

**ARTICLES OF ASSOCIATION OF THE  
EUROPEAN PARKING ASSOCIATION (EPA)**

**INTERNATIONAL NON-PROFIT  
ASSOCIATION**

**Article 1      Name – legal form**

- 1.1 The international non-profit association is named “European Parking Association”, or “EPA” in short (hereinafter referred to as the “Association”).
- 1.2 The Association is an international non-profit association (*“association internationale sans but lucratif”*), governed by the Code of companies and associations of 23 March 2019 (hereinafter referred to as “CCA”).

**Article 2      Registered Office**

- 2.1 The Association’s registered office is located in the Brussels Region. The Board of Directors may transfer the registered office to any other place in the Brussels Region. Only the General Assembly may decide to transfer the registered office outside the Brussels Region, in accordance with the requirements set out in Article 8.12.
- 2.2 Without prejudice to Article 2.1, the Association may, in accordance with the requirements set out in Article 8.12, establish offices abroad.

**Article 3      Term**

The Association is set up for an unlimited period of time.

**Article 4      Purpose**

- 4.1 The purpose of the Association is totally non-profit and shall be essentially scientific, informative, advisory and investigative in nature. The Association will promote and assist scientific and technological research on parking and urban mobility, in view of harmonizing the European practices and standards in the sector.
- 4.2 Within this framework, the Association can promote and defend the initiatives and interests which are common to the members of the European parking sector in general vis-à-vis European authorities, other international bodies and associations and other relevant parties. To this end, the Association shall co-ordinate and circulate the opinions of its members on any issue facing the industry in the technical, economic and legal fields. The Association shall also supply its members and third parties with information of interest to them, in as much as this remains within the framework of its purpose.

- 4.3 The purpose of the Association will be implemented in particular, but not exclusively, through the following activities:
- a) operating as the European association gathering the national professional parking and mobility related organizations and companies in European Countries;
  - b) enabling the exchange of professional experience and knowledge with its members;
  - c) promoting information collection and research contributing to an EPA Research and Knowledge Center;
  - d) Organizing EPA congresses, lectures and other meetings of all kinds;
  - e) Establishing relationships and collaboration with stakeholders and their representative organizations in the urban mobility context in the European countries and internationally;
  - f) Identifying the needs for research and other programs;
  - g) Establishing and facilitating working groups within the Association;
  - h) Contributing to the creation and communication of relevant standards for the parking sector; and
  - i) Maintaining a European infrastructural and processual framework to define and improve the “European Standard Parking Award” for on- and off-street parking facilities.
- 4.4 The Association may carry out all acts directly and indirectly related to the achievement of its purpose and activities. In the direct or indirect pursuit of its purpose, the Association shall be free to acquire all property and goods, to enter into contracts, to accept bequests and covenants, to sell, to grant liens, to mortgage or transfer assets, pursuant to the provisions of the law, to the present Articles of Association and to any subsequent amendments thereof. Additionally, the Association can develop all the activities which contribute directly or indirectly to the realization of the above-mentioned purpose, including commercial and profitable activities within the scope of what is legally allowed.
- 4.5 The purpose and activities of the Association set out in the present Articles of Association shall be pursued in accordance with applicable law (including competition law).

## **Article 5 Internal rules**

- 5.1 The internal rules of the Association (including any proposed changes thereof) are drafted by the Board of Directors and submitted to the General Assembly for approval. The General Assembly will decide on their approval by a simple majority in accordance with Article 8.11, unless such amendment relates to the rights of the Members, the competence and prerogatives of the corporate bodies or the organization and working manner of the General Assembly, in which case the General Assembly has to decide in accordance with the requirements as set out in Article 8.12. The internal rules may determine all organizational, administrative and operational procedures applicable in the Association within the scope of what is legally allowed. Any approved internal rules are not part of the Articles of Association. In case of a conflict between the provisions of the internal rules and the provisions of the Articles of Association, the latter prevail.

