

Articles of Association*



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EUROPEAN BUSINESS AVIATION ASSOCIATION
abbreviated as **E.B.A.A.**
INTERNATIONAL NOT FOR PROFIT ASSOCIATION
Square de Meeûs 37 – 3rd Floor BE- 1000 Brussels, Belgium
Identification number 4183/87 – Registration number: 0425 678 758

* This is an English translation of the Articles of Association of EBAA whose original version is drafted in Dutch. In case of discrepancies between this English translation and the original Dutch version, the original version shall prevail.

NAME - HEAD OFFICE -PURPOSE

Article 1 - Name

The name of the International not for profit Association is European Business Aviation Association, abbreviated as E.B.A.A., hereafter called "the Association".

The Association is subject to the clauses in title III of the Belgian Law June, 27 1921 on non-profit-making Associations, International not for profit Associations and foundations.

Article 2 - Head Office

The Association's registered office is at the following address:

**Square de Meeûs 37
BE- 1000 Brussels, Belgium**

By decision of the Board of Governors the Association's registered office can be transferred to any location within the Flemish or the Brussels Capital Area; any other transfer of the registered office requires an amendment of the Articles of Association.

A change of the registered office must be published in the annex to the "Belgisch Staatsblad / Moniteur Belge" within a month after its deposition.

Article 3 - Purpose

The Association's non profit purpose of international use is the following: studying all problems concerning aviation, in particular those related to

- National and international business aviation;
- Gaining official and public recognition that the use of business aircraft is beneficial for the economy and welfare of both Europe as a whole and the different countries involved.

The activities it proposes in order to achieve this goal are the following:

- collecting data, making surveys and studying all aspects and developments of business aviation for use and benefit of the Members;
- acting as a channel through which individual members can share the experience of others;
- providing information to members at regular intervals via "Members bulletin", Newsletters, Intelligence reports and other media, including the internet;
- developing and pursuing a collective member viewpoint relating to the problems and needs of business aviation;
- establishing and maintaining contacts with all relevant national and international authorities and bodies that might influence efficient use and safe operation of business aircraft and on the growth possibilities for this section of air transport;
- promoting and safeguarding the interests of operators and users of business aircraft and their supporting services in respect of legislation, operations and access to airports and airspace;
- co-operating with manufacturers, suppliers and service providers in order to improve and facilitate safe, efficient and economic operation of business aircraft;
- maintaining contacts and exchanging data with similar organisations - in and outside Europe - in order to co-ordinate common interests and collaborate on a temporary or permanent basis;
- supporting the work of the International Civil Aviation Organisation (ICAO), in particular through membership of the International Business Aviation Council, Ltd (IBAC);

- giving comprehensive information to all media in order to secure a good public and official image of business aviation;
- organising conferences, workshops, seminars, forums or conventions focusing on business aviation and related subjects;
- publishing brochures, directories, studies and other information for promotion of the interests of business aviation.

MEMBERSHIP

Article 4 – Members / Categories

Membership of the Association is open to Belgians and non Belgians.

It is composed of natural persons and legal persons established according to the laws and uses of the state to which they belong.

Membership implies the acceptance of, and compliance with, the provisions of these Articles, the Rules, the values of the Association established in the Rules and any additional code of conduct or internal regulation as approved from time to time by the Board of Governors.

The Association shall consist of four categories of Members: namely Full Members, Associate Members, Affiliate Members and Honorary Members.

Only Full Members have the right to vote at the General Assembly.

1. Full Members

1. A ECAC and Russian Full Members

a. ECAC and Russian *Private Operators* having their registered office(s) in one or more Member States of the European Civil Aviation Conference (ECAC) and/or in the Russian Federation and being owned and controlled by ECAC nationals or Russian nationals and carrying out a trade and operating aircraft for the purpose of business travel in connection with that trade;

b. ECAC and Russian *Commercial Operators* having their registered office(s) in one or more Member States of the European Civil Aviation Conference (ECAC) and/or in the Russian Federation and being owned and controlled by ECAC nationals or Russian nationals and managing business aircraft on behalf of their owners and/or carrying on trade in which they provide (one or more) aircraft on a commercial basis for the purpose of business trips for other companies;

These members (operators) have one vote in the General Assembly and they pay an annual fee in an amount as decided from time to time by the Board of Governors.

c. ECAC and Russian *National Associations* representing Private and/or Commercial Operators as referred to above and having their registered office(s) in one or more Member States of the European Civil Aviation Conference (ECAC) and/or in the Russian Federation.

