

**Virtual Institute for Artificial Electromagnetic Materials
and Metamaterials –
IN ABBREVIATED FORM “METAMORPHOSE VI AISBL”**

=====

International non profit-making association

=====

**1348 Louvain-La-Neuve, Place du Levant, 3, c/o
UCL/Laboratoire d’Hyperfréquences**

=====

CONSTITUTION

In the year two thousand and seven,

On 10th of May

At the chambers in 1050 Brussels, Avenue Louise, 534,

Before Ms. Sophie MAQUET, Associated Notary Public in Brussels.

HAVE APPEARED

1. The University of Technology of Helsinki (Finland), university institute to which legal personality has been granted by the “the Finnish University Act” of twenty-seventh of June one thousand nine-hundred and ninety-seven (under number 27.06.1997/645), as modified last by the law dd. twenty-ninth of December two thousand and six (under number 29.12.2006/1453), with registered office in 02150 Espoo (Finland), Otakaari 1, PO Box 1000, 02015 TKK.

Here represented by:

Ms. Rosier, Karen Monique Jacqueline, Solicitor, with chambers in 5000 Namur, Place d'Hastedon, 4/1 and with residence in 1315 Opprepais, rue Alphonse Robert, 61, born in Thionville (France) on eighteenth of November one thousand nine-hundred and seventy-four.

on grounds of a private power of attorney, hereto attached.

2. The University of Rome (Italy), university institute which has been granted legal personality by the law of ninth of May one thousand nine-hundred and eighty-nine (under number 168), with registered office in 00146 Rome (Italy), Via della Vasca Navale, 84. Here represented by:

Ms. Rosier, Karen Monique Jacqueline, Solicitor, with chambers in 5000 Namur, Place d'Hastedon, 4/1 and with residence in 1315 Opprepais, rue Alphonse Robert, 61, born in Thionville (France) on eighteenth of November one thousand nine-hundred and seventy-four.

on grounds of a private power of attorney, hereto attached.

Whom, represented as stated, declare to found, by the present, an international non profit-making association and call for the undersigned notary public to authenticate the articles of association of an international non profit-making association which they establish as follows, with the specification that the said association shall only acquire its legal personality on the date of the Royal Decree of recognition, pursuant to article 50 § 1, paragraph 3 of the law of twenty-seventh of June one thousand nine-hundred and twenty-one on non profit-making associations, international non profit-making associations and foundations:

Contents

ARTICLE 1: NAME, REGISTERED OFFICE, DURATION AND LANGUAGE OF THE ASSOCIATION

ARTICLE 2: OBJECTIVES AND ACTIVITIES OF THE ASSOCIATION

ARTICLE 3: ORDINARY MEMBERS OF THE ASSOCIATION

3.1. Associate Members

3.2. Adherent Members

3.3 Resignation of Associate and Adherent Members

ARTICLE 4: HONORARY MEMBERS OF THE ASSOCIATION

ARTICLE 5: FINANCING OF THE ASSOCIATION – ACCOUNTING

ARTICLE 6: INTERNAL REGULATIONS OF THE ASSOCIATION

ARTICLE 7: ORGANIZATIONAL STRUCTURE

ARTICLE 8: GENERAL ASSEMBLY

8.1. General Assembly meetings

8.2 Competence

ARTICLE 9: THE PRESIDENT

9.1. Election

9.2 Functions

ARTICLE 10: THE BOARD OF DIRECTORS

10.1 Composition

10.2. Election

10.3. Meetings

10.4 Competence

10.5 General Secretary

ARTICLE 11: TREASURER

ARTICLE 12: EXTERNAL AUDITORS

12.1 Appointment

12.2 Competence

ARTICLE 13: REPRESENTATION

ARTICLE 14: AMENDMENTS TO THE ARTICLES OF ASSOCIATION

ARTICLE 15: DISSOLUTION OF THE ASSOCIATION

ARTICLE 16: APPLICABLE LAW

ARTICLE 17: APPOINTMENT OF MEMBERS OF THE BOARD OF DIRECTORS AND A PRESIDENT

Article 1: Name, Registered Office, Duration and Language of the Association

1.1. The name of the Association is “Virtual Institute for Artificial Electromagnetic Materials and Metamaterials”; the acronym of the Association shall be “Metamorphose VI”.