- 5.2 The version of the internal rules as lastly drawn up by the Board of Directors and approved by the General Assembly dates 15 September 2023. In the event of a modification of the internal rules, the Board of Directors will be authorized to amend the reference to the latest version of the internal rules in this Article 5.2, in accordance with the applicable provisions of the CCA.

## **Article 6      **Membership, rights and obligations****

- 6.1 The Association is composed of an unlimited number of Members, who must be legal persons. The minimum number of Members may not be less than two (2).
- 6.2 The Association includes “Full Members”, “Corporate Members”, “Affiliate Members” and may include “Honorary Members” (hereinafter jointly referred to as the “Members”).

### **Full Members**

- 6.3 The following legal persons may apply to become Full Member:  
National professional associations or organizations within the geographical area of Europe, which serve the interest of its parking management companies and operators. There will be one member association or organization per country as Full Member, unless an exception to this principle is approved by the General Assembly. This group of Members shall be subdivided into five categories, according to criteria based on such association’s or organization’s size, financial capacity, number of cars in its country and/or its country’s GDP. The criteria and/or thresholds for each of these categories shall be further defined in the internal rules of the Association.

Except to the extent set out otherwise in these Articles of Association and/or the internal rules, each category shall have the same rights.

### **Corporate Members**

- 6.4 The following legal persons may apply to become Corporate Member:  
National or international parking industry companies. This group of Members shall be subdivided into four categories, based on the amount of their annual contribution to the Association through the payment of the membership fee. The criteria/thresholds for each of these categories shall be further defined in the internal rules of the Association.

Corporate Members may choose in which category they would like to apply to join the Association and can change categories each year, upon payment of their membership fee. Each category entails different benefits, which concern, amongst other things, certain discounts granted (e.g. at conferences of the Association), the size of the Corporate Member’s logo on the Association’s website and other documentation, etc. The benefits for each category may be further defined in the internal rules of the Association.

### Affiliate Members

6.5 The following legal persons may apply to become Affiliate Member:

Other national or European associations which have a direct or indirect link with parking management and/or urban mobility but are not eligible to become Full Members and extra-European or International parking associations or organizations. Alternatively, subject to approval by the Board with the majority provided for in Article 6.8, they may be admitted as guest members provided that a membership exchange is reciprocal to both parties.

### Honorary Members

6.6 Honorary Membership may be given to individuals who have done outstanding service to the Association. Furthermore, Honorary Membership can be bestowed on individuals or institutions that have made outstanding contributions to the advancement of the European parking industry. The nomination and election of Honorary Membership must be made by resolution of the Board of Directors with the majority provided for in Article 6.8.

### Application for Membership

6.7 Any legal person wanting to become a Full, Corporate or Affiliate Member submits a membership application form (which is made available on the Association's website) to the Secretariat, specifying (i) compliance with the conditions set out in respectively article 6.3, 6.4 or 6.5, and (ii) such information as required for the Secretariat to perform the verification as set out in article 6.8.

6.8 On the basis of the information received from the applicant, the Secretariat verifies the fulfilment of these conditions and the category under which the applicant falls, after which it submits the application to the next meeting of Board of Directors for approval. An applicant is only admitted as a Member in case a majority of three-quarters (3/4) of the Directors present or validly represented at the relevant meeting of the Board of Directors have approved this membership application. In case an applicant is admitted as a Member, the Secretariat shall inform the Member of the category under which it falls.

6.9 The Board of Directors will motivate its refusal to admit an applicant as a Full, Corporate or Affiliate Member.

6.10 In the event that an application to join the Association is rejected by the Board of Directors, the applicant may, within ten (10) days of notification of the decision, ask the Board of Directors to submit its membership application to the General Assembly, in which case said membership application will be decided upon by the General Assembly. The decision of the General Assembly shall be final and binding and will be communicated by the Secretariat to the applicant by email.