These members (National Associations) have one vote in the General Assembly and they pay an annual fee in an amount as decided from time to time by the Board of Governors.

1. B Non ECAC Full Members – Outside ECAC and Russian Federation

a. *Private Operators* having their registered office(s) outside the Member States of the European Civil Aviation Conference (ECAC) and/or the Russian Federation and carrying out a trade and operating aircraft for the purpose of business travel in connection with that trade;

b. *Commercial Operators* having their registered office(s) outside the Member States of the European Civil Aviation Conference (ECAC) and/or the Russian Federation and managing business aircraft on behalf of their owners and/or carrying on trade in which they provide (one or more) aircraft on a commercial basis for the purpose of business trips for other companies.

These members (operators) have one vote in the General Assembly and they pay an annual fee in an amount as decided from time to time by the Board of Governors.

2. Associate Members

Companies or similar organisations concerned with the manufacture or the provision of services to commercial and private business aircraft operators and natural or legal persons not belonging to the categories of membership described under 1. and 3.

These members (Associate Members) may participate in the General Assembly, but they have no right to vote and they pay an annual fee in an amount as decided from time to time by the Board of Governors.

3. Affiliate Members

Associations and similar bodies that share the objectives of the Association and wish to support it for idealistic motives.

These members may participate in the General Assembly, but they have no right to vote and they pay no fee.

4. Honorary Members

Individuals who have distinguished themselves in aviation.

These members may participate in the General Assembly, but they do not have a right to vote in it, and they pay no fee.

Article 5 – Application for Membership

Applications for membership shall be directed in writing to the Board of Governors.

The Board of Governors investigates the applications and has the supreme power of decision by simple majority of its members present or legally represented, concerning the admission of members at its next meeting. The decision of the Board is communicated in writing to the applicant.

When evaluating whether or not to accept the applicant as a new member, the Board of Governors shall consider, inter alia, if:

- a) the business of the applicant is in line with, and respects the, values of the Association as indicated in the Rules; and
- b) there is any evidence that the applicant's operations may not comply with applicable legislation and with the standards of safety and ethical behaviour required under the Rules.

In case of a negative decision, the applicant may inform in writing the Board of Governors that it wishes to appeal to the General Assembly. The Board of Governors shall add that item to the convening notice of the meeting of the next General Assembly. The applicant shall be invited to intervene to the General Assembly solely to present its case and defend its position.

The General Assembly shall, by simple majority of those present, decide if to uphold the decision of the Board or overturn it and admit the applicant. The decision of the General Assembly shall be final and binding upon the applicant and the Board.

The Board of Governors may appoint Honorary Members.

Article 6 – Termination of Membership

Membership takes an end:

- by resignation of the member;
- by death in the case of a natural person and by dissolution in case of a legal person;
- by dismissal of the member.

Any member may submit its written resignation to the Association's Secretariat at any time after having settled its debts towards the Association; the resignation will be effective one month after receipt of the resignation request.

Any member not having paid its annual fee, after having received three reminders, will be considered as resigned.

The dismissal of a member can only be pronounced by the Board of Governors deciding by two thirds of the votes present or represented at the relevant meeting.

The Board of Governors can dismiss a member if this member

- a) no longer fulfills its obligations toward the Association, or
- b) does not comply with the provisions of these Articles of Association, the Rules or any other internal regulation or rule of conduct of the Association; or
- c) does not conduct its business in compliance with the values of the Association as established in the Rules; or
- d) acts against the interest of the Association; or
- e) in case the majority of the Governors requests a dismissal for a serious reason;

The member concerned must previously be informed and heard by the Board of Governors and it enjoys a right of appeal to the General Assembly, in accordance with the procedure laid down in Article 5 of these Articles of Association.

