA, a limited-liability company with registered offices at Atoomweg 100, 3542 AB Utrecht (Netherlands) and registered at the Utrecht Chamber of Commerce under No. 30041399, and whose company purpose is as follows:
  - a. *Administer, manage, finance, participate in and render services to bodies corporate to which it is linked within the framework of a group, and arrange its and said bodies' participation in other bodies corporate.*
  - b. *Render services to third parties.*
  - c. *Acquire and exploit all types of copyrights, industrial-property rights and licences.*
  - d. *Acquire and exploit all types of real-estate property and capital assets.*

- e. *Encumber and burden the company and its assets to stand surety for the bodies corporate with which the company is linked within the framework of a group.*

Represented herein by virtue of Article 18 of its Statutes by Albert Cornelis Willem ten BRUGGENCATE, with residence at Handellaan 13, Bilthoven (Netherlands), in his capacity as Managing Director, to which position he was appointed by the Board of Commissioners' resolution dated 1 August 1997 and recorded in the Utrecht Chamber of Commerce register, entry No. 30041399.

For the UNITED KINGDOM:

7. **THE MEDICAL DEFENCE UNION Limited**, in short THE MDU, a mutual insurance company formed in accordance with British law, with registered offices at 230 Blackfriars Road, London SE1 8PJ (United Kingdom), registered in England under No. 21708, and whose company object is as follows:

- (i) *Promote, uphold and protect the reputation and interests of practitioners, teachers, students and others (including bodies corporate) working in or directly or indirectly exercising activities within the areas of medicine and dentistry, as well as practitioners, teachers, students and directors exercising activities within other professional or scientific areas (including bodies corporate) who satisfactorily meet the MDU membership requirements as established by the MDU Board of Directors in accordance with the MDU statutes in force at the time.*
- (ii) *Promote high standards of professional practice.*
- (iii) *Acting on its own or in collaboration with third parties, give any advice, provide any legal assistance or defence to any members, membership candidates or former members of the MDU or their personal representatives (acting as such or on their own behalf), or beneficiaries (and other parties with a direct or indirect interest in the estate of said beneficiaries) of deceased members or former members, or official receivers in the bankruptcy of any members, membership candidates, deceased or former members who request such advice and/or who are liable to be a party or otherwise involved in litigation or an action brought with respect to subjects directly or indirectly concerning or affecting the professionalism, interests or professional conduct of a member, deceased member or former member, or which directly or indirectly poses a question of professional principle.*
- (iv) *Indemnify, totally or partially and according to the modalities and conditions deemed appropriate in each case, any members, candidate members or former members of the MDU or their personal representatives (acting as such or on their own behalf), or beneficiaries (and other parties with a direct or indirect interest in the estate of said beneficiaries) of deceased members or former members, or official receivers in the bankruptcy of any members, membership candidates, deceased or former members, for any liability, loss or costs resulting from any legal action, proceedings, charges or claims brought by or against them with respect to subjects directly or indirectly concerning or affecting the professionalism, interests or professional conduct of a member,*

*deceased member or former member, or which directly or indirectly poses a question of professional principle, including any losses, damages, expenses, charges or accessory and indirect costs and excluding any fines or penalties; acting on its own or in collaboration with others, make or find settlement arrangements (by means of indemnity payment or otherwise) relating to any legal action, proceedings, charges or claims.*

