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« **EUROPEAN RECYCLING INDUSTRIES' CONFEDERATION** »

International Association – Non-profit
Abbreviated: “**EuRIC**”
1050 Brussels, avenue Franklin Roosevelt, 24.

ARTICLES OF ASSOCIATION

Article 1: Name and juridical form

The association is a non-profit organisation governed by the Belgian Law of 27 June 1921 as amended on 2 May 2002. Its name is “**EUROPEAN RECYCLING INDUSTRIES CONFEDERATION**” AISBL, abbreviated “**EuRIC**” and hereinafter referred to as the Confederation.

All deeds, invoices, announcements, publications and other documents emanating from the Confederation must provide its name, immediately followed by the abbreviation "AISBL."

Article 2: Registered offices

The registered offices of the Confederation are currently established at 24 Avenue Franklin Roosevelt, 1050 Brussels.

Article 3: Goals and Objectives

The objectives of the "European Recycling Industries Confederation" AISBL are to promote, represent and defend the collective interests of the recycling industries in the EU and EEA. Specifically, the Confederation aims at:

- being the voice of the recycling industries in Europe;
- ensuring a permanent link between its member federations;
- ensuring a permanent link between its member federations and EU authorities and institutions;
- providing the services of a Secretary General and a secretariat to its member federations;
- monitoring, collecting and examining all legal, commercial, environmental and technical issues that may affect companies in the European recycling industry that collect, sort, process, transport and market recovered materials, and to act accordingly when necessary;
- ensuring the representation of the federations in their actions before the EU authorities and institutions, other sectors of the industry, groups of interest and the media;
- collecting, exchanging and disseminating all information relating to these goals and objectives for the benefit of its members;
- increasing the number of its members by encouraging other European federations of the recycling industries to join the Confederation.

Translated from the Articles of Association drafted in French, which shall be deemed authentic.

Article 4: Duration

The Confederation is established for an indefinite period and may be dissolved at any time.

Article 5: Fiscal Year

The fiscal year of the Confederation corresponds to the calendar year.

Article 6: Members

There are different categories of members. The number of members must be greater than three. There is no limit to the number of members.

- Federation and National Association

Any Federation or National Association from one of the EU member states or of EEA can be a member of the Confederation. The member National Federations and Associations can organise themselves into branches by sector of activities of the recovery and recycling industries. The minimum number of members per branch is three.

In a country where no such national association exists and, provisionally, while active measures are taken to organise a representation of the sector through a National Association, a company of this country may act in place of a National Association

- European Federation and Association

Any European Federation or Association from a member state of the EU or of the EEA can be a member of the Confederation.

- Partner Member

Any European Federation and Association interested or active in the field of recycling activities can be a Partner Member associated with the Confederation activities.

Article 7: Membership admission procedure

Members must be legal or natural persons. Any application to join the Confederation as a member must be made in writing to the Secretariat of the Confederation. The affiliation of new members to the Confederation is subject to the approval of the Board and to the ratification of the General Assembly.

Membership fees will be approved by the Board and ratified at the General Assembly on an annual basis.

Article 8: Rights and obligations of members

Rights of Members

- Members enjoy the rights conferred by the present "Articles of Association" including but not limited to the right to consult at any time the membership list, all minutes of meetings of the Board, the General Assembly and the meetings of branches to which they belong as well as to the accounting and financial documents.

Obligations of Members

- The members are required to comply with the Articles of Association and with the rules of the Confederation as approved by the General Assembly.
- The members will participate in the work of the Confederation and in the work of the branches to which they belong, if any, conducted in the framework of the strategy developed by the Board in accordance with the aims and objectives of the Confederation, as stipulated in Article 3;
- Members are required to pay the annually approved membership fees.
- Members will refrain from any breach of the Articles of Association or inappropriate behaviour sanctioned by a court sentence.

Confidentiality.

- The Confederation may not disclose exact or approximate commercially-sensitive information concerning affiliated companies through members.
- The information deemed confidential or politically sensitive by the Confederation will not be disclosed by any of its members to persons or non-member entities of the Confederation.
- The disclosure of confidential or politically sensitive information by one of its members may result in a hearing before the General Assembly of the Confederation where the member concerned will be heard or asked to give an explanation and during which, a decision could be made to exclude that member.

