



ARTICLES OF ASSOCIATION

www.agoraclubinternational.com

Agora Club International, A.s.b.l., Association sans but lucratif.
Registered office : 19 rue de la Libération, L-7263 Helmsange

Between the undersigned is created a non-profit association governed by the amended law of April 21, 1928 on non-profit associations and foundations (the “1928 Law”) and by these articles of association.

ARTICLES OF ASSOCIATION

I. Name – Registered Office – Duration – Motto – Aims and Objects

Article 1. - Denomination

The name of the non-profit association shall be **Agora Club International Asbl**. The abbreviation of the association shall be “**ACI**” or “**Agora Club International**”.

Article 2. – Registered Office

The registered office of Agora Club International (the “Association”) is established in Luxembourg. The registered office can be transferred to any other location within the Grand-Duchy of Luxembourg by simple decision of the Board of Administrators.

Article 3. – Duration

Agora Club International is established for an unlimited duration.

Article 4. – Motto and Logo

The motto of Agora Club International shall be “Donner et Tolérer”, which means “Service and Tolerance” in English.

The logo of Agora Club International is the “Ginkgo Biloba”.

Article 5. – Purpose

5.1. The purpose of Agora Club International shall be :

- To link together all National Associations of the ACI.
- To promote, co-ordinate and develop the friendship which unites them around the motto “Donner et Tolérer”, which means Service and Tolerance in English.
- To be non-political and non-sectarian.
- To maintain good relations with the organizations in the Round Table Family.

5.2. Agora Club International shall further ensure its Members’ interests within the ambit of the aims and objects of the Association. Agora Club International may engage with other associations and authorities to promote the relations and the understanding with a view to remedy the malfunction of existing structures.

5.3. Within the ambit of its aims and objects, Agora Club International may otherwise hold and manage participations in other corporations, associations, foundations and trusts, acquire and manage real

estate required or useful to the operation of Agora Club International, remaining always however within the relevant legal and regulatory limits applicable to it. Agora Club International may also associate itself with other similar institutions in Luxembourg as well as around the world in accordance with its aims and objects.

- 5.4. Agora Club International shall neither carry out any industrial or commercial operations, nor procure any monetary benefits to its members.

II. Internal Rule Books

Article 6. - Internal Rule Books

- 6.1. The present articles of Agora Club International may be supplemented by specific rule books of the Association (the “**Internal Rule Book**”), for which a publication in the Luxembourg Business Register (“**LBS**”) and the Luxembourg *Recueil électronique des sociétés et associations* (“**RESA**”) is not required.
- 6.2. Before entering into force, each specific internal rule book of Agora Club International needs to be approved by the general meeting of the Association, duly convened in accordance with article 15 of the articles of association.
- 6.3. Any modification of an internal rule book also needs prior approval by the general meeting of Agora Club International.
- 6.4. The Association’s specific internal rule books may not deviate from the present articles of association. In case of deviation between the articles of association and an internal rule book, the articles of association will prevail.

III. Membership

Article 7. – Membership

- 7.1. The membership of the Association shall consist of:
 - a) Full Members,
 - b) Associate Members,
 - c) Local Members,
 - d) Individual Members.
- 7.2. The Full Members, Associated Members, Local Members and Individual Members are collectively referred to as “**Members**”.
- 7.3. Full Members are those Agora national associations situated in a country, which has minimum two (2) Agora Clubs, has elected a National Board and accepted the Association’s articles of association and the Internal Rule Book as more fully described in article 8 below.
- 7.4. Associate Members are those Agora Clubs situated in a country which, while not having elected a national board, has accepted, either individually or jointly, the Association’s Articles of Association and Internal Rule Book, as more fully described in article 9 below.

- 7.5. Local Members are the women, members of an Agora club affiliated to a Full Member and of an Agora Club being part of the Associate Member, as more fully described in article 10 below.
- 7.6. Individual members are women without an Agora Club in their country of residence or near their hometown and who joined Agora Club International upon approval of the National Board of an Agora association in her residence country, as more fully described in article 11 below.
- 7.7. Agora Club is a local club that consists of Local Members, and is affiliated to the national associations of a Full Member and is part of the Associate Member.
- 7.8. The complete list of the Full Members, Associated Members and Individual Members of the Association needs to be filed with the LBS (Luxembourg Business Register) at least once per accounting year within one month after the Annual General Meeting.
- 7.9. The list of these Members needs to include, in alphabetical order, their full denomination, legal form and registered office or, where applicable, the surnames, names, legal addresses and nationalities of the Members of the Association.
- 7.10. Each Full Member without a legal form will be represented by the President of their National Association and each Associate Member will be represented by the elected President of the Associate Member. Full Members with a legal form will be represented in accordance with their constitutional documents.
- 7.11. The Board of Administrators is entitled to collect the digital data of all Members, including Local Members to create a digital database in compliance with the General Data Protection Regulation (EU) 2016/679 of the European Parliament and the European Council ("GDPR"), for the use of the Board of Administrators only. Members of non-European countries also need to comply with the GDPR.