1.2. The Association’s registered office is located in Belgium at the Metamorphose Virtual Institute, c/o UCL/Laboratoire d’Hyperfréquences, Place du Levant, 3, 1348 Louvain-la-Neuve.

The Association may have different operational offices in other European Countries.

The registered office may be transferred to any other place within Belgium by decision of the General Assembly.

The Association falls under the judicial district of Nivelles.

1.3. The Association is established for an unlimited period of time. It may be wound up at any time by decision from the General Assembly.

1.4. The working language of the Association is English. All internal documents and information shall be written in English, with the exception of the Articles of Association and any other documents, which, according to the provisions of law must be written in one of the official Belgian languages; these documents shall be written in French. In the event of any dispute between the members of the Association, a translation by a sworn translator shall carry the same legal status as the original version.

Article 2: Objectives and activities of the Association

2.1. The objectives of the Associations are the research, the study and the promotion of artificial electromagnetic materials and metamaterials.

2.2. To achieve these objectives, the Association shall:

- a) integrate, manage, coordinate and oversee research projects in the field of artificial electromagnetic materials and metamaterials;
- b) spread its know-how in this field, in particular, by organizing scientific conferences and by publishing journals in this field;
- c) create and manage research programmes in this field;
- d) create and manage training programmes (including PhD and training programmes for students and industrial partners);
- e) provide information on artificial electromagnetic materials and metamaterials;
- f) convey the new technology in this field to European Industry;

- g) offer advice and services related to artificial electromagnetic materials and metamaterials to industries, producers, distributors, potential users, service suppliers and other third parties in Europe and worldwide;
- h) engage in any other activity which is deemed necessary or useful to achieve its objectives.

Article 3: Ordinary Members of the Association

The Association has two categories of members (hereinafter, the “Members”):

- Associate Members;
- Adherent Members.

3.1. Associate Members

3.1.1. The following entities which are the founders of the Association (the “Founding Members”) are automatically Associate Members of the Association:

- Helsinki University of Technology (TKK), Radio Laboratory and Electromagnetics Laboratory established in Finland with registered office located at PO Box 1000, 02015 TKK.
- University of ROMA TRE - Dept. of Applied Electronics, established in Italy, with registered office located on Via della Vasca Navale, 84, 00146 Rome, Italy

3.1.2. Any other legal entities such as, for example, but not restrictively so, organizations, companies, legal entities, associations, institutions, with the sole exception of natural persons, who are active in the Association's field of interest or who promote the Association's activity may apply to become Associate Members.

3.1.3. The application for associate membership and all its annexes must be signed by a duly empowered representative of the applicant and must be sent to the address of the Association's registered office for the attention of the President of the Association.

The application documentation shall include at least the following:

- a) a formal statement that the applicant shall accept, implement and comply with the Association's Articles of Association and the Internal Regulations;
- b) a brief description of its governing bodies and their composition;
- c) a copy of its Articles of Association and/or its registration certificate;
- d) a brief summary of its activities and/or interests in the field of artificial electromagnetic materials and metamaterials.

Any changes in or amendments to the aforementioned data must as soon as possible be conveyed to the President of the Association at the address of the Association's registered office.

3.1.4. Applications for Associate membership shall be examined by the Board of Directors, who may request any other additional information or clarifications to allow the General Assembly to assess the application.