The members of the Confederation may resign by filing prior notice of one year sent to the Secretariat of the Confederation by registered mail after fulfilling all their current commitments vis-à-vis the Confederation. The members who have resigned or have been expelled and the trustees or beneficiaries of members who have resigned or become bankrupt cannot claim any right to the assets of the Confederation and may not ask for any refund of fees paid or for other services rendered.

Only the General Assembly of the Confederation may decide to exclude a member, especially in cases in breach of the Articles of Association or inappropriate behaviour sanctioned by a court sentence. This decision will be taken by secret ballot by a two thirds majority of the members present or represented at the General Assembly and by a majority of four fifths vote of the members present, after the General Assembly has heard or invited the above-mentioned member to provide explanations.

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Article 9: General Assembly

The General Assembly is composed of the Chairman and Vice Chairmen of the Confederation and of all the members of the Confederation.

Representation

Each member may be represented at the General Assembly by its legal bodies in compatibility with its own articles or by a special agent acting by proxy.

With the exception of partner members, the maximum number of representatives per member is limited to four. The maximum number of representatives per partner member is two. The representation of each member may combine member company executives with managers and executives of that member. Only one of the representatives per member shall exercise the right to vote.

The Secretary General of the Association also participates in the General Assembly, as does the Managing Director making a contribution in kind under the Memorandum of Understanding as set forth in Article 15.

The Chairman and the Vice Chairmen of the Confederation each has one vote. The Director General of the Association making a contribution in kind under the Memorandum of Understanding of Article 15 has one vote. The Secretary General has no vote.

Each member has one vote in the General Assembly. In the event that a National Association is a member of more than one branch, it has one vote for each branch to which it belongs. In the event that there is more than one national association in a specific member country of the same Branch, the national associations must organize themselves into a single common national delegation having only one vote in the General Assembly.

Powers

The General Assembly has full power to achieve the goals and objectives of the Confederation.

- Appointment of members to the Board of the Confederation;
- Election of the Chairman and Vice Chairmen of the Confederation;
- Approval of the annual financial statements and of the annual budget of the Confederation;
- Ratification of the annual membership fees;
- Decisions relating to the admission of new members and the exclusion of members;
- Decisions relating to the work programmes conforming to the purposes and objectives of the Confederation;
- Amendments to and approval of the Articles of Association of the Confederation, see Article 16;
- Dissolution of the Confederation, see Article 16.

The General Assembly must be held at least once a year no later than 30 June.

Convocation and Minutes

The General Assembly is convened by the Chairman or, if he is unavailable, by one of the Vice Chairmen.

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The letter convening a General Assembly and its agenda must be sent at least four weeks before the date of the meeting by regular mail or by e-mail. The items not listed in the agenda may not be subject to decisions without the agreement of all the voters present.

Extraordinary General Assemblies may be convened at any time by the Chairman or one of the Vice Chairmen if the Chairman is unable to attend, or by four Board members, or by a majority of the members of the Confederation.

Except in the cases as anticipated in Article 8 (last paragraph) and Article 16 (first paragraph), the decisions of the General Assembly are taken by a simple majority of the votes casted. In case of a tie vote, the Chairman of the Confederation shall have the casting vote.

The minutes of the General Assembly shall include as a minimum: the agenda; the date; the time; the location; the Chairman; the persons present; the starting time of the meeting; the topics discussed; the conclusions; the results of voting; the measures to be taken; the meeting closing time and the unresolved issues. The minutes shall be sent within one month to the members. The minutes of the meetings shall be considered approved two weeks after its transmission unless objections are raised by members during that period. When information is deemed confidential or politically sensitive, any minutes related to this point and to the content of the discussions and any decision taken on this point during a meeting may not be disclosed to persons or non-member entities of the Confederation.