Article 8. Full Members

- 8.1. Full membership is awarded to the respective national associations of the Agora association situated in a country, which has minimum two (2) Agora Clubs, has elected a national Board of Administrators and accepted the Association's articles of association and the Internal Rule Book.
- 8.2. The minimum number of Full Members of the Association is two (2). The maximum number of (Full) Members is unlimited.
- 8.3. The Full Members have the largest rights and obligations, especially with regard to the right to be present or at the general and extraordinary meetings of the Association, to voting rights for the general and extraordinary meetings and the Councillors meetings where they have two (2) votes, the right to propose amendments to the articles of association of the Association, the right to propose candidates for office at the Board of Administrators, to host the ACI Conference and to receive all correspondence of the Association (such as ACI Directory and all ACI Newsletters and ACI AGM minutes).
- 8.4. Their Members have the right to be elected to the Board of Administrators and the right to consult, prior to the general meetings, the accounting books.

- 8.5. Full membership is granted through a majority decision taken at the Ordinary General Meeting by the Members present or represented upon proposal of the Board of Administrators which confirms the fulfilment by the prospective Full Member of the conditions set out in the Internal Rule Book.

Article 9. Associate Members

- 9.1. The Internal Rule Book sets out the procedure for admission as associate members.
- 9.2. An Associate Member is the first chartered Agora club in the country without a national board; it has accepted the Association's Articles of Association and Internal Rule Book.
- 9.3. In case of additional Agora Clubs in the country, these Agora Clubs shall be automatically included in the same associate membership.
- 9.4. The Associate Members have limited rights and obligations compared to the Full Members, especially with regard to voting rights for the general and extraordinary meetings and Councillors meetings where they only have one (1) vote.
- 9.5. They are not entitled to propose amendments to the Articles of Association and Internal Rule Books of the Association nor to host the ACI Conference. Their Members are not entitled to be elected as a member of the Board of Administrators of the Association.
- 9.6. Associate membership is granted by the Board of Administrators which confirms the fulfilment by the associate member of the conditions set out in the Internal Rule Book.
- 9.7. The Associate member elects a president according to its own local rules.
- 9.8. They have the right to consult, prior to the general meetings, the accounting books as presented by the Board of Administrators, to receive all correspondence of the Association (such as ACI Directory and all ACI Newsletters and ACI AGM minutes) and to be present or represented at the general and extraordinary meetings of the Association.

Article 10. - Local Members

- 10.1. The Internal Rule Book sets out the procedure for admission as Local Members.
- 10.2. The Local Members are women, members of a club (individually and collectively referred to as an "**Agora Club**") affiliated to a Full or Associate Member. Such an Agora Club is affiliated to the national associations in a Full Member country. Several Agora Clubs might also exist in an Associate Member country without a national board.
- 10.3. The Local Members have only limited rights and obligations compared to the Full and Associate Members, because they have no voting rights for the general and extraordinary meetings and they are not present at the Councillors meeting; the vote at the general and extraordinary meetings is exercised by two (2) representatives of the Full Member and one representative (1) of the Associate Member. They may however, if present, speak on any resolution at the general and extraordinary meetings.
- 10.4. Honorary members are Local Members, recognised for their outstanding commitment to ethics and integrity and to the mission and purpose of the Association. They are elected by simple majority of the

general meeting, by the members present or represented upon proposal of the Board of Administrators.