- (v) Use MDU funds to pay all or part of the costs, charges, expenses and damages for which a member is liable as a result of court proceedings or other proceedings during which a ruling is or may be given on a subject that is important for MDU members or which, in the opinion of the Board of Directors, could be shown to be necessary or useful for the protection of the interests of a membership candidate, member or former member of the MDU or the personal representatives (acting as such or on their own behalf), or beneficiaries (and other parties with a direct or indirect interest in the estate of said beneficiaries) of deceased members, former members, or official receivers in the bankruptcy of any members, membership candidates, deceased members, former members or groups or categories of any such people.*
- (vi) Take appropriate steps, including the necessary financial measures and subscribing insurance policies to reduce the risks and liabilities of the MDU or its members.*
- (vii) Grant sums of money from MDU funds and provide its services for or in favour of other individuals or institutions concerned in the research or promotion of subjects that have a bearing on subjects in the area of medicine and dentistry or subjects in the area of dentistry that affect or might affect the members of these professions and their welfare.*
- (viii) Design, present, promote and sustain (within the framework of the law) any legal measures liable to benefit MDU members, and oppose any measures liable to harm them. To this end, present any petitions to any parliament and take any other action and measures it deems appropriate.*
- (ix) Assure that services are rendered, subject to payment, in favour of or for individuals or organisations involved in legal action (a) involving practitioners, teachers, students and any other people working in or directly or indirectly performing activities within the area of medicine or dentistry, and practitioners, teachers and students in other professions and sciences, (b) otherwise resulting from the rendering of services within the area of medicine and dentistry or similar services, or other professional services to the public.*
- (x) Provide or arrange to provide its members with any advice, assistance or services on questions relating to their professional or business activities.*
- (xi) Carry out business activities to take advantage of the assets, know-how and expertise of the MDU in general, within the areas of data management, complaint management, risk management and other matters, whether related or not.*
- (xii) Perform activities of any type that, in the opinion of the MDU Board of Directors, may be conveniently, advantageously or profitably performed by the MDU and which are directly or indirectly related to one of the other MDU purposes indicated herein, or otherwise in the interests of the MDU and its members.*

- (xiii) *Sell, improve, manage, develop, obtain profit, exchange, lease out, pay royalties, shares in profits or otherwise, grant licences, easement and other rights on or relating to the MDU and/or the current property or assets of the MDU or otherwise negotiate with them and dispose of them to whatever party the Board of Directors deems appropriate.*
- (xiv) *Subscribe to, join, establish, launch or support, by assigning MDU funds (whether through subscription to shares or other titles, grants, loans or any other type of instrument), any company, institution, association or organisation, for charity or otherwise, whose objectives are similar to those of the MDU or are to the benefit of medicine or dentistry, teachers or students or other parties involved in the practice of medicine or dentistry or practitioners, teachers or students of other professions or sciences or which the MDU Board of Directors deems necessary or appropriate for the achievement of its purposes.*
- (xv) *In order to achieve the aforementioned purposes, perform any acts and do anything that may be entirely or partially connected with or that may benefit said objectives: sell, lease, exchange, rent any movable and immovable property, take out or acquire any rights or privileges that the MDU Board of Directors deems necessary or appropriate for the achievement of all or part of its purposes; execute all types of agreements and contracts; draw up, accept, endorse and execute drafts made out to order, bills of exchange and other negotiable instruments; invest MDU funds not immediately required in any type of security or otherwise, as determined at any time by the MDU Board of Directors; collect or borrow any sums of money in whatever way the MDU Board of Directors at any time deems useful; sell, manage, develop, lease, mortgage, burden and dispose of or otherwise negotiate in any way all or part of MDU property.*

Represented herein by Michael Thomas SAUNDERS, with residence at 317 Andover Road, Newbury, Berkshire (United Kingdom), in his capacity as Chief Executive, to which position he was appointed in accordance with Article 44 of the MDU Statutes by the Board of Directors on 24 May 1994.

The appearing parties have requested me, the Notary Public, to set out and certify the Statutes of a European Economic Interest Grouping, which they state is hereby constituted as follows:

## **STATUTES**

### ***TITLE I: Formation - Purpose - Registered Office - Duration - Name***

#### **Article 1: Formation**

A European Economic Interest Grouping (hereinafter, "the EEIG") is hereby formed by the members designated herein and any other parties that may adhere hereto. Said EEIG shall be governed by the [Belgian] law dated 12 July 1989,

containing various measures to implement European Council Regulation (EEC) No. 2137/85 of 25 July 1985 on the formation of a European Economic Interest Grouping, the provisions of the Companies Code regarding Economic Interest Groupings and all subsequent texts, as well as the provisions hereof and any internal regulations of the EEIG adopted by the Members' Assembly.