3.1.5. Applicants become Associate Members by decision from the General Assembly.

3.1.6. Associate Members are life members of the Association. However, they may stand down (in accordance with a procedure of resignation for Associate and Adherent Members specified in paragraph 3.3). In addition, they may be suspended or excluded from the Association by resolution from the General Assembly in one of the following cases:

- the Member is the object of some form of dissolution or bankruptcy procedures;
- the Member has a serious conflict of interest or incompatibility with the objectives of the Association;
- the Member is in breach of the Association's Articles of Association or the Internal Regulations;
- the Member fails to comply with the duties under its membership, including the payment of the membership fees;
- the Member does not contribute to the development of the Association.

The suspension or exclusion of an Associate Member is placed on the Agenda of the General Assembly by the Board of Directors.

3.1.7. The Associate Members shall have the right to vote at the General Assembly and to propose candidates to the different functions of the Association as specified in articles 8, 9 and 10 of these Articles of Association. They can also participate in all the activities of the Association. They are convened to the General Assembly meetings by the Board of Directors by ordinary mail, fax or e-mail.

3.1.8. The Associate Members must contribute to the sustainability of the Association by paying their membership fees or by other means, in accordance with the terms specified in relation thereto in the Internal Regulations.

3.2. Adherent Members

3.2.1. Any legal entity such as, for example, but not restrictively so, organizations, companies, legal entities, associations, institutions, with the sole exception of natural persons, who are active in the Association's field of interest or who promote the Association's activity may apply to become Adherent Members.

3.2.2. The application for Adherent membership and all its annexes shall be signed by a duly empowered representative of the applicant and sent to the Association's registered office for the attention of the President of the Association.

3.2.3. The application documentation shall include at least the following:

- a) a formal statement that the applicant shall accept, implement and comply with the Association's Articles of Association and Internal Regulations;
- b) a brief description of its governing bodies and their composition;
- c) a copy of its Articles of Association and/or its registration certificate;
- d) a brief summary of its activities and/or interests in the field of artificial electromagnetic materials and metamaterials.

Any changes in or amendments to the aforementioned data shall be conveyed as soon as possible to the President of the Association at the address of the Association's registered office.

3.2.4. Applications for Adherent membership shall be examined by the Board of Directors, who may request any other additional information or clarifications to allow the General Assembly to assess the application.

3.2.5. Applicants for Adherent Membership become Adherent Members by decision from the General Assembly. Nevertheless, by resolution, the General Assembly may authorize the Board of Directors to grant the status of Adherent Member in accordance with the terms laid down by the General Assembly.

3.2.6. Adherent Members are life members of the Association. However, they may stand down (in accordance with a procedure of resignation for Associate and Adherent Members specified in paragraph 3.3). Moreover, they may be suspended or excluded from the Association by decision from the Board of Directors taken by an absolute majority in one of the following cases:

- the Member is the object of some form of dissolution or bankruptcy procedures;
- the Member has a serious conflict of interest or incompatibility with the Association's objectives;
- the Member is in breach of the Association's Articles of Association or the Internal Regulations;
- the Member fails to comply with the duties under its membership, including payment of the membership fees;
- the Member does not contribute to the development of the Association.

3.2.7. The Adherent Members shall have no voting right in the General Assembly. They may participate in all activities of the Association upon invitation from the Board of Directors issued by ordinary mail, fax or e-mail.

3.2.8. The Adherent Members must contribute to the sustainability of the Association by paying their membership fees or by other means in accordance with the terms defined in relation thereto in the Internal Regulations.

3.2.9. After three years of continuous membership, Adherent Members may apply for the status of Associate Member and this in recognition of their actual contribution to the development of the Association, and/or in recognition of their well-known or special competence within the Association's field of activity. The status of Associate Member is granted and decided by the General Assembly, pursuant to article 3.1.5 of these Articles of Association.

3.3 Resignation of Associate and Adherent Members

Associate and Adherent Members of the Association may stand down at any time by sending a registered letter in this respect to the Association's registered office, addressed to the Board of Directors and this subject to a notice of at least one month.

Resignation however shall not affect previous obligations undertaken by the Member and defined in specific agreements which shall remain valid, effective and binding upon any resigning Member and this until his obligations have been completely fulfilled.