Article 11. - Individual Member

- 11.1. The Internal Rule Book sets out the procedure for admission as individual members.
- 11.2. An “individual member” is a woman (past or non-past Circle member), without an Agora Club in her residence country or near her hometown and who joined the Association. In case of a National Board in her residence country, the approval of her country’s National Board is required.
- 11.3. Individual membership is granted by the Board of Administrators which confirms the fulfilment by the prospective individual member of the conditions set out in the Internal Rule Book.
- 11.4. They have the right to consult, prior to the general meetings, the accounting books, to receive all correspondence of Agora Club International (such as ACI Directory, all ACI Newsletters and ACI AGM minutes) and to be present or represented at the general and extraordinary meetings.
- 11.5. The Individual Members pay membership dues and are not entitled to vote on the general and extraordinary meetings, to propose any amendments to the Association’s Articles of Association and the internal Rule Book nor are they allowed to stand for office on the Board of Administrators.

Article 12. Withdrawal and exclusion – termination of membership

- 12.1. A Member loses its membership either by withdrawal or exclusion.
- 12.2. A Member withdrawing from Agora Club International informs the Board of Administrators in writing of its withdrawal decision in line with the procedure foreseen to such effect in the Internal Rule Book.
- 12.3. The general meeting decides on the exclusion of a Full Member, Associate Member and Individual Member by two-third (2/3) majority vote of the voting rights present or represented, whereby the Full Member has two (2) votes and the Associate Member has one (1) vote. The exclusion might only be decided in the following cases:
 - a) activities contrary to the interests of the Association,
 - b) through its/her behaviour, the Full Member, Associate Member or Individual Member has seriously harmed or is seriously harming the interests and/or the reputation of the Association,
 - c) the Full Member, Associate Member or Individual Member does not respect the provisions set out in the Association’s Articles of association, respectively the decisions taken by the general meeting,
 - d) alteration or modification of the Full Member’s or Associate Member’s Articles of Association, if any, and/or of their Internal Rule Books, in such a way that they become incompatible with the Association’s Articles of Association and Internal Rule Books.
 - e) the Full Member, Associate Member or Individual Member does not respect the provisions set out in the Association’s Internal Rule Books and
 - f) the Full Member, Associate Member or Individual Member does not pay its/her membership dues by the end of June prior to the ACI AGM.
- 12.4. Upon proposal of the Board of Administrators, the general meeting decides on the withdrawal of a Full Membership for the reason that a Full Member country remains only with two (2) Agora Clubs for

three consecutive years by two-third 2/3 majority vote of the voting rights present or represented whereby the Full Member has two (2) votes and the Associate Member has one (1) vote.

IV. Membership Dues

Article 13. Membership Dues

13.1. The annual membership dues for each Member are fixed in the Internal Rule Book.

V. Association bodies

Article 14. Bodies of Agora Club International

14. The Association has the following bodies:

- a) the General Meeting.
- b) the Board of Administrators composed of the ACI President, the ACI Vice-President, the ACI Immediate Past President, the ACI Secretary and the ACI Treasurer.
- c) the Board of Councillors.

Article 15. The powers and the convening of the General Meeting

15.1.1. The general meeting is the supreme body of the Association and is composed of the Full, Associate and Individual Members.

15.1.2. The general meeting is entrusted with all powers reserved to the Members and has full powers to adopt and ratify all acts and operations which are consistent with the Association's object. Its powers are exercised by the Board of Councillors.

15.2.1. The ordinary general meeting (the "**ACI AGM**" or "**Ordinary General Meeting**") is held once a year in October in the Full Member country, chosen by the ACI AGM.

15.2.2. In exceptional circumstances, the ACI AGM may be held by telephone conferencing or video-conferencing services as long as written minutes are taken.

15.3.1. The Board of Administrators convenes the Ordinary General Meeting on or before 31 July prior to the date of the meeting in writing by way of registered letter, simple letter, facsimile, email or any other modern communication means.

15.3.2. The convening notice contains the agenda duly established by the Board of Administrators in accordance with the Internal Rule Book.

15.4.1 The general meeting can decide on any item which has been regularly presented, when 2/3 of the Full and Associate Members are present, and whereby the Full Member and Associate Member are represented by two persons.

15.4.2 Any item can be adopted or rejected with a simple majority of votes, except when deciding on a modification of the articles of association, the dissolution of the Association, modification of the membership dues of the Association, the exclusion of a Full Member, Associate Member and Individual Member and the withdrawal of a Full Membership where another majority is required.

15.5.1. The Board of Administrators has the possibility to convene the Full, Associate and Individual Members at any point in time for an extraordinary general meeting.

