

STATUTES of the "Union of the Electricity Industry – EURELECTRIC"

(Translation of original Statutes in French)

Registered name and head office

Article 1

An international scientific association is hereby formed, called "Union of the Electricity Industry - EURELECTRIC", in French "Union de l'Industrie Electrique – EURELECTRIC". The association is subject to the Belgian Act of 27th June 1921, as amended by the Act of 2nd May 2002.

Its head office is established in Brussels, at 66, Boulevard de l'Impératrice. It can be transferred upon a simple decision by the Board of Directors.

Object

Article 2

The association is a non-profitable association and has a scientific objective as follows :

- a) to study any question, particularly social, political, technical, legal and institutional issues which are directly or indirectly connected with electricity production, transport, distribution, supply and consumption, or to facilitate the study of these questions by its Members;
- b) to collect, study and distribute any information concerning the electricity production, transport, distribution and supply industry and to contribute to long-term studies of these issues; to foster contacts or facilitate contacts between its Members and the institutions or international organisations concerned;
- c) to organise meetings and seminars;
- d) to establish, co-ordinate and materially support any structure that brings together experts in the electricity production, transport, distribution and supply industry field.

In so doing, it may undertake any activity, which, directly or indirectly, enables the above objectives to be achieved.

Members

Article 3

Only legal persons which have been legally constituted according to the laws and customs of their country of origin and which qualify under one of the categories mentioned below are entitled to become Members of the association:

- Full Members
- Adherent Members.

A Full Member shall be a national association of undertakings or similar representative body open to all material undertakings, or associations of such undertakings, in the Electricity Industry located in a European OECD country or in an EU country or in an Accession country.

An Adherent Member shall be an association of undertakings or a similar representative body or an undertaking in the Electricity Industry which falls within the following sub-categories in accordance with the terms as laid down in the Standing Orders:

- European and Mediterranean Affiliate Members
- International Affiliate Members
- Associate Members.

Adherent Members shall participate in the activities of the association in accordance with the terms as laid down in the Standing Orders. Adherent Members shall have no right to vote. They shall not take part in the General Meetings and the Board of Directors except for the cases as strictly provided for in the Standing Orders.

In order to become a Member, a request should be sent to the Secretary General of the association. This request shall be submitted for examination and approval to the Board of Directors, which does not have to give a reason for any refusal.

Any Member giving six months' notice may offer its resignation to the association, by letter addressed to the Secretary General. The resignation enters into force the day after the end of the six months' notice period.

Any Member may be expelled from the association for any just cause by a decision taken at the Board of Directors. This decision can only be taken after having heard the defence of the party concerned, whose representative may not take part in the vote and whose presence shall thus not be included in the counting of votes.

Decisions on admission or exclusion of a Member shall be taken by a majority of two thirds of the votes of the members present or represented. Decisions are only valid if at least two thirds of the members are present or represented. Admission or exclusion enter into force the day of the decision of the Board of Directors.

Members who cease to belong to the association shall lose all rights to its assets. The subscription for the year in which the resignation or exclusion enters into force shall remain due and cannot be refunded either wholly or in part.

Subscriptions

Article 4

All Members shall contribute to the budget of the association by means of an annual subscription calculated following the rules and criteria as laid down in the Standing Orders.

General Meeting

Article 5

The General Meeting has full powers to enable the achievement of the association's purpose. In particular, the approval of the budgets and accounts, amendments to the Statutes and the dissolution of the association are reserved for its competency.

The General Meeting shall be made up of all of the Full Members.

It shall meet at least once a year, within six months of the closing of the financial year, on the day and at the time and place specified in the convocation for a meeting sent out by the Secretary General. An extraordinary General Meeting may also be convened at the request of the President of the association, or whenever three Full Members representing altogether at

least 15% of the total of votes send a written request to the Secretary General. Convocations shall be sent out at least fifteen days in advance, and contain an itemised agenda.

Each Full Member shall have a number of votes determined in accordance with its contribution to the association's budget. Unless otherwise stipulated, in order for the General Meeting to legitimately deliberate, half of the Full Members, representing at least half of the votes, must be present or represented. Without prejudice to the particular rules stipulated in these Statutes, decisions shall be taken by a majority of the votes of the Full Members present or represented. Where there are several Full Members in one country, they are deemed to jointly hold and exercise their voting rights which shall be determined in accordance with their country's contribution to the association's budget. In this case, they are jointly and severally responsible to pay the membership fee for the country. Thus, they will be considered as one Full Member for the purpose of the calculation of the quorum, the blocking minority and the votes.

The General Meeting shall be chaired by the President. In his absence, he shall be replaced by the one of the two Vice-Presidents designated by the President. The Secretary General attends the General Meeting and shall have no right to vote.

The minutes of the General Meeting shall be entered in a register and signed by the Secretary General and any Members who so wish. This register shall be kept at the association's head office, where Members can consult it and obtain extracts from it.

Board of Directors

Article 6

The Board of Directors is the association's management organ.

It holds all of the management and executive powers subject to the General Meeting's remit. It delegates the daily management to its Secretary General and may delegate it to any other internal body.