Article 4: Honorary Members of the Association

4.1. Upon proposal from the Board of Directors or a Member of the Association, the General Assembly may elect Honorary Members of the Association. The names of potential Honorary Members are submitted by the Board of Directors to the General Assembly for approval.

4.2. Honorary Members of the Association must be outstanding individuals whose qualifications and accomplishments in the field of metamaterials or other related fields, and, whose contribution to the advancement of research in the field of metamaterials have been internationally recognized.

4.3. The Honorary Members of the Association do not have a right to vote at the General Assembly. They may participate in all activities of the Association and may attend the meetings of the General Assembly upon invitation from the Board of Directors issued by ordinary mail, fax or e-mail.

4.4. The Honorary Members of the Association may be asked to assist the Association by providing a scientific advisory function.

Article 5: Financing of the Association – accounting

The Association shall be financed, but not restrictively so, through various mechanisms:

1. membership fees;
2. funding for research activities;
3. supplying services to third parties;

Membership fees are non-refundable. The amount of the annual membership fee to be paid by the Members of the Association must be approved by the General Assembly on a yearly basis.

The accounts of the Association shall be drawn up on an annual basis, corresponding to the calendar year with the exception of the first accounting period which shall be closed off on the 31st December following the publication of the Royal Decree granting the legal personality to the Association in the *Moniteur belge* [Belgian State Gazette] in accordance with article 50, §1 of the Belgian law of 27 June 1921 regarding non profit-making associations, international non profit-making associations and foundations.

When drawing up the budget for the forthcoming year, as provided for in Article 8.2. of these Articles of Association, the Board of Directors shall point out the financial resources of the Association, with a view to having the budget approved by the General Assembly.

Moreover, the Association shall also benefit from a sharing of resources (mainly human resources and infrastructures) made available by its Members. Terms and conditions of access to and use of the resources will be laid down in specific written agreements between the owner of the resource or facility and the other Members of the Association concerned.

Article 6: Internal Regulations of the Association

The General Assembly may adopt the Internal Regulation of the Association and any amendment thereto. When adopting the Internal Regulations, the General Assembly may appoint committees and/or governing bodies for each specific field (e.g. steering committees, research teams, an editorial committee, etc.).

The Internal Regulations of the Association shall implement and specify the provisions of these Articles of Association and shall also define the rules and regulations regarding the day-to-day management of the Association and all its bodies.

The Association's Internal Regulations shall be binding upon all Members.

Article 7: Organizational Structure

The bodies of the Association are the following:

- the General Assembly;
- the President;
- the Board of Directors.

The Association may hire and employ the required staff to assist the governing bodies in their day-to-day activities or for specific tasks as defined and decided by the Board of Directors.

Article 8: General Assembly

The duly convened General Assembly shall represent all the Members of the Association, and its resolutions, adopted pursuant to the present Articles of Association, shall be binding upon all the Members.

8.1. General Assembly meetings

All the Members of the Association are entitled to attend the meetings of the General Assembly. Associate Members shall vote pursuant to the "one person, one vote" principle. All Associate Members may be represented by a written proxy. An Associate Member may however not hold more than two proxies. A proxy shall remain valid until a subsequent change is made; this change must be immediately notified to the Board of Directors by registered letter sent to the Association's registered office. As from the date the formal notice is received, the former proxy-holder shall automatically lose any voting right granted to him by the proxy.

The Board of Directors shall convene the General Assembly at least once a year to approve the annual report prepared by the Board of Directors, the balance sheet for the previous year, the budget for the coming year and to decide on any items on the Agenda as prepared and submitted in advance to the Members by the Board of Directors.

A General Assembly meeting shall also be convened:

- upon request from the President of the Association;
- upon a written request from one-fifth of the Associate Members addressed to the President.

Every three years and whenever necessary, the General Assembly shall be convened to appoint the members of the Association's bodies.