### Membership fee

- 6.11 Each Member, excluding the Honorary Members, has to pay a yearly membership fee as determined (per category or otherwise) by the General Assembly, in due time, i.e. within 90 days after receipt of the membership fee request. Affiliate Members who were admitted as guest Members are not obliged to pay a yearly membership fee, provided that a membership exchange is reciprocal to both parties and upon agreement by the Board of Directors.
- 6.12 Any membership fee due or paid for the year in which the membership of a certain Member is terminated for whatever reason (including, without limitation, following the voluntary termination by the Member, exclusion, (automatic) withdrawal, etc.) remains due or irrevocably acquired by the Association and no membership fee shall under any circumstances be reimbursed by the Association.

### Termination of membership

- 6.13 Membership in the Association terminates with the resignation, the exclusion or with the liquidation of the Member itself.
- 6.14 Resignation of the membership is possible at the end of the financial year. Notice of the resignation must be given to the Secretariat by email three (3) months before the end of the financial year at the latest, with the date as postmarked applying as the date of the notice of resignation.
- 6.15 A Member can be excluded in the following situations:
- if it breaches these Articles of Association or, as the case may be, the internal rules or the CCA;
  - if it causes harm to (the interests or initiatives of) the Association in any way, including, but not limited to, a failure to meet its financial obligations in due time (amongst others the payment of the membership fee), despite the Association having sent a reminder granting a final payment deadline of 15 days;
  - if it fails to continue to meet the conditions in order to qualify as a Member, in accordance with articles 6.3, 6.4 and 6.5 of these Articles of Association.
- 6.16 In case of a breach, injurious conduct or failure, the President notifies the Member thereof and gives it the possibility to remedy the breach, injurious conduct or failure (if capable of being remedied) within a reasonable period which shall not be less than thirty (30) days. In the absence of adequate remedy, the President submits a proposal for exclusion to the Board of Directors, stating the reason for the exclusion. The relevant Member is invited to the Board of Directors and is given the opportunity to present its defense. The decision to exclude a Member from the Association shall be motivated and shall take effect immediately.

6.17 The excluded Member may, within three (3) months of notification of the exclusion decision, ask the Board of Directors to submit the decision on its exclusion to the General Assembly, in which case the exclusion shall be decided upon by the next General Assembly. The decision of the General Assembly shall be final and binding.

All correspondence as mentioned in Articles 6.16 and 6.17 to and by the Member concerned will be conducted by email.

#### Common provisions

6.18 Each Member accepts and shall comply with the provisions of the Articles of Association and, as the case may be, the internal rules of the Association (including any amendment thereof).

6.19 No Member shall transfer or assign its membership of the Association.

### **Article 7      Liability of Members**

7.1 The liability of a Member for any debts or liabilities of the Association is limited to its membership fee for the relevant year.

7.2 No Member has any claim on or entitlement to the assets of the Association, nor has it any claim to a refund of any fee paid, bequest or covenant made by it.

### **Article 8      General Assembly**

#### Composition

8.1 Each Member appoints one (1) representative for its representation in the General Assembly. The members of the Board of Directors and the Executive Director are invited to attend the General Assembly. Third parties, including sponsors, may be invited to attend the General Assembly with observer status.

#### Powers

8.2 The General Assembly is responsible for the following matters:

- Appoint and revoke the President, the Vice-Presidents and the other members of the Board of Directors;
- Approve the financial and other conditions of members of the Board of Directors;
- Approve the annual report of the Board of Directors, the Association's budget and annual accounts;
- Approve the annual activities plan proposed by the Board of Directors;
- Grant discharge to the members of the Board of Directors and the Independent/Statutory Auditors;
- Amend the Articles of Association;
- Handle appeals against the Board of Director's refusal to admit a Member and exclusion decisions;

- Appointment and dismissal of the Independent and/or Statutory Auditor(s), as well as their potential remuneration;
- Election of the Policy and Strategy Committee;
- Set up or dissolve special committees or working groups;
- Dissolution and liquidation of the Association;
- Approval of the acquisition of a non-profit organisation or any other international non-profit organisation through a merger or the transfer of part of its assets through a division;
- The decision to transfer universality;
- The decision to convert to a non-profit organisation.