15.5.2. In exceptional circumstances and as long as the Members do not need to decide on items as laid down in article 26, 32, and 33 of the present Articles, these extraordinary meetings may be held by telephone conferencing or video-conferencing services, as long as written minutes are taken.

15.6.1. The Board of Administrators is required to convene a general meeting, ordinary or extraordinary, if 1/5 of the Full and Associate Members request such a general meeting, whereby the Full Member counts for two (2) votes and the Associate Member for one (1) vote.

Article 16. – Decisions to be taken by the General Meeting

16. The general meeting is called upon to rule on the following points in particular:

- a) approval of annual accounts on the basis of the comments of the auditor (appointed in accordance with articles 28 and 30 of the articles of association), the budget for the following accounting year and the activity report presented by the Board of Administrators,
- b) discharge for the Board of Administrators and auditor,
- c) election of the members of the Board of Administrators of the Association,
- d) admission and exclusion of Full Members and Associate Members,
- e) decisions in relation to the modification of the articles of association and the internal rule books of the Association,
- f) any other decision in relation to the functioning of the general meeting,
- g) any other decision in relation to the internal rule books of the Association,
- h) any other decision legally reserved to the general meeting,
- i) approval of the modifications of the membership- and/or capitation fees.

Article 17. – The decision-making process of the general meeting

17.1.1. The general meeting decisions are taken by simple majority of the Full and Associate Members present or represented, whereby the Full Member has two (2) votes and the Associate Member one (1) vote, except where a special majority is required by the 1928 Law or by virtue of the present articles of association.

17.1.2. The decisions on financial matters, such as the approval of the annual accounts, the budget and the fees dues, are only adopted when at least seventy-five percent (75%) of the Members, vote in favour, whereby the Full Member has two (2) votes and the Associate Member has one (1) vote..

17.2 In case of elections to the Association’s Board of Administrators, the mandate is assigned to the person receiving a majority of votes. In case of equal votes between the candidates, the sitting president of the Association has a casting vote.

17.3 The general meeting can only deliberate on those topics which have been included on the agenda or which have been added thereto via a request in line with the provisions of article 15 of the present articles of association. The general meeting may deliberate on items not included on the agenda, provided the following conditions are cumulatively met:

- the item is of *force majeure* and extreme urgency,
- the item is added to the agenda upon request by the Board of Administrators,
- all Full and Associate Members are present and
- unanimously vote to include the new item on the agenda.

- 17.4 The ACI Secretary is in charge of drafting the minutes of the discussions and decisions of each general meeting within six (6) weeks of the date of the Annual General Meeting. The minutes are signed by the ACI Secretary and the President of the general meeting.
- 17.5 All Members of the Association may be present at the general meeting; only the Full and Associate Members are entitled to vote. The Full Member has two (2) votes and the Associate Member has one (1) vote.
- 17.6 The general meeting is headed by the ACI President, or, in her absence, by the ACI Immediate Past-President, or, in the absence of the ACI President and the ACI Immediate Past-President, by any other person duly mandated by the general meeting on a simple majority.

Article 18. The composition of the Board of Administrators

- 18.1.1 The Board of Administrators is composed of a minimum of five (5) members (the ACI President, ACI Vice President, ACI Immediate Past President, ACI Treasurer and ACI Secretary) and a maximum of nine (9) members who are Local Members, individual representatives of the Full Members of the Association, in accordance with the procedure foreseen to such extent in the Internal Rule Book.
- 18.2.1. The general meeting nominates the ACI Vice President, ACI Treasurer and the ACI Secretary for one (1) year by simple majority.
- 18.2.2. The ACI Treasurer and ACI Secretary may be re-elected for a term of one (1) year; their mandate may last maximum two (2) years.
- 18.2.3. The mandate of an administrator ceases by resignation, exclusion, the end of the term, and death.
- 18.2.4. The general meeting appoints the ACI Vice-President, who automatically will become the ACI President the following year.
- 18.3.1. In case of death or resignation of an administrator, or in case she is not able to pursue her mandate until the next general meeting, the Board of Administrators may co-opt, for vacant Board positions, one or more individuals, insofar as the individuals are representatives of Full Members.
- 18.3.2. The mandate of the new co-opted administrator will end on the day on which the mandate of the former administrator should have ended.
- 18.3.3. The co-optation will need to be ratified by the next general meeting.
- 18.4.1. Any administrator who resigns or who is not able to pursue her mandate during her years of office on the Board of Administrators shall not be eligible to be re-elected on the Board of Administrators, nor can she be part of the Board of Councillors, unless exceptional circumstances as detailed in the Internal Rule Book.
- 18.5.1. The Administrators, members of the Board of Administrators, will not be remunerated, but shall receive a contribution to the expenses incurred by their respective offices.
- 18.5.2. These sums involved will be reviewed annually by the Board of Administrators and approved by the Board of Councillors who vote on behalf of the Members at the ACI AGM.
- 18.6.1. Any member of the Board of Administrators who resigns from the Board of Administrators during her year of office, shall be obliged, at the discretion of the Board of Administrators, to reimburse the Association, all monies utilized for fulfilling her duties during her term of office, unless special circumstances.