The notices for the General Assembly meetings are sent out by the Board of Directors by ordinary mail, fax or e-mail to all the Members at least one month before the date of the General Meeting. The notice of meeting shall state the Agenda to be discussed, the date, time and venue of the meeting (whether virtual or not).

The expenses incurred by the Members to take part in the meeting shall not be reimbursed by the Association. The General Assembly may be held virtually, without the Members physically attending the meeting at the same location via conference call or video conference or through any other suitable means of communication. In that event, votes may be cast either by fax or via any other electronic means.

8.2 Competence

The General Assembly shall be the primary decision-making body of the Association and shall have general competence. The General Assembly shall discuss and promote the scientific guidelines of the Association as well as the editorial policy of the Association's journals. Its decisions are binding upon Members who are absent as well as upon those who were opposed or abstained from voting.

The General Assembly shall have exclusive competence to:

- A. amend the Articles of Association;
- B. approve and amend the Internal Regulations
- C. appoint and remove the members of the Board of Directors;
- D. elect or dismiss the President from his duties;
- E. approve the annual report and balance sheet of the Association;
- F. approve the budget estimates which includes the source of financing, as provided for by Article 5 of these Articles of Association;
- G. admit new Members as well as Honorary Members;
- H. wind up the Association;
- I. suspend or exclude any Associate Member;
- J. set up and dissolve committees and teams including the appointment and removal of their members and/or chairpersons;
- K. appoint and remove the Auditor(s).
- L. amend the Intellectual Property principles in force within the Association.

The General Assembly is chaired by the President or, in his/her absence, by the General Secretary or, in his/her absence, by any another person designated by the assembled General Meeting.

Unless otherwise provided in these Articles of Association, the General Assembly shall adopt resolutions by an absolute majority of the Associate Members. If this majority is not attained, the vote is postponed to the next General Assembly meeting. At this second meeting, the General Assembly shall adopt the resolution by simple majority of the present or represented voters, provided that they constitute at least one half of the number of Associate Members.

However, decisions concerning items A, B, I and L shall be adopted unanimously by the voters attending the meeting and provided that at least two-thirds of the Associate Members are directly participating in or are duly represented at the meeting. For these decisions to come into force, consent in writing is required from all Associate Members. Nevertheless, if the decision relates to the exclusion or the suspension of a Member, the latter cannot partake in the vote and his consent is not required for the decision to come into force.

Moreover, decisions concerning items C, D and G shall always be adopted by an absolute majority of the Associate members.

If circumstances so require or upon request by the majority of the Members attending the General Assembly meeting, the voting in relation to an election shall take place by secret ballot.

Resolutions of the General Assembly shall be recorded in the minutes by the person chairing the General Assembly and by a secretary. The minutes of the General Assembly shall be kept in the files of the Association at its registered office and shall be forwarded to the Associate Members within a fortnight, and be approved at the next meeting of the General Assembly.

Article 9: The President

9.1. Election

The President is elected by the General Assembly among the representatives of the Associate Members in the following way:

- Each Associate Member shall nominate one candidate.
- The nominations must be conveyed to the General Secretary at least two weeks before the General Assembly takes place. The General Secretary shall circulate the nominations to all the Members, as soon as he/she receives them, but no later than 1 week before the General Assembly meeting.
- The voting cards shall list the candidates in alphabetical order, stating which Member has nominated which candidate.
- Each voting card can only state one preference vote.
- The vote is secret.
- The candidate who receives the highest number of votes is elected. If more than one candidate receives the same number of preference votes, the vote is repeated between these candidates. If more than one candidate receives the same number of preference votes in the second round, lots are drawn to elect the President from among these candidates.