### Meetings

- 8.3 The Ordinary General Assembly is held annually in the period between April 1<sup>st</sup> and September 30<sup>th</sup>. It is convened by the President (or by the secretariat on his behalf) and held at the registered office of the Association or at any other venue as stated in the convening notice. All representatives of the Members can attend the meetings. If several representatives are present for one Member, only one of them can act as legal representative.
- 8.4 The President, the Vice-Presidents and/or the Statutory Auditor are entitled to convene an Extraordinary General Assembly at any time. The President, the Vice-Presidents and/or the Statutory Auditor convene(s) an Extraordinary General Assembly upon the written request of at least one fifth (1/5th) of the Members. The meeting is held within two (2) months of the receipt of the said request.
- 8.5 Convening notes, including the agenda and the proposed resolutions to be adopted, are sent by the secretariat on behalf of the President, or as the case may be, by one of the Vice-Presidents, to the Members, the members of the Board of Directors, the Executive Director and, as the case may be, third parties, at least 15 days before the date of the General Assembly, either by mail, email or fax. The General Assembly can only take decisions on items mentioned in the agenda. Each Member having voting rights is entitled to put forward proposals to extend the agenda, which shall be taken into account provided that such proposal was received by the secretariat 7 days ahead of the General Assembly date.
- 8.6 The Board of Directors may grant the Members the possibility to attend meetings of the General Assembly by using any means of communication permitting them to take note of the discussions directly, simultaneously and continuously during the meeting, actively deliberate and cast an informed vote on all points on which the meeting has to decide, such as telephone- or videoconferencing combined with email for the exchange of written documents, in accordance with the CCA. The notice whereby the General Assembly is convened must include a clear and precise description of the procedure that will be used for the remote participation.



- 8.7 The General Assembly is chaired by the President or, in his absence, by one of the Vice-Presidents. The Executive Director is the secretary of the General Assembly. In their absence, the President appoints an alternative.
- 8.8 A register is kept of dates and minutes of the meetings of the General Assembly. The minutes of the meetings of the General Assembly must be signed by the President and the secretary and be communicated to all Members.

Quorum

- 8.9 The General Assembly is deemed to have the authority to deliberate and vote on the items on the agenda if at least a simple majority of the Members having voting rights are present or validly represented, it being understood that this simple majority must be obtained within each relevant group (i.e. Full, Corporate and Affiliate Members). If that is not the case, the General Assembly has to be convened again and can validly vote without quorum.
- 8.10 A Member who is unable to attend a General Assembly can give a written proxy to another Member within the same membership category, to be sent to the President, via the Secretariat, at least 10 days before the date of the General Assembly. Any Member can hold a maximum of three proxies.

Voting

- 8.11 Unless otherwise stated in these Articles of Association or prescribed by the CCA, decisions are taken by a simple majority of the votes of the Members having voting rights and that are present or validly represented. The number of votes of each Member depends on the category the Member belongs to. The number of votes of each Member per category is as follows:

Full Members:

Category 1:	1 vote per Member
Category 2:	1 vote per Member
Category 3:	2 votes per Member
Category 4:	3 votes per Member
Category 5:	4 votes per Member

The Full Members shall be entitled to vote in accordance with these voting rights in any decision taken by the General Assembly, except in case of a vote in relation to the election or the revocation of a Director representing the Corporate Members, in which each Full Member shall have one vote as further set out in Article 9.3.