18.7.1. Any member of the Board of Administrators may only be represented by another member of the Board of Administrators.

Article 19. – Meeting of the Board of Administrators

19.1.1. The Board of Administrators meets on invitation by the ACI President, or on invitation by at least three (3) administrators.

19.2.1. The administrators are invited to the Board meeting in writing, by way of registered letter, simple letter, facsimile, email or any other modern communication means.

19.2.2. The meeting of the Board of Administrators may be held by telephone conferencing or video-conferencing services as long as written minutes are taken.

19.2.3. It is further possible for decisions of the Board of Administrators to be taken by electronic means insofar as each administrator has received a precise agenda.

19.3.1. The meeting of the Board of Administrators is presided by the ACI President and, in her absence, by the ACI Immediate Past-President, or, in the absence of the ACI President and the ACI Immediate Past-President, by any other person elected by the Board of Administrators on a simple majority.

19.3.2. The Board of Administrators can only validly deliberate to the extent that at least three (3) members with voting rights are present or represented.

19.3.3. Any meeting of the Board of Administrators regularly convened can take all required management decisions.

19.4.1. The decisions of the Board of Administrators are taken by simple majority.

19.4.2. In case of equal votes, the president's vote prevails.

19.5.1. In case an item of the agenda has been refused, the item may be included in the next agenda.

19.6.1. The ACI Secretary is in charge of the drafting of the minutes of the Board of Administrators meetings.

19.6.2. All decisions of the Board of Administrators are included in the minutes of the meeting signed by the ACI President or in her absence, by the person in charge of the meeting and the meeting secretary.

Article 20. - Powers and duties of the Board of Administrators

20.1.1. The Board of Administrators is entrusted with the coordination, administration and the representation of the Association.

20.1.2. The Board of Administrators is mandated to proceed with all acts of management which are not reserved by the articles of association, by the 1928 law, by decision of the general meeting to the general meeting or to another person which may or may not be a member of the Board of Administrators, a representative or employee.

20.2. The Board of Administrators represents the Association in court.

20.3. The Board of Administrators shall be responsible for the promotion and development of the Association and shall act on behalf of the Board of Councillors.

20.4. The Board of Administrators may decide to delegate the daily management of the Association to one (1) max three (3) administrators.

- 20.5.1. The Board of Administrators may appoint an unlimited number of administrative assistants who are directly reporting to the Board of Administrators and who assist in the different administrative tasks required for a better management of the Association (jointly with the members of the Board of Administrators, the “**ACI Officer**”).
- 20.5.2. The appointment process is done in accordance with the Internal Rule Book.
- 20.5.3. They do not have a voting power within the Board of Administrators.

- 20.6.1 The Board of Administrators will submit to the general meeting, each year, the accounts for the past financial year on the basis of the comments of the auditor (appointed in accordance with article 30) and the budget for the next financial year, as well as its activity report.

- 20.7.1. The Association will be bound by the joint signature of two administrators, members of the Board of Administrators, amongst whom the ACI President. For all financial matters, including the operation of bank accounts, the Association will be bound by the sole signature either of the ACI President or the ACI Treasurer.
- 20.7.2. The Association might be bound by the joint signature of two administrators whereby the ACI President is replaced by another member of the Board of Administrators in exceptional cases only, in accordance with the rules laid down in the Internal Rule Book.

Article 21. – Liability of the Board of Administrators

- 21.1. The Association is responsible, in accordance with common law, for faults attributable either to its officials or to the bodies through which its power is exercised.
- 21.2. The members of the Board of Administrators do not contract any personal obligation in relation to the commitments from the Association.
- 21.3. Their responsibility is limited to the execution of the mandate they have received and to gross negligence in their management.