Article 10: The Board

The Board of the Confederation consists of the Chairman and Vice Chairmen of the Confederation and the Chairman and Vice Chairmen of each branch existing within the Confederation and the Director General of the Association providing a contribution in kind under the Memorandum of Understanding set forth in Article 15, each having one vote. Board members, except the Director General, will be appointed at the General Assembly for a period of two years, renewable one time.

The Board appoints, from among one of its members, on the proposal of the Chairman and Vice Chairmen, a Treasurer whose the functions of which shall be defined in a document annexed to the appointment. Board members do not contract any personal liability related to the commitments of the Confederation. Their liability is limited to the execution of their mandate. Exiting Board Members will renounce their mandate immediately.

Board meetings will be chaired by the Chairman of the Confederation, or in his/her absence, by one of the Vice Chairmen. In the case where the Chairman and the Vice Chairmen find it impossible to attend, the Board may designate a replacement chairman for the duration of the meeting.

Meetings of the Board may be held by video or teleconference. Decisions can be achieved by video or teleconference on the double condition that the Board members have been informed of decisions to be

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made in the 14 calendar days preceding the meeting and that they have been informed in the two days following the date of that meeting by video or teleconference. The decisions are deemed to have been taken at the headquarters of the Confederation.

The Board will meet in person when business so requires, but at least once a year. Decisions will be taken by simple majority vote of the members present of the Board. In case of a tie in votes, the vote of the Chairman of the Confederation at the meeting or of the replacement Chairman shall be decisive. The Secretary General normally participates in the work of the Board but without voting rights.

The minutes of the Board must, as a minimum, include: the agenda; the date; the time; the location; the Chairman; the names of the persons present; the starting time of the meeting; the topics discussed; the conclusions; the results of voting; the actions to be taken; the meeting closing time and the unresolved issues. The minutes shall be sent within one month to the Board members. The minutes of the meetings will be considered approved two weeks after its transmission unless objections are raised during that period. Following that it will be sent to members of the Confederation. When an item is deemed to be confidential or politically sensitive, any minutes on this point and to the contents of the discussions and any decision made on this point during a meeting may not be disclosed to persons or non-member entities of the Confederation.

Article 11: Chairman and the Vice Chairmen

The General Assembly will elect the Chairman and Vice Chairmen by a simple majority vote for a period of two years, renewable exceptionally for a further period of two years.

The Chairman must be a company executive of a member of one of the members, Federation and Association, National or European, of the Confederation. In the absence of a high-level candidate of a member company of one of the members, an executive officer of a member Federation or Association, National or European can become a candidate and be elected Chairman.

The Chairman and Vice Chairmen of the Confederation must represent each a different countries and must not come from related companies or from the same member of Confederation.

The Board may accept the resignation of the Chairman or of the Vice Chairmen of the Confederation at any time and may revoke them by a two-thirds majority vote. If necessary, it will be up to the Board or a nominating committee appointed by the Board, to co-opt a new Chairman or Vice Chairman who will complete the term of the one it replaces until the organisation of a new election.

Article 12: Secretary General

The Secretary General is appointed by the Board and is revoked by it. The work of the Secretary General is supervised by the Board of the Confederation.

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The Board of the Confederation delegates the daily management and the representation of the Confederation to the Secretary General and will determine his/her powers and remuneration. In the framework of this management, the Secretary General has the authority to sign on behalf of the Confederation, including all deeds, contracts and documents related to the hiring and to breach of contract of workers and trainees of the Confederation.

The Secretary General will attend all meetings of the Board of the Confederation and the General Assembly in an advisory capacity. The Secretary General will ensure that the minutes of the meetings of the Board of the Confederation and the General Assembly are prepared in accordance with Articles 9 and 10.

Article 13: Branches by sector of activities

The branches, by sector of activities of the recovery and recycling industries, can be set up by the Board of the Confederation or on a proposal from the General Assembly to study and discuss projects or specific subjects in this sector of activities. Their work will be guided by the strategy developed by the Board. The rules relating to the operation and financing of each of the branches will be defined by the rules of procedure approved by the Board of the Confederation.