Corporate Members:

Categories 1-4 | 1 vote per Member



Affiliate Members:

1 vote per Member

8.12 Notwithstanding article 8.11, the resolutions on amendments of the Articles of Association, on the establishment of offices abroad and on the dissolution and liquidation of the Association require a 75% majority of the votes of Members having voting rights and that are validly present or represented. In case of parity, the President has the casting vote.

**Article 9**      **The Board of Directors**

Composition

- 9.1 The Board of Directors is composed out of maximum twelve (12) Directors, who will represent the following categories of Members:
- A maximum of eight (8) Directors will represent the Full Members. The President and the two (2) Vice-Presidents are among these eight (8) Directors;
  - A maximum of four (4) Directors will represent the Corporate Members.

The Board of Directors should at all times be composed with a majority of its Directors representing the Full Members. The Members will endeavour to ensure that the Board of Directors reflects the diversity of the membership of the Association.

Nomination of candidates and election

- 9.2 The election of the President, the two (2) Vice Presidents and five (5) Board members representing the Full Members is made by the Full Members from the candidates that are nominated by the Full Members.
- 9.3 The election of the four (4) Board members representing the Corporate Members is made by the Members having voting rights from the candidates that are nominated by the Corporate Members. In this case, each Full Member holds one (1) vote.
- 9.4 Absent candidates may be elected only if they have agreed in writing to the election.
- 9.5 Applications shall be given to the Secretariat 7 days prior to the General Assembly. The criterium for receiving the application in time is the date of communication. The applicants are to be recommended by at least one Full or Corporate Member. The names of all applicants are to be sent to all Members no later than five (5) days before the General Assembly. In the Full Membership-category, the applicants shall indicate if they apply for election for President, Vice-President, or Director. In the event that the number of nominations is lower than the number of positions to be elected, direct nomination at the General Assembly shall be possible.

- 9.6 A Director is elected for a term of maximum two years. After the expiry of the specified term, the Director may be re-elected, save for those Directors who did not receive discharge for the execution of their mandate during the preceding financial year.
- 9.7 In the case of a premature retirement of a member of the Board of Directors, election of a substitute shall be carried out for the remainder of the term of office at the first General Assembly after the retirement. In the case of a vacancy, the Board of Directors may co-opt a member until the next General Assembly. In case the vacancy originates from a Full Member representative, the Board may allow said Full Member to propose a new representative of equivalent status for consideration by the Board of Directors. In exercising its power of co-optation, the Board of Directors will always take into account the interests of all its Members in its final decision.
- 9.8 The Board of Directors will elect a Treasurer among its members.

#### Termination

- 9.9 During the term of the mandate, the membership of the Board of Directors ends in the following cases:
- Resignation by a Director (to be sent by registered letter to the Association, to the attention of the President);
  - Revocation of the mandate of a Director by either the Full Members and/or the Corporate Members, upon whose nomination the relevant Director has been appointed (to be confirmed by registered letter to the Association, to the attention of the President);
  - Revocation of the mandate by the General Assembly in case a Director (i) acts against the interest of the Association or (ii) is not fulfilling its responsibility properly (in both occasions as solely determined by the General Assembly).
- 9.10 In case of a resignation or revocation of a Director, a new Director may be appointed in accordance with the same procedure and required majorities as the resigning or revoked Director was appointed.

#### Powers

- 9.11 The Board's duty is to manage the Association and to control the daily business. Along with its work, the Board shall look after and represent the interests of all Members.
- 9.12 The Board is responsible for all matters of the Association, unless they are delegated to another organ of the association. The duties of the Board shall include particularly:
- a) Define and drive the strategy and the activities of the Association so as to meet the Association's goals;
  - b) Propose an annual activities plan to the General Assembly;
  - c) Admission and exclusion of the Members;
  - d) Execution of the resolutions of the General Assembly;

- e) Monitoring and reacting to EU and international affairs;
- f) Directing and overseeing the Policy and Strategy Committee and working groups as required;
- g) Reporting to the General Assembly about the Association's work;
- h) Preparation of the closing of accounts and budgets including presentation to the General Assembly;
- i) Preparation of the agenda for the General Assembly and its convocation by the President;
- j) Administration of the Association's assets;
- k) Prepare or update the annual activity plan for the Association;
- l) Appointment of the Executive Director;
- m) Coordination and oversight of the Association's congress and other events.