### **Article 2: Purpose**

With the aim of facilitating and developing its members' economic activity and improving and increasing the results of said activity, the purpose of the EEIG is as follows:

- a. carry out all types of studies and research work within the spheres of activity of its members.
- b. promote the concept of mutual benefit.
- c. exchange all types of information and encourage all types of cooperation between its members.
- d. represent, defend and assist its members and their policyholders.
- e. obtain information on governmental and legal initiatives within the European Union and, when so agreed, attempt to influence said initiatives to the benefit of its members and their policyholders.
- f. organise informative and training meetings relating to its members' activities.

The EEIG may generally carry out all operations connected with the aforementioned purpose.

The EEIG's activity shall be related to the economic activity of its members but shall only be of a supportive nature in this respect.

### **Article 3: Registered Office**

The EEIG's registered office shall be located at Avenue de la Renaissance 12, Boîte 1, 1000 Brussels (Belgium).

The registered office may be transferred to any other location in Belgium by ordinary resolution of the Members' Assembly.

The registered office may only be transferred to another country in the European Union by means of an extraordinary resolution of the Members' Assembly.

The EEIG may create organisations within the same country as its registered office or in another country in the European Union by means of ordinary resolution of the Members' Assembly.

### **Article 4. Duration**

The EEIG is hereby constituted for an indefinite period of time.

### **Article 5. Name**

The EEIG shall be called "EUROPA MEDICA" followed by the initials "GEIE-EESV".

## ***TITLE II - Financing***

### **Article 6. Subscription**

The EEIG is hereby constituted without any startup capital or contributions.

The EEIG shall be financed through subscriptions payable by its members.

The budget shall be made up of an overall budget and, if applicable, specific budgets for specific projects.

The amount of the overall budget and the date on which subscriptions and related amounts become payable shall be proposed by Management and adopted by extraordinary resolution of the Members' Assembly.

Whenever necessary, Management may increase the subscription that finances the overall budget by up to fifteen per cent (15%).

Any modifications to this budget shall be decided upon in the same way.

The approval of specific budgets and their financing shall be determined by the members concerned and ratified by Management, which shall accordingly inform the other members of the EEIG.

### **Article 7. Membership Fees**

The EEIG may also be financed by means of membership fees payable by new members, in accordance with the terms and conditions established by extraordinary resolution of the Members' Assembly.

### **Article 8. Services to Members**

The EEIG may furthermore be financed by charging for specific services it renders to any of its members. The amount and conditions of said payments shall be established by Management.

### **Article 9. Other Resources**

The EEIG may also be financed by any other resources authorised by European Council Regulation (EEC) No. 2137/85 and legal provisions in force.

### **Article 10. Late Payment and Failure to Pay**

All sums regularly payable by a member shall be legally liable to interest for late payment at the legal interest rate in force in the country where the EEIG's registered office is located. Said interest shall be calculated as from the date on which formal notice is sent and payable to the EEIG. Late payment shall give rise to the suspension of a member's rights from the date on which formal notice is sent until all sums owed are duly paid, without prejudice to the EEIG's right to pursue settlement of all amounts due by legal means and/or to exclude the non-paying member.

## ***TITLE III - Members' Rights and Obligations***

## **Article 11. Membership**

The members of the EEIG are the signatories hereof and any other parties that may adhere hereto, provided they meet the requirements indicated hereunder.

Companies, firms and other legal entities governed by public or private law and formed in accordance with the law of a European Union Member State may apply to join the EEIG, provided they meet the following accumulative conditions. They shall:

- be a non-profit insurance or welfare organisation
- carry out their activities mainly with doctors and/or healthcare professionals, healthcare establishments and/or medical institutions
- be the direct bearer of risk
- be administered and/or controlled by doctors and/or healthcare professionals, healthcare establishments and/or medical institutions

The admission of any new members shall be submitted to an extraordinary resolution of the Members' Assembly that need not be justified and may define the obligations of the new members such as, particularly, the payment of a membership fee or the obligation to pay a contribution.

All new members shall be deemed to adhere fully to the provisions hereof and to any decisions or internal regulations applicable to all EEIG members.