The President is elected by the General Assembly for a period of three years. He/she cannot hold this position for more than six years. The President shall immediately and automatically lose his/her position once his/her 6 year mandate has expired, in the event of personal bankruptcy, incapacity, misappropriation of corporate assets, in the event of receiving a jail sentence or any other criminal conviction or if the Associate Member to whom he/she belongs is excluded or resigns from the Association. In case of loss of position, resignation or death of the President, he/she shall be replaced by the General Secretary until another President is appointed by the General Assembly. The General Assembly shall elect a new President at its first meeting following this event. The election procedure is the same as described above. In the event the resignation or death is known three weeks prior to the already planned meeting of the General

Assembly, nominations for the presidency shall also be accepted and voted on in the course of the meeting of the General Assembly.

The General Assembly can replace the President by an absolute majority of the voting rights held within the Association. The proposal to vote out the current President must state the name of his/her replacement and the reasons for replacing him/her. Such proposal must be accepted in its entirety.

9.2 Functions

The President is the legal representative of the Association.

The functions of the President of the Association are:

1. Chairing the meetings of the General Assembly and the Board of Directors, of which he/she is automatically a member;
2. Ensuring that the decisions taken by the General Assembly and by the Board of Directors are implemented;
3. Representing the Association in any institution, company and outside entity;
4. Signing contracts in line with the decisions from the Board of Directors.

The President can entrust part of his/her powers to another member of the Board of Directors, including the General Secretary.

Article 10: The Board of Directors

10.1 Composition

The Association is managed by a Board of Directors which implements the decisions taken by the General Assembly.

The Board of Directors is composed of a minimum of five members and a maximum of nine members, including the President, the General Secretary and a representative of the Member hosting the operational office of the Association. No Associate Member may have the absolute majority on the Board of Directors. At least three-fifths of the Directors must be appointed from amongst the representatives or proxies of the Associate Members.

As members of the Board, the Directors shall not represent the interest of their own organization or any other legal entities as provided for in Article 3 of these Articles of Association but they shall represent the Association itself. Nevertheless, the Directors may continue to act as representatives or proxy-holders of a Member at the meetings of the General Assembly.

10.2. Election

The members of the Board of Directors are elected by the General Assembly, after the election of the President, if the elections of the President and the members of the Board of Directors take place at the same meeting. The Board of Directors is elected pursuant to the following procedure:

- Each Associate Member nominates one candidate to the Board of Directors;
- The nominations must be conveyed to the General Secretary at least two weeks before the General Assembly takes place. The General Secretary will circulate the nominations to all the members, as soon as he/she receives them, but no later than one week prior to the meeting of the General Assembly;
- The Board of Directors may decide to define different categories of members of the Board of Directors, in respect of the functions to be fulfilled;
- Each Associate Member present at the General Assembly receives a voting card;
- Each voting card may state up to five preferences. The voters can freely choose how to distribute their preferences between any of the preset categories of members of the Board of Directors;
- The vote is secret;
- The candidate who gets the most preference votes in his/her category is elected. In the event one or more seats on the Board can not be clearly allocated because candidates received the same number of preference votes, the vote for these seats is repeated for those candidates who received the same number of preferences. In the event they were still to receive the same number of preferences, lots are drawn amongst these candidates to allocate the seats.

The Directors are appointed for a term of three years and can be dismissed by the General Assembly at any time for serious breaches. They may also automatically lose their position if the Associate Members of whom they are a member resigns or is excluded from the Association.

In the event of dismissal, resignation or unfitness of one of its Directors, only the General Assembly may appoint a substitute.

Directors may be re-elected.

10.3. Meetings

Meetings of the Board of Directors are convened at least twice a year by ordinary mail, fax or e-mail sent by the President to all Directors at least fifteen days prior to the date of the meeting. The notice of the meeting must state the Agenda to be discussed, the date, time and venue of the meeting.

Each time circumstances so require, one third of the members of the Board of Directors may send a request by ordinary mail, fax or e-mail to the President to call a meeting of the Board of

Directors. Meetings of the Board of Directors can only be held if at least the majority of its members are present; nevertheless a meeting which takes place without prior notice shall be valid if all the members of the Board of Directors are present or duly represented.