9.13 For the execution of its powers, the Board of Directors may delegate part of their authority to the President, Vice-Presidents or any other person by way of a special proxy.

9.14 The Board may allocate specific responsibilities to each Board member. Their responsibilities may include finance and legal matters, EU and international affairs, the policy and strategy of the Association, membership affairs and technical and technological affairs.

#### Meetings

9.15 The Board of Directors meets as often as the interests of the Association so require and at least twice a year.

9.16 The Board of Directors may be convened by the President, the Vice Presidents or at least two Directors. The Directors and the Executive Director will be convened in written form or by email at least eight (8) days before the meeting takes place. The convening notice will contain the agenda for the meeting, as well as the time and the place on which the meeting will be held.

9.17 The Board of Directors shall be chaired by the President or, in his absence, by a Vice-President.

9.18 The Board of Directors can invite third parties to participate in its meetings. The role of these participants is strictly limited to that of non-voting, advisory participants.

9.19 Meetings of the Board of Directors may be held by way of conference call or video conferencing. In such event, the means by which the meeting was held shall be stated explicitly in the minutes of the meeting and the Directors shall confirm their vote by email to the Director presiding over the meeting, if a Director so requests.

9.20 A register of dates and minutes is kept at the registered office of the Association.

### Quorum

- 9.21 Except in the event of force majeure or urgent matters, the Board of Directors can only validly deliberate and decide if at least half of the Directors representing the Full Members are present or represented. If this attendance quorum is not achieved, the Board of Directors has to be reconvened with the same agenda and can in such second meeting validly deliberate and vote without any minimum required attendance quorum.
- 9.22 Absent members of the Board shall be informed immediately about the resolutions passed.

### Voting

- 9.23 Each Director has one (1) vote. The President has a casting vote in case of a tie. Unless otherwise stated in the Articles of Association (such as in Articles 6.5, 6.6 and 6.8) or prescribed by the CCA, decisions of the Board of Directors are taken by a simple majority of the Directors present or validly represented.
- 9.24 Any Director who is unable to attend a meeting can give a written proxy to another Director representing the same membership category. Any Director can hold a maximum of two (2) proxies in its name. Votes by (e-)mail are not allowed, except for the situation mentioned in Article 9.19.

## **Article 10      Daily management**

- 10.1 The Board shall appoint the Executive Director for the management of the daily business and the coordination of special tasks and initiatives decided by the Board. The Executive Director shall also be responsible for the administrative work in the Association and usually shall participate in the General Assembly, Board Meetings and other meetings as required.
- 10.2 The Executive Director shall prepare the agenda for the Board and bring to the Board's attention any relevant matters which have been notified to him/her.
- 10.3 Without prejudice to the responsibilities of the Treasurer, the financial practices shall be the duty of the Executive Director to such an extent that the expenses required will be paid by him/her in mutual agreement with the Board within the limits of the approved annual budget. Any likely overspends of the annual budget shall be submitted to the Board at the point in time when they are foreseeable.
- 10.4 Besides reimbursement of cash expenses upon prior presentation of the corresponding invoices, the Executive Director shall be paid for his/her work at a level which is determined by the Board.

10.5 In mutual agreement with the Board of Directors, the Executive Director may hire the staff required for the handling of the administrative work and may determine its remuneration within the limits of the approved annual budget.

#### **Article 11 Representation**

11.1 The Association is validly represented towards third parties, before the courts and in official deeds, including those for which the intervention of a civil servant or a notary public is required, by the President together with a Vice-President or the two Vice Presidents together.