The following branches have been formed:

- **EFR Branch: RECOVERY AND RECYCLING OF FERROUS METAL**

Members of the Confederation, having as their purpose the representation of companies that collect, sort, process, transport and market ferrous metals of recovery in the EU and the EEA originating from recycling, can be members of the EFR branch; and

- **ERPA Branch: RECOVERY AND RECYCLING OF PAPER**

Members of the Confederation, having as their purpose the representation of companies that collect, sort, process, transport and market the waste paper in the EU and the EEA originating from recycling, may be members of the ERPA branch; and

- **EUROMETREC Branch: TRADE AND RECYCLING OF NON-FERROUS METALS**

Members of the Confederation, having as their purpose the representation of companies that collect, sort, process, transport and market non-ferrous metals originating from recycling, may be members of the EUROMETREC branch.

Article 14: Working Groups

Working Groups can be established by the Board or on a proposal from the General Assembly of the Confederation to study and discuss projects or specific topics as needed. To the extent possible, each member of the Confederation shall be represented in the working groups by national experts.

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The Working Groups may meet outside the Board and the General Assembly but must regularly report their activities to the Board and to the General Assembly.

The Working Groups may be formed with other associations and federations in the sector of the recovery and recycling in the EU and the EEA including those companies that collect, sort, process and trade in recovered materials.

No Working Group is permitted to represent the views of the Confederation without the express approval of the Board of the Confederation and of the General Assembly.

Article 15: Budget and Financial statements

The fiscal year begins on 1 January and ends on 31 December. Each year and no later than 1 April of each year, the financial statements for the preceding fiscal year will be finalized and the budget for the next fiscal year will be prepared. They will be submitted for approval at the next General Assembly.

Each year, the General Assembly of the Confederation will appoint an auditor who is not a member of the Board of the Confederation. The External Auditor has full power to check and has the obligation to certify the accounts of the Confederation.

The External Auditor's liability is limited to the execution of its mandate under the professional rules of conduct in accounting.

The Confederation will be financed by membership fees of its members. These will be paid according to a fee structure that will be decided by the Board of the Confederation and ratified by the General Assembly each year. The total fees must, as a minimum, be sufficient to cover all the costs related to employment of the Secretary General in addition to the budgeted expenses and for making the necessary provisions.

The Confederation may benefit from such support as "sponsorships" agreed to by the federations, associations, foundations, educational institutions, or of scientific research, companies or legal persons, which represents a source of funding in addition to the fees of its members.

The in-kind contributions of staff, the space and office furniture, communications by telephone and internet, the copying of letters, documents and publications of other associations will be regulated by a Memorandum of Understanding approved by the Board of the Confederation.

The payment of the annual fees will be made in the month following receipt of the invoice and at the latest before the date of the General Assembly. Non-payment of fees before the date of the General Assembly can result in suspension of voting rights as well as the suspension of the right to present one or more representatives for the elections to the Board.

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Article 16: Amendment of the Articles of Association and dissolution

Any proposal for the amendment of the Articles of Association or for the dissolution of the Confederation must emanate from a two-thirds majority vote of the members. The General Assembly may vote on a proposed amendment of the Articles or dissolution of the Confederation if two-thirds or more of all members are present. Such a proposal will be adopted only if two-thirds or more of the members present vote in favour.

Members of the Confederation will be notified at least one month in advance of the date of the General Assembly to deliberate on the said proposal.

In case of voluntary liquidation of the Confederation, the General Assembly shall appoint the liquidators and determine their powers.

The net assets will be allocated to a non-profit purpose of another AISBL with a similar aim.

In case of judicial liquidation, a liquidator appointed by the court will convene a General Assembly of members for this purpose.

Article 17: Judicial Procedures

Any legal procedure in which the Confederation is involved either as plaintiff or as defendant will be conducted on behalf of the Confederation by its Chairman or by a special representative appointed for this purpose by the Board.

Article 18: Administration

All valid actions and any deeds binding the Confederation, the proxies, layoffs or dismissals of agents, employees of the Confederation will be signed by two Board members.

Article 19: General Provisions

All matters which do not fall within the scope of these Articles remain within the competence of the General Assembly, under the rules and laws of Belgium.