The resigning or dismissed member and the heirs or rightful claimants of a deceased member are not entitled to claim property of the Association nor any refund of amounts or contributions previously paid to the Association.

THE GENERAL ASSEMBLY

Article 7

7.1 Powers of the General Assembly

The following matters belong to the sole power of the General Assembly:

- a) approval of the annual report;
- b) discussing and approval of the budget and the annual accounts;
- c) determining the maximum number of governors;
- d) appointing and dismissing of governors and, if applicable of external auditors;
- e) appointing the President, if applicable;
- f) discharge of the Governors and, if applicable, of the external auditors;
- g) amendments of the Articles of Association;
- h) voluntary dissolution of the Association;
- i) deciding on appeals from applicants or members against refusal decisions or dismissals of members by the Board of Governors on the basis of the procedure established from time to time by the Rules.

7.2 Composition of the General Assembly

The General Assembly is composed of all members.

Only Full Members have a right to vote and have one vote each in the General Assembly.

Honorary Members may take part in the Assembly and give their non-binding advice about the topics discussed.

7.3 Meeting and Convocation of the General Assembly

The yearly General Assembly is summoned by the Board of Governors within four months following the end of the financial year which is concluded on December, 31. The General Assembly is held under the presidency of the Board of Governor's Chairman and takes place at the registered office or at any other location mentioned in the convocation.

The summon is done by letter, fax, electronic mail or any other means of communication. The convocation is sent at least twenty-one days before the meeting and includes the agenda of the day.

Additional General Assemblies may be summoned by the Board of Governors or by written request of one fifth of all Full Members.

7.4 Decision making

Deliberation of the General Assembly is valid if one third of all Full Members is present or represented, unless otherwise provided by law or by the present Articles.

Each Full Member may be represented at the General Assembly by the Chairman or by any other Full Member, provided s/he has a specific written proxy.

Members may also participate at the General Assembly by means of telecommunication technologies which allow collective decision making, such as tele- or videoconference. Members participating in the meeting by such means of telecommunication shall be considered to be present at the meeting.

No decision can be made on matters not mentioned on the Agenda, unless not less than one third of all Full Members present or represented at such meetings agree to it.

Except for cases mentioned in these articles, all decisions are taken by simple majority of all Full Members present and represented.

If the required quorum is not reached at a general meeting, a second meeting can be called which can validly deliberate with the majorities defined here above, regardless of the number of voting members present or represented. The second meeting can be held not earlier than fifteen days after the first meeting has taken place.

In this case each written vote, issued by a Full Member (regardless of the format: letter, fax, email) which contains the signature of the concerned member and which is accepted by the Chairman of the meeting, is taken into account for the calculation of the required quorum vote, even in the absence of participation by the voting member in the deliberation at the second meeting.

In case of equality of votes the proposition will be defeated.

The minutes of the General Assembly are taken by the Secretary of the Association, hereinafter termed the Chief Executive Officer, or in case he/she is not present, by a person designated by the chairman of the Assembly.

A register is kept containing a record of the decisions made by the General Assembly including an exact description of the discussions and of all motions passed. They are confirmed, with or without amendments during that or the next General Assembly and signed by the Chairman and the Chief Executive Officer at that meeting. The register remains at the members' disposal at the registered office of the Association. All members are informed in writing (by mail, e-mail or fax) of the decisions taken.

THE BOARD OF GOVERNORS

Article 8

8.1 Powers of the Board of Governors

The Board of Governors enjoys the fullest powers with regard to the management of the Association.

For this purpose, the Board of Governors elaborates internal rules and regulations, including the current Rules establishes policies, sets priorities, issues instructions regarding administration and secures adequate means so that the common objectives of the Association will be attained.

The Board of Governors enjoys all powers except those that are attributed to the General Assembly by these Articles of Association or by the law.

The Board of Governors elects, when first assembling after appointment, one of the Governors as Chairman and another Governor as Treasurer.

It shall have the authority to establish committees, including executive committees, and to determine their mission. The Board can also appoint any Governor or any Full Members to other duties. It can, furthermore, nominate members or others as representatives assigned to specific tasks.