Unless an extraordinary resolution adopted by the Members' Assembly when a new member is admitted stipulates to the contrary, new members are exempt from paying any debts and other liabilities which originated prior to their admission.

Companies and other legal entities shall lose their right to be members of the EEIG if they cease to meet the conditions established in Article 4.1 of European Council Regulation (EEC) No. 2137/85 and in the provisions hereof.

Members shall be obliged to notify Management of any event that might lead to their losing their right to membership of the EEIG.

Management shall be responsible for verifying said loss of right to membership and carrying out all formalities and other related measures. Loss of right to membership shall take effect on the date on which the member notifies Management.

## **Article 12. Liability**

All members shall be jointly and severally liable to third parties for an indefinite period of time for any type of debts of the EEIG, except when an agreement to the contrary has been reached with the said third parties.

## **Article 13. Right to Information - Right to Communication**

Members shall have the right to obtain information on the business of the EEIG from Management at any time of the year.

Members shall likewise have the right to examine the books and documents at the EEIG's registered office and obtain copies thereof at their own expense.

#### **Article 14. Resignation**

Any members that are up to date in the payment of their obligations may resign from the EEIG after notifying Management of its decision. Said notification shall be given exclusively by registered mail with acknowledgement of receipt.

Said resignation shall take effect at the closure of the financial year in progress, provided the letter is received three months before the end of said financial year.

#### **Article 15. Expulsion**

The expulsion of a member may be resolved when said member seriously and repeatedly fails to meet its obligations towards the EEIG or when it disturbs or threatens to disturb the activities of the EEIG.

In particular, a member's failure to pay the annual contribution or any other sum due within sixty days shall be deemed a serious failure to meet its obligations.

The expulsion of a member may also be resolved in cases of bankruptcy, creditors' agreement, winding up or temporary receivership, or any equivalent measures applicable under its country's law.

In accordance with Article 9 of the law of 12 July 1989, any member shall automatically cease to belong to the EEIG on the date it is declared bankrupt through a definitive decision of a Belgian court.

The expulsion of a member shall be declared by means of extraordinary resolution of the Members' Assembly, at which the member proposed for expulsion shall not have a right to vote. Said member shall have been invited to state its case.

The Members' Assembly shall give its sovereign judgement on the reasons for expulsion.

The reasons for the decision shall be stated.

Expulsion may also be resolved as a result of a court decision, after referral based on an ordinary resolution of the Members' Assembly.

#### **Article 16. Common Provisions**

When a member ceases to form part of the EEIG for whatever reason, it shall only have a right to reimbursement of its contributions, when applicable. Admission fees and payments for services rendered shall under no circumstances be repayable.

Resigning or expelled members or members that lose their right to membership shall continue to be subject to all obligations contracted by the EEIG until the date their resignation or expulsion becomes effective or they lose their right to membership.

They shall continue to be accountable to the EEIG for all contributions called, for whatever reason, that are payable up to the aforementioned date.

**Article 17. Continuation of the EEIG**

The EEIG shall by right continue its activities among the remaining members despite a member having resigned, being expelled or losing its right to membership.

***TITLE IV - Administration - Management and Accounting Control*****Article 18. Management**

The EEIG shall be administered by at least two Managers, who shall form a Management Committee. The Managers shall be appointed by the Members' Assembly in accordance with Article 26 hereof, which establishes the duration of their term and confers on them the positions of President, Secretary General and, where applicable, Vice President. Whenever the position of Manager becomes vacant, a substitute shall be appointed for the remainder of the term by the member association whose representative leaves the post, unless the other members unanimously resolve otherwise.

The Managers shall be chosen from amongst the individuals designated to this effect by each member association. Said individuals shall hold the position of administrator and/or director within said member association.

Any ad hoc organisations that are useful for the administration or development of the EEIG may be created by ordinary resolution of the Members' Assembly. Resolutions creating said organisations shall define their mission, composition and the conditions under which they will operate.

**Article 19. Powers of Attorney**

Management is the only organ with powers to represent and bind the EEIG in its dealings with third parties, within the limits set out by the Members' Assembly.

However, Management may delegate part of its powers affecting the ordinary everyday management of the EEIG.