The Board of Directors delegates all powers, mentioned hereafter, and authority required to organise and manage the association to the Secretary General acting solely and with the right to delegate these powers:

- (a) to sign the daily mail;
- (b) to transfer the association;
- (c) to conduct all lease contracts of offices, shops, movable properties, etc., necessary for the association to carry out its activities;
- (d) to represent the association towards all public authorities, to prepare and conduct all negotiations with these authorities (including the Government, the provincial and Communal authorities, the Crossroads Business Databank, the railway company, the telephone company, the competent authorities which grant technological authorisations and all other administrations);
- (e) to engage and discharge all employees of the association and to fix their compensation;
- (f) to receive from the post office the registered mail and packages of the association;
- (g) to buy and hire office supplies;
- (h) to sign all insurance contracts;
- (i) to open and to control the bank accounts of the association (to sign all bank documents, to receive and pay all sums);
- (j) to represent the association in front of all and any Courts in case of dispute with regard to all afore-mentioned transactions;
- (k) to delegate all or any part of the powers entrusted to him;
- (l) the foregoing list is not limitative and only informative.

Article 7

The Board of Directors shall be made up of one representative per country designated by the Full Member of that country and the Secretary General who has no right to vote. Where there are several Full Members in one country, each full member has one representative at the Board of Directors.

The Board of Directors is made up of minimum 2 Directors.

The Board of Directors shall elect the President and the two Vice-Presidents of the association from among the Board's members. The Secretary General shall be appointed by the Board of Directors on a proposal from the President.

The Board of Directors shall be chaired by the President. In his absence, he shall be replaced by one of the two Vice-Presidents designated by the President.

Board members shall be appointed for a duration of three years. The members of the Board of Directors shall be re-electable irrespective of the number of mandates. They are dismissible at any time by the Full Member(s) which they represent.

In the event of the resignation of a member of the Board of Directors, the Full Member(s) of that given country will provide for his replacement. The replacement will complete his predecessor's term of office.

The Board of Directors shall confirm the appointment, dismissal and resignation of a Board member.

Article 8

The Board of Directors shall meet as required for the proper functioning of the association, at the initiative of the President or upon the request of one third of its members. Convocation of meetings shall be sent by the Secretary General at least ten days in advance, except in an emergency, and shall contain an itemised agenda.

Each member of the Board of Directors shall have a number of votes determined in accordance with his country's contribution to the association's budget. In order for the Board of Directors to legitimately deliberate, at least half of its members, representing at least half of the votes, must be present or represented. Decisions shall be taken by a majority of the votes of the members present or represented. In the event of a division of votes, the Chairman of the Board of Directors will have the casting vote.

Where there are several Board Members representing one country, they are deemed to jointly hold and exercise their voting rights which shall be determined in accordance with their country's contribution to the association's budget. Thus, they will be considered as one Board Member for the purpose of the calculation of the quorum, the blocking minority and the votes.

The minutes of the meetings of the Board of Directors are entered in a register and signed by the Secretary General and members of the Board of Directors who so wish. This register is kept at the association's head office, where the Members of the association can consult it and obtain abstracts from it.

Article 9

All deeds committing the association, except for special powers of attorney and the delegation of daily management, shall be signed by the President and the Secretary General. They do not have to justify their powers to third parties.

Any legal action, whether as a plaintiff or defendant, shall be brought by and pursued by the Board of Directors represented by the President except those specified in the powers of the Secretary General (article 6 § j).

Standing Orders

Article 10

The Statutes shall be complemented by Standing Orders adopted by a decision of the Board of Directors which adopts or modifies them.

Budget and accounts

Article 11

The financial year shall be closed each year on 31st December.

Every year, the Board of Directors is bound to submit the accounts of the previous year for approval by the General Meeting.

Amendments to the Statutes

Article 12

Following a proposal by the Board of Directors, these Statutes may be altered by a decision taken at the General Meeting.

In order for the General Meeting to legitimately deliberate a proposal for the modification of the Statutes, at least two thirds of the Full Members must be present or represented. In the event that this quorum is not met at the General Meeting called to take a decision on a proposal to alter the Statutes, a second General Meeting shall be convened within two months of the date of the first General Meeting. It will then be entitled to take a decision irrespective of the number of Full Members present or represented.

Decisions shall be taken by a majority of two thirds of the votes of the Full Members present or represented.

Amendments shall only take effect following approval by a Royal Decree and their publication, in accordance the provisions of the Act mentioned in Article 1 of these Statutes.

Liquidation and dissolution

Article 13

The General Meeting shall decide on the liquidation and dissolution of the association, under the same conditions as those envisaged for amendments to the Statutes.

It shall appoint the liquidator(s), establish their powers and determine the liquidation method. It shall also designate to whom any net assets should be transferred. In case of dissolution, the net assets must be transferred to a non profit making organization.

General clause

Article 14

Anything that is not envisaged in these Statutes and in particular the publications to be made in the appendices of the *Moniteur belge* shall be settled in accordance with the provisions of the Act mentioned in Article 1 of these Statutes.