8.2 Composition of the Board of Governors

The Association is managed by a Board of Governors composed of not fewer than three members.

The Annual General Assembly determines the number of Board members and elects them from among the nominated candidates, who must be professionals working for, or holding positions with, ECAC or Russian Private (article 1A(a)) or Commercial (article 1A(b)) Operators. The General Assembly, upon a proposal from the Associate Members, elects a Governor who shall be a professional working for, or holding a position with, an Associate Member and who shall represent the interests of the Associate Members at the Board.

The General Assembly, upon a proposal from the group of ECAC and Russian National Association members (article 1A(c)), elects a Governor who shall be a professional working for, or holding a position with, a ECAC or Russian National Association and who shall represent the interests of the group of National Associations at the Board.

The mandate of a Governor is personal and the Governor acts on his/her own behalf.

The Governors shall reflect in an adequate manner the number of private and commercial operators. There cannot be at any time more than one Governor working for, or holding a professional function with, the same ECAC or Russian Private or Commercial Operator.

The mandate of each Governor ends at the Annual General Meeting taking place in the third year following that of election. A Governor may be re-elected.

A mandate also takes an end through death, resignation or dismissal. A Governor is considered as having resigned in the following cases: i) unless this is justified based on extraordinary circumstances, the Governor attends less than 50% of the meetings (whether held face-to-face or by electronic or virtual means) held within two consecutive calendar years; or ii) the Governor no longer works for, or holds a professional function with, an ECAC or Russian Private or Commercial Operator or, iii) in the case of the representative of the National Associations, no longer works for, or holds a position with, a National Association; iv) in the case of the representative of the Associate Members, s/he is revoked by the Associate Members or no longer works for, or holds a position with, an Associate Member.

In the event of a vacancy during a term of office, the Board of Governors can co-opt a new member who will fulfil the term of office of his predecessor.

Governors can be dismissed by decision of the General Assembly, where at least one third of the Full Members are present or represented and the decision is taken by simple majority of all Full Members present or represented.

A Governor may resign if the resignation is notified by registered letter to the Chairman of the Board of Governors; he/she must continue to fulfil his/her duties until a reasonable replacement can be found unless otherwise decided by the Board of Governors.

Each Governor may also be accompanied by a colleague representative or – for a particular agenda item – by an expert; these accompanying persons have no vote and must be formally approved and invited by the Board of Governors.

All acts concerning the appointment, the dismissal or the resignation of Governors, drawn up according to the law, shall be published in the "Belgisch Staatsblad / Moniteur Belge" at the expense of the Association.

8.3 Meeting Summons

The Board of Governors meets whenever it is necessary and at least twice a year. The Chairman or the majority of the Board of Governors can plan a meeting at all times.

The notice for a meeting will be sent by letter, fax, electronic mail or any other means of communication at the latest fifteen calendar days before the meeting takes place. The summons will mention the location and the date of the meeting, as well as the matters on the agenda.

8.4 Decision Making

Deliberation of the Board of Governors is valid only if the majority of its members are present or represented. A Governor may be represented by another Governor by written proxy. In case of absence, the Governor elected as representative of the Associate Members and in case of the absence of the Governor elected as representative of the ECAC and Russian National Association members on the basis of Article 8.2 they will be represented at the Board by their respective Vice- Chair.

The meetings of the Board may also be held by means of telecommunication technologies which allow collective decision making, such as tele- or videoconference. Governors participating in the meeting by such means of telecommunication shall be considered to be present at the meeting.

The decisions of the Board may also be taken by unanimous consent of the Governors, expressed in writing.

Decisions are taken by simple majority of members present and represented. In case of equality of votes the vote of the Chairman shall prevail.

8.5 Register of the decisions taken by the Board of Governors

The decisions of the Board of Governors are recorded in a register, signed by the Chairman of the Board and kept by the Secretary/Chief Executive Officer at the members' disposal at the registered office of the Association.

Article 9 – Liability of the Governors

The Governors will not enter into any obligation because of their function; they are not personally liable for engagements taken by the International not for profit Association and their liability is restricted to the fulfilling of their mandate. They will exercise their office free of charge.