Management may only act on behalf of the EEIG up to the limited amount established by extraordinary resolution of the Members' Assembly, and this limit may not prevail against third parties.

The EEIG shall only be bound when documents are signed by both Managers.

However, the Manager exercising the functions of Secretary General may bind the EEIG within the limits established in the internal regulations.

**Article 20. Responsibilities**

Management shall be responsible for applying the general policies of the EEIG within the framework defined by the Members' Assembly. Management shall likewise have any powers of attorney not reserved by law or these Statutes to the Members' Assembly.

In particular, Management:

- shall determine the programme of actions and activities, which shall be submitted to the approval of the Members' Assembly
- may set up committees or task groups for preparing or carrying out its decisions
- shall decide upon convening General Assemblies
- shall ensure that the EEIG complies with its obligations in terms of tax, accounting and information
- shall draw up the EEIG annual accounts every year

### **Article 21. Procedures**

The Management Committee shall meet when convened by the President, as often as required in the interests of the EEIG. The Committee shall likewise meet whenever requested by a Manager.

Meetings may be convened by mail, fax, email or any other means. The summons shall be addressed to the members of the Committee, sent at least fifteen calendar days before the anticipated date of the meeting and shall contain the detailed agenda of the meeting. Shorter notice may be given for urgent meetings, and in these cases the reason for the urgency shall be explained in the summons.

The Management Committee shall not be validly constituted and empowered to deliberate unless at least half its members are present or represented. Resolutions shall be adopted by simple majority. In cases of a tie, the President's vote shall decide. However, when the Committee is only made up of two members, resolutions may only be valid when adopted unanimously, whether both members are present or represented.

Any Manager that is unable to attend may delegate representation to another Manager. Said proxy may be given by mail, fax, email or any other means. However, a Manager may not represent more than one absent Manager.

The Committee shall validly deliberate on all matters included on the agenda and, when all members are present and unanimously agree, on any other point within its competency.

Committee resolutions shall be recorded in the minutes of the meeting, which shall be signed by two members of the Committee and communicated to the Members' Assembly.

### **Article 22. Remuneration – Resignation and Dismissal**

In addition to representation and travelling expenses and allowances, the Manager or Managers may receive a remuneration, to be decided upon by extraordinary resolution of the Members' Assembly, which shall establish the conditions thereof.

Managers may resign from their position at any time by giving three months' notice. During the notice period, the Managers shall compulsorily confer with the members with the aim of replacing the resigning Manager.

A Manager may be dismissed at any time in accordance with the terms of Article 26.

Furthermore, a Manager who ceases to hold the position of administrator and/or director in the corresponding member association shall automatically be ceased in the position of EEIG Manager as from the date said member notifies the other members of this fact.

**Article 23. Accounts Auditor**

The Members' Assembly shall appoint an auditor by means of an ordinary resolution in accordance with the applicable legal provisions, and shall determine the duration of said auditor's term.

The auditor's mission shall be to check all the accounts of the EEIG and, to this effect, the auditor may perform checks or verifications at any time of the year, as he/she deems appropriate.

The auditor shall issue a report for each financial year, detailing the work carried out.

***TITLE V - Members' Assembly***

**Article 24. Powers of the Members' Assembly**

The Members' Assembly may pass resolutions on all matters relating to the purpose of the EEIG.

It shall be responsible for appointing and dismissing members of Management and the auditor, and for approving the annual accounts.

It shall also determine the EEIG's general policies and may give Management all types of orders in this respect.

**Article 25. Annual Meeting of Members' Assembly**

The Members' Assembly shall meet at the registered office of the EEIG, or any other place indicated in the summons, at 10 am on the first Friday in June every year. The meeting shall be held for the first time in 2002. If this day is a public holiday, the meeting shall be held on the following working day.

The Members' Assembly may furthermore adopt resolutions at any time of the year.

**Article 26. Resolutions of the Members' Assembly**

Resolutions adopted by EEIG members shall be classified as ordinary or extraordinary, depending on their purpose.

Ordinary resolutions shall be understood to be resolutions adopted on any questions other than those requiring extraordinary resolutions.