Article 22. - The Composition of the Board of Councillors

- 22.1 The Board of Councillors is composed of the Board of Administrators and two representatives of each Member Association (Full and Associate Members).
- 22.2 The Councillors Meeting is attended by two Councillors per Full and Associate Member (the National President and the National Immediate Past President at the time of the ACI Conference), and the nominees for the next Board of Administrators.
- 22.3. If a councillor is unable to attend this councillor’s Meeting, an accredited deputy may attend in her place, appointed by the National Board of the Full or Associate Member Associations.

Article 23. - The meeting of the Board of Councillors

- 23.1 The Board of Councillors meets once a year in the place where the ACI AGM takes place, on invitation by the Board of Administrators, represented by its ACI President.
- 23.2 The Councillors are invited to the Councillors meeting by way of simple letter, email or any other modern communication means, to the extent it leaves a written trace.

- 23.3 In exceptional circumstances, the meeting of the Board of Councillors may be held by telephone conferencing or video-conferencing services as long as written minutes are taken. It is further possible for decisions of the Board of Councillors to be taken by electronic means insofar as each Councillor has received such a decision in writing, by email or any other modern communication means.
- 23.4 The councillors' Meeting is presided by the ACI President. If she is unable to do so, the ACI Immediate Past President or another administrator appointed by the Board of Administrators, shall act in her place.
- 23.5 The decisions of the Board of councillors are taken by simple majority, except when deciding on a modification of the articles of association, the dissolution of the Association, modification of the membership dues of the Association, the exclusion of a Full Member, Associate Member and Individual Member and the withdrawal of a Full Membership where another majority is required. In case of equal votes, the President's vote prevails.
- 23.6 Each Full Member has two (2) votes and the Associate Member has 1 (one) vote.
- 23.7 Most decisions of the Board of councillors are taken or ratified at the ACI AGM.
- 23.8 All decisions of the Board of Councillors are included in the minutes of the Councillors meeting signed by the ACI President or in her absence, by the person in charge of the meeting and the meeting secretary.

Article 24. – The powers and duties of the Board of Councillors

- 24.1. The Board of Councillors exercises the powers of the General Meeting; the latter is entrusted with full powers to adopt and ratify all acts and operations which are consistent with the Association's object. Jointly with the Board of Administrators it conducts the business of the (Ordinary) General Meeting.
- 24.2. The members of the Board of Councillors represent the respective Full and Associate Members at the ACI AGM and exercise the voting powers.

Article 25. - The ACI President

- 25.1 The general meeting appoints the ACI Vice-President of the Board of Administrators, who automatically will become the ACI President the following year.
- 25.2 The ACI President is appointed for one (1) year. The president of the Association loses her mandate at the same time as her mandate as president of the Board of Administrators.
- 25.3 The President of the Association acts as president of the Board of Administrators, as president of the ordinary and extraordinary general meetings, ensures the representation of the Association vis-à-vis third parties, without prejudice to the collective right of representation of the Board of Administrators in court and vis-à-vis third parties. As president, she is also in charge of any other functions the Board of Administrators entrusts her with.
- 25.4 The ACI Immediate Past President shall take on the functions of the president in interim in case the president is not able to ensure her functions.

25.5 If the ACI Vice President is unable to take office as ACI President in the following year, an ACI President shall be elected together with an ACI Vice President, in accordance with the Association's Articles of Association.

Article 26. – Modification of the articles of association

26.1. When the general meeting is convened to decide on a modification of the articles of association, the proposed amendment needs to be specifically mentioned in the convening notice. The convening notice needs to be sent in accordance with the provisions set out in article 15 of the present articles of association.

26.2. However, the general meeting may only proceed with the modification of the articles of association, if two-third (2/3) of the Full and Associate members, entitled to vote, are present or represented, where the presence of a Full Member counts for two (2) and the Associate Member for one (1), and at least seventy-five percent (75%) of these Members, vote in favour, whereby the Full Member has two (2) votes and the Associate Member has one (1) vote.

26.3. In case of a modification of the purpose of the Association and the quorum is not reached at the first meeting, a second meeting needs to be held whereby fifty percent (50%) of the Full and Associate members, entitled to vote, are present or represented, where the presence of a Full Member counts for two (2) and the Associate Member for one (1). The modification is only adopted when at least seventy-five percent (75%) of these Members, vote in favour, whereby the Full Member has two (2) votes and the Associate Member has one (1) vote.