SECRETARY/CHIEF EXECUTIVE OFFICER

Article 10

The Board of Governors appoints a Secretary/Chief Executive Officer who irrespective of any additional titles used by him/her with Board approval, shall not be a Governor. The Board of Governors determines in writing the conditions of his/her employment contract.

S/He shall be responsible in particular for the day-to-day management of the affairs of the Association and for carrying out the resolutions taken.

PRESIDENT

Article 11

The Board of Governors may decide by simple majority on the nomination of a candidate for President.

In such event, the General Assembly elects a President for a duration of three years and his mandate ends at the Annual General Assembly in the third year following the election,

with the possibility of re-election.

The presidency can end prematurely through resignation or through dismissal by the General Assembly. In this case the majority of the Board of Governors may nominate a new President who will be appointed by the next General Assembly.

Article 12

The President will promote the interests of business aviation, in particular by contacts at high level, in other enterprises and in government bodies.

REPRESENTATION

Article 13 – Representation of the Association with respect to Third Parties and in Court

Acts binding the Association, others than acts of daily management, will be undersigned, with the exception of special delegation of the Board of Governors, either by the Chairman and the Secretary/Chief Executive Officer or by two Members of the Board acting together, who do not need to prove their power before a third party.

The Board of Governors acts in all actions in and outside court in the name of the Association, as pursuer or defendant and will be represented on that occasion by two Governors or by its Chairman or by one Governor indicated by the board in this case.

All acts concerning the appointment, the dismissal or the resignation of Governors or other persons authorised to represent and bind the International not for profit Association towards third parties, drawn up according to the law, will be published in the "Belgisch Staatsblad/Moniteur Belge" at the expense of the Association.

BUDGET AND ANNUAL ACCOUNT

Article 14

The financial year of the Association starts on January, 1, and ends on December, 31, of each year.

According to article 53 of the law the annual account of the past financial year as well as the budget for the next financial year, will be drawn up every year by the Board of Governors and presented for approval to the General Assembly at its next meeting.

AMENDMENT TO THE ARTICLES –DISSOLUTION

Article 15 - Amendment to the Articles

Subject to the application of articles 50 § 3,55, and 56 of the law concerning the non-profit associations, the international non-profit Associations and the foundations, any proposal of a statutory amendment or of the dissolution of the Association, has to emanate from the Board of Governors or from at least two thirds of all Full Members of the Association.

The Board of Governors will advise the Members of such a proposal at least twenty- one days before the General Assembly where the matter will be discussed and it will inform the Members of the amendments proposed.

Any amendment of the Articles of Association requires a deliberation in which at least one third of all Members having a vote will be present or represented.

In case less than one third of all Members having a vote are present or represented at the first meeting, a second meeting can be called which can hold a valid deliberation and can decide as well as accept amendments, provided the majorities defined hereafter are respected - irrespective of the number of Members having a vote present or represented. The second meeting may not be held sooner than fifteen days after the first meeting.

In this case each written vote, issued by a Full Member (regardless of the format: letter, fax, email) which contains the signature of the concerned member and which is accepted by the Chairman of the meeting, is taken into account for the calculation of the required quorum vote, even in the absence of participation by the voting member in the deliberation at the second meeting.

An amendment is considered accepted if it is approved by a majority of two thirds of the votes of all Members present or represented.

Amendments to the Articles of Association will take effect only after approval of the qualified authority according to article 50 § 3 of the law and after publication in the Annex of the "Belgisch Staatsblad/Moniteur Belge" according to article 51 § 3 of said law.

Article 16 – Dissolution of the Association

The General Assembly determines the procedure of dissolution and settlement of the Association.

Net assets if any after the settlement will be due to a not for profit private legal person having a goal similar to that of the dissolved Association.

GENERAL REMARKS

Article 17

For anything not mentioned in the Articles above and in particular for the publications in the annexes of the "Belgisch Staatsblad/ Moniteur Belge", proceedings should be in accordance with the articles of Title III of Law, June, 27, 1921, concerning the not for profit Associations, international not for profit Associations and the foundations.

END