Ordinary resolutions shall only be valid when approved by more than one half of the EEIG members at the first calling and by a majority vote at the second calling.

Extraordinary resolutions shall only be valid when approved unanimously by EEIG members, except for resolutions appointing or dismissing one or more Managers, which shall require the approval of two-thirds of EEIG members.

In accordance with Article 864 of the Companies Code, resolutions on the following subjects shall be extraordinary resolutions:

- modifications to the EEIG purpose
- modifications to the number of votes allocated to each member
- modifications to the conditions for adopting resolutions
- modifications to the duration of the EEIG
- modifications to the share in EEIG financing contributed by each member or certain members
- modifications to any other member obligations, unless otherwise stipulated herein

The following matters shall also be subject to extraordinary resolutions:

- Expulsion of a member (Article 15)
- Admission and extension of a new member's liability with respect to debts contracted by the EEIG before the member joined (Article 11)
- Managers' remuneration (Article 22)
- Winding up and liquidation of the EEIG (Articles 32 and 33)
- Adoption and modification of internal regulations (Article 35)
- Transfer of the registered office to another country in the European Union (Article 3)
- Approval of the overall budget (Article 6)
- Setting admission fees (Article 7)
- Limits to Managers' powers to bind the EEIG (Article 19)

For resolutions adopted by the Members' Assembly, each member shall have one vote.

Resolutions duly adopted by the Members' Assembly shall be binding for all EEIG members.

#### **Article 27. Meetings of the Members' Assembly**

The Members' Assembly shall be summoned by the Managers, either upon the initiative of one of the Managers or when requested by an EEIG member.

If one of the Managers is unable to attend, or in the event of the Managers' failing to fulfil their obligation to summon the Members' Assembly, it may be summoned by one of the members.

Meetings shall be convened by certified mail with acknowledgement of receipt, sent to each member at least fifteen calendar days before the date of the meeting.

The convening letter shall indicate the agenda for the meeting. When applicable, it shall be accompanied by the corresponding documents (annual accounts, auditor's report, etc.).

The Members' Assembly shall meet at the EEIG's registered office or at any other location stipulated in the summons.

The Members' Assembly shall be presided over by the President of the Management Committee or, in the President's absence, by the person so elected by ordinary resolution of the Members' Assembly.

Member associations may be represented on the Members' Assembly by proxy, which shall necessarily be another member and shall justify said representation by means of a power of attorney to this effect. However, no member may represent more than one other member.

The minutes of the resolutions adopted by the Members' Assembly shall be signed by Management and at least one EEIG member attending the meeting, and shall be communicated to all members.

#### **Article 28. Document Certification**

Any copies or extracts of resolutions to be used as evidence in court or elsewhere shall be certified by Management or two EEIG members.

In the event of the EEIG being wound up, any such documents shall be valid if certified by the liquidator.

### ***TITLE VI – Results***

#### **Article 29. Financial Year**

Financial years shall have a duration of one year and shall begin on 1 January and end on 31 December.

However, the first financial year shall begin on the date the EEIG is recorded in the register of European Economic Interest Groupings and shall end on 31 December 2002.

#### **Article 30. Accounting Documents**

Management shall keep accounts in due form and constantly up to date and shall record all the EEIG's income and expenditures.

Management shall prepare the EEIG inventory, profit and loss account and balance sheet at the close of each financial year.

#### **Article 31. Sharing Profits and Losses**

Profits and losses shall be shared equally amongst the members.

### ***TITLE VII – Winding up – Liquidation***

#### **Article 32. Winding Up**

The EEIG may only be wound up by means of an extraordinary resolution of the Members' Assembly.

The EEIG shall not be wound up as a result of an event affecting one of its members, and specifically the winding up (even when this takes place after being taken over by another company), receivership or bankruptcy of a company.

Any member association undergoing one of the aforementioned events shall be deemed to have effectively resigned on the date the event takes place.

The EEIG shall thereafter continue its activities with its other member associations.

### **Article 33. Liquidation**

The EEIG shall be liquidated as soon as it is wound up. The Members' Assembly that resolves upon the winding up shall regulate the way in which it is to be liquidated, appoint the liquidator or liquidators and establish their powers.