26.4. In case the quorum of two-third (2/3) of the Full and Associate members, entitled to vote, as described in the previous paragraph, is not met in the second meeting, the decision needs to be approved by the civil court in Luxembourg-city.

26.5. Any decision taken on a statutory modification by the general meeting needs to be published in the RESA within one (1) month of its date.

26.6. The modification procedure for the present articles of association is further set out in the 1928 Law.

VII. Accounting Year - Annual Accounts – Allocation of Profits – Supervision

Article 27. – Accounting Year

27.1. The accounting year of the Association shall start on 1 September of each year and shall finish on 31 August of the following year.

27.2. The first accounting year of the Association shall start on the date of creation of the Association and terminate on the following 31 August.

Article 28. - Annual Accounts

28.1. Each year, the Board of Administrators shall prepare a balance sheet and profit and loss account for the past financial year in EUR composed of income and expenditure reviewed by an auditor (appointed in accordance with article 30) and the budget for the next financial year.

28.2. The Board of Administrators shall file the annual accounts with the Trade and Companies Register.

Article 29. - Allocation of results

29. The General Meeting shall determine the allocation of the balance of the annual results in accordance with the Internal Rule Book.

Article 30. – Auditor

30. The Board of Administrators has the exclusive initiative to mandate an auditor to control the annual accounts of the Association. The control of the accounts of the Association by an auditor is mandatory.

Article 31. - ACI International Service Project (the “ACI Project” of “ACI ISP”)

31. The Association is entitled to promote and administer service projects for humanitarian, philanthropic and community service throughout the world on a voluntary basis in accordance with the rules laid down in the Internal Rule Book.

VIII. Dissolution and liquidation

Article 32. - Dissolution of the Association

32.1. The dissolution of the Association may intervene:

- a) in those specific cases foreseen by law,
- b) when the membership of the Association drops below three (3) Full Members,
- c) by simple decision of the general meeting deciding when 2/3 of Full and Associate Members, entitled to vote, are present or represented where the presence of a Full Member counts for two (2) and the Associate Member for one (1) and at least seventy-five percent (75%) of these Members, vote in favour, whereby the Full Member has two (2) votes and the Associate Member has one (1) vote.

If this quorum is not fulfilled, a second general meeting will need to be convened to validly decide on the dissolution, regardless of the number of Full and Associate Members, entitled to vote, present or represented.

32.2. Any decision in relation to the dissolution of the Association taken by a general meeting of less than two-third (2/3) of the Full and Associate Members, entitled to vote, present or represented as described in the previous paragraph, is subject to homologation by the district court of and in Luxembourg (*tribunal d'arrondissement de et à Luxembourg*).

32.3. The decision to proceed with the dissolution will also determine the assignment of the goods, and, in the absence of the general meeting confirming this point, the liquidators will proceed with an assignment as close as possible to the aims and objects of the Association.

Article 33. - Liquidation of the Association

33.1. The liquidation will be operated by one or more liquidators who will exercise their mandate, by application of the articles of association, or by virtue of a decision of the general meeting, or, in the absence thereof, by virtue of a court decision, which may be provoked by any interested party or the public minister.

33.2. The resolution of the general meeting and the court decisions relating to the dissolution of the Association, the conditions of the liquidation and the designation of the liquidators will be published by extracts in the RESA, in accordance with the relevant provisions of Chapter *Vbis* of Title I of the modified Luxembourg law of 19 December 2002 on the business and companies register as well as the accounting and annual accounts of companies, along with the names, professions and addresses of the liquidators.

33.3. For the surplus, the provisions of the modified Luxembourg law of 21 April 1928 on non-profit associations and, in particular, the provisions on the liquidation of association are applicable.

33.4. The assignment of goods of the association will be published in the RESA, in accordance with the provisions of Chapter *Vbis* of Title I of the modified Luxembourg law of 19 December 2002 on the business and companies register as well as the accounting and annual accounts of companies.

IX. Applicable laws

Article 34. - Applicable laws

34. All matters not expressly governed by these Articles shall be determined in accordance with the applicable 1928 law.

Declaration

The undersigned declare that the present articles of association have been prepared in French language as required by the Luxembourg law and followed by an unofficial English translation. The same persons declare that in case of any discrepancy between the English and French version of the articles of association, the French version will prevail with third parties.