The meeting of the Board of Directors may be held virtually, without the Members being physically present at the meeting at the same location, via conference call or video conference or through any other suitable means of communication. In that event, votes may be cast either by fax or by other electronic means. The Board of Directors is chaired by the President, or, in his/her absence, by a member of the Board of Directors appointed by the attending Directors.

The resolutions of the Board of Directors are adopted by simple majority of the attending members. In the event of a tie, the President has the casting vote.

The Directors shall be reimbursed for any expenses incurred through or linked to their position such as travel and accommodation expenses.

The decision of the Board of Directors shall be recorded in minutes signed by the President and another member of the Board of Directors acting as secretary.

The members of the Board of Directors shall execute the various tasks as assigned by the General Assembly or by the Board of Directors itself.

10.4 Competence

The Board of Directors is vested with the broadest powers to perform all acts of administration necessary to carry out and implement the decisions of the General Assembly, with the exception of those specifically assigned to other bodies of the Association by these Articles of Association.

In particular, it has the following non-transferable functions:

- considering membership applications;
- excluding or suspending Adherent Members;
- setting out the programme of activities and initiatives for the forthcoming year with a view to implementing the objectives of the Association; this program shall be submitted to the General Assembly;
- implementing the approved programme and taking other appropriate action to further the objectives of the Association;
- drawing up the budget for the forthcoming year;
- authorizing, controlling and monitoring expenditure in accordance with the approved budget, and drawing up the annual accounts for submission to the General Assembly;
- preparing an annual report;
- establishing a reserve fund, in accordance with the law, with a view to covering future expense, either or not exceptional;

- signing a contract with one or more external Auditors and defining and directing his/their services;
- electing the General Secretary from among its members;
- electing a Treasurer;
- drawing up the Internal Regulations, for submission to the General Assembly;
- approving payments and any documents implying a financial commitment from the Association;
- proposing the establishment of committees;
- deciding on a transfer of the Association's equipment in the framework of a lease, free-of-charge, to a Member;
- deciding on the technical features and functionality of the web portal and communication facilities of the Association;
- managing the databases and the European Facility of the Association, as defined in the Internal Regulations;
- Appointing a coordinating editor as well as the members of the scientific journals committee of the Association;
- managing the employees of the Association in accordance with the Internal Regulations;
- performing any other tasks assigned by the General Assembly and the Internal Regulations.

10.5 General Secretary

The General Secretary is appointed by the Board of Directors from among its Members by simple majority of the members of the Board of Directors. He/she assists the President of the Association President in the day-to-day management of the Association including the overall coordination of the Association. He/she reports to the President.

Article 11: Treasurer

The Treasurer is appointed by the Board of Directors by a simple majority vote from its members. He/she is not necessarily chosen from among the members of the Board of Directors.

The Treasurer shall keep the accounts of the Association as well as any other accounting documents as laid down by the law.

Article 12: External Auditors

12.1 Appointment

In the framework provided by article 53 § 5 of the law of 27th June 1921 on non profit-making Associations, International non profit-making Associations and Foundations, the General Assembly shall appoint the Auditor(s) of the Association from amongst the members of the Institute of Company Auditors.

The Auditor(s) cannot be members of the Board of Directors.

12.2 Competence

The Auditors shall examine the annual accounts at the end of every financial year.

They shall perform their audit once the Treasurer and the Board of Directors have drawn up the accounts.

Article 13: Representation

The President, the General Secretary or anyone appointed for this purpose by the Board of Directors may represent the Association in law, either as plaintiff or defendant. Any documents, which bind the Association, such as for example contracts, shall, except in the case of specific authorization, be signed by the President who must not produce a specific authorization to third parties for the judicial matter in question.

Article 14: Amendments to the Articles of Association

Any proposal to amend these Articles of Association must be submitted to the President, for submission to the General Assembly, which shall be convened and shall then vote on the proposed amendments. The accepted amendments shall be written down in an annexe and the Board of Directors shall ensure that all the formalities under Belgian law in relation to the opposability of these amendments are fulfilled as soon as possible.