Any revenue from the liquidation shall be used to meet liabilities and discharge debts.

Any surplus shall be shared out equally amongst the members. Any losses shall be borne equally by the members.

## ***TITLE VIII – Miscellaneous Provisions***

### **Article 34. Disputes**

Any disputes amongst EEIG members, while the EEIG is operating or being wound up, shall be resolved by the competent jurisdictions at the location where the EEIG has its registered office, or in accordance with any other provisions adopted by extraordinary resolution of the Members' Assembly.

### **Article 35. Internal Regulations**

Internal regulations may be established through extraordinary resolution of the Members' Assembly to stipulate how the provisions hereof should be applied with respect to the internal organisation of the EEIG and the terms of members' relations with other members and with the EEIG.

## **FINAL PROVISIONS**

### **COSTS**

The appearing parties hereby state that the total costs, expenses, payments and charges of all types incumbent on or charged to the EEIG by reason of its formation amount to approximately eighty-one thousand Belgian francs (BEF 81,000), equivalent to two thousand and seven euros and ninety-four cents (\_2007.94).

## CERTIFIED RECORD

The appearing parties hereby entrust the aforementioned Herman FALSTÉ to record resolutions in writing.

## ADOPTION OF INTERNAL REGULATIONS

The appearing parties hereby resolve to adopt the attached text as the EEIG's internal regulations.

Said regulations shall not be published in the Appendix to the Belgian Official Journal (*Annexe du Moniteur Belge*).

## APPOINTMENT OF OFFICERS

The appearing parties hereby resolve to make the following appointments and record them in the Commercial Court register:

- 1) President: Dr. Pedro-Nolasco ACARIN TUSSEL, previously mentioned herein.
- 2) Secretary General: Herman FALSTÉ, previously mentioned herein.

Both are present and hereby accept the appointments. Their term of office shall not be remunerated and shall terminate at the end of the annual meeting of the Members' Assembly in 2004.

The appearing parties resolve to restrict the powers of the Management Committee, whereby said Committee shall not be empowered to carry out operations for a value of more than twenty thousand euros (\_20,000).

The auditor is hereby appointed in the person of Bertrand GUEVAR, a company auditor on the staff of GUEVAR & C°, with registered offices at avenue de Fré 269, Uccle, who accepts said appointment by means of notification to the aforementioned association AMMA. His term of office shall terminate at the end of the annual meeting of the Members' Assembly in 2004. The auditor's annual salary shall amount to one thousand nine hundred and eighty-three euros (\_1983) without Value Added Tax.

## POWER OF ATTORNEY

The appearing parties hereby designate the aforementioned Herman FALSTÉ and the company FIDUCIAIRE DETOURNAY S.A., with offices at rue Saint-Julien 51, Ath, with sufficient powers to take separate action to ensure that all necessary records, publications and other formalities provided for by law are duly carried out; and in particular they give Mr. FALSTÉ full powers to execute any deeds for the purpose of entering into possession of the premises where the EEIG registered office is located.

Once the EEIG is recorded in the register of European Economic Interest Groupings, any commitments entered into as a result of this power of attorney shall be transferred to the EEIG.

#### MISCELLANEOUS

The appearing parties hereby resolve to hold the first meeting of the Members' Assembly at 9 am on Thursday, 4 October 2001, at the Hotel Sofitel, Place Saint-Pierre Le Jeune, Strasbourg (France), so it will not be necessary to present the summons at the first meeting.

The appearing parties hereby state that the EEIG does not currently have an operating branch or agency in the Flemish region of Belgium.

The appearing parties hereby acknowledge that they received the draft of this deed at least five working days in advance or, failing this, that they are familiar with its contents as a result of my, the undersigned Notary Public's, having read out the entire contents hereof to them.

And I, the Notary Public, HEREBY CERTIFY the foregoing Statutes, prepared and issued in Brussels on the date first above written.

IN WITNESS WHEREOF, after reading and discussing this deed, the appearing parties, present or represented as mentioned above, hereby sign it with me, the Notary Public.