Article 15: Dissolution of the Association

The General Assembly may decide on the dissolution of the Association by a two-third majority of the Associated Members. If the proposed dissolution is approved, the General Assembly shall appoint one or more liquidators.

The net balance of the liquidation shall be offered to another association with similar aims and activities to those of the Association. If this is not possible, this balance shall be donated to an international charity.

At the end of the liquidation process, the liquidator(s) shall give an account to the General Assembly who shall pronounce the dissolution of the Association.

Article 16: Applicable law

The provisions of Chapter III of the Belgian law of 27 June 1921 regarding non profit-making associations, international non profit-making associations and foundations, as amended by the law of 2nd May 2002, articles 46 to 58, shall apply to any issue not regulated by these Articles of Association.

Article 17: Appointment of Members of the Board of Directors and a President

Subject to the suspensive condition that legal personality would be granted to the Association by a Royal Decree on grounds of 50, §1 of the Belgian law dd. 27th June 1921 on non profit-making associations, international non profit-making associations and foundations, the Founding Members of the Associations appoint:

- as President:
Mr. Tretyakov, Sergei, with residence in 02610 Espoo (Finland), Kilkkämäki 12C6;
- and as Members of the Board of Directors:
 - Mr. Bilotti, Filiberto, with residence in 00149 Rome (Italy), Via Santorre di Santarosa, 67;
 - Mr. Craeye, Christophe Victor Gustaaf, with residence in 1332 Rixensart, rue de la Station 29, post box 201;
 - Mr. Ozbay, Ekmel, with residence in 06530 Beysukent Ankara (Turkey), 13 Cadde no. 21;
 - Mr. Podlozny, Vladimir, with residence in 02600 Espoo (Finland), Perkaankuja 3C 53;

for a period of one year from the date of the publication of the Royal Decree in the Moniteur belge. [Belgian State Gazette] granting the Association its legal personality.

POWERS

All appearing parties, represented as stated:

1. Costs

Declare that the amount of the costs, expenses, remunerations or charges, under which form whatsoever which fall to the association or which are charged to the association in relation to its formation amount to one thousand four-hundred and fifty-seven euro and fifty cent (€1,457.50).

2. Powers

Bestow all the powers and mandates upon Mr. Christophe CRAEYE, with residence in 1332 Rixensart, rue de la Station, 29, post box 201, with a right to substitution:

- a) to proceed with any formalities after the meeting and in particular with a view to filing any documents with the Registry of the Commercial Court, the Ministry of Justice and the Crossroads Bank for Enterprises and any other public or private bodies. To this end, the proxy has the authority to sign any deeds, papers, forms and documents.
- b) To draw up, fill out and sign the Register of the Members of the Association in name of the members.

NOTARIAL ATTESTATION

Pursuant to article 46, paragraph 2, the undersigned Notary Public certifies, after examination, that all the legal provisions stipulated by Chapter III of the Law of twenty-seventh of June one thousand nine-hundred and twenty-one on non profit-making associations, international non profit-making associations and foundations have been complied with.

Duty on written documents

(Duties and various taxes Code)

The duty on written documents due for the present deed is ninety-five euro (€ 95.00)

Information – Advice

1. The draft report has been transmitted by the Office of the undersigned Notary public on seventh of May two thousand and seven.
2. The parties appearing declare that the Notary Public has fully informed them about their rights, obligations and costs stemming from the judicial acts in which they intervened and that they have been given utterly impartial advice.

WHEREOF RECORD

Date and Place as above

The act has been explained and read by the undersigned Notary Public.

And after having read it, the parties appearing have signed together with the Notary

THE SIGNATURES FOLLOW

Registered 10 rolls two amendments at the 1st Registry Office of Jette on 14th MAY 2007, vol. 108, fol. 21, section 04. Received twenty-five euro (25 €). The acting Chief Inspector, (signed) HANOT Christian