11.2 Within the framework of the daily management and the powers granted to him by the Board of Directors or the General Assembly, the Association is also validly represented by the Executive Director or, as the case may be, a third person authorized to act on behalf of the Board of Directors or the General Assembly (as the case may be).

#### **Article 12 Independent Auditor**

12.1 The General Assembly shall elect one or several Independent Auditor(s) for a duration of 2 years. The Independent Auditor(s) shall remain in office until the next election. A re-election shall be possible.

12.2 The Independent Auditor shall audit the annual closing of accounts of the Association and shall report to the General Assembly on the results of the audit.

#### **Article 13 Statutory Auditor**

If required by law, the audit of the financial situation, of the annual accounts and of the regularity of the transactions to be reflected in the annual accounts of the Association, shall be assigned to one or more Statutory Auditor(s). In that event, the General Assembly shall elect one or more Statutory Auditor(s) for a duration of 3 years.

#### **Article 14 Committees and Working Groups**

14.1 An elected Policy and Strategy Committee may be established to meet at least twice a year and advise the Board. Working Groups may be established and meet as required.

14.2 The Committee and Working Groups will elect their own Chairperson and the Secretariat can be involved in the organisation of the activity. The Secretariat will be responsible for distributing agendas and minutes produced by the Committee and Working Groups.

### Policy and Strategy Committee

14.3 The Policy and Strategy Committee may comprise of up to seven (7) elected Members including the Chairperson. The Members will be elected by the General Assembly for a two-year period. The chairperson of the Policy and Strategy Committee or another representative of the Policy and Strategy Committee will participate in all Board meetings and report to the Board. The President of the Board and the chairperson of the Policy and Strategy Committee must not come from the same company or from the same country.

14.4 Tasks of the Policy and Strategy Committee may include the following:

- a) To develop the policy of the association in accordance with the direction of the General Assembly and the Board;
- b) To devise strategies to achieve the objectives of the association and to ensure that these strategies are applied and followed;
- c) To coordinate and manage working group activities.

### Working Groups

14.5 Working groups may be established by the General Assembly or Board and undertake work on specific tasks as directed by the Board. Examples of working groups are:

- a) Technical;
- b) Communications;
- c) Governance;
- d) Congress;
- e) EU policy;
- f) Publications;
- g) Standards;
- h) Data and Digitalisation.

14.6 Working Group membership will be formed of volunteer representatives nominated by the Members or the Board and approved by the Board.

14.7 A proposed project plan, timeframe and deliverables may be approved by the Board.

### Election of Policy and Strategy Committee

14.8 The members of the Policy and Strategy Committee shall be elected by the General Assembly. The nominations shall be given to the Secretariat two weeks prior to the General Assembly at the latest. In the event that less than 7 nominations are submitted, direct nomination at the General Assembly shall be possible. The candidates shall be made by the Full and Corporate Members. The term shall be two years. Members of the Policy and Strategy Committee may stand for re-election.

14.9 The Policy and Strategy (P & S) Committee may invite other Members representatives as guests to the Committee for the remaining period of office. The proposal must be approved by the majority of the P & S Committee members in accordance with the Board.

**Article 15      Costs and compensations**

15.1 The members of the Board and the Policy and Strategy Committee act on an unpaid and voluntary honorary basis. They shall not be entitled to reimbursement of their cash expenses unless specifically directed by the Board, provided such costs have been budgeted beforehand and upon prior presentation of the corresponding invoice.

15.2 The same shall apply for members and/or delegates who have been entrusted with specific duties by the Board or by the General Assembly.

**Article 16      Financial year and annual accounts**

16.1 The financial year of the Association starts on April 1 and closes on March 31 of the next year.

16.2 Upon the Treasurer's proposal, the Board of Directors submits the annual accounts of the preceding financial year to the Annual General Assembly for approval, together with the budget for the following financial year.

**Article 17      Official language**

17.1 The official language of the Association shall be French. English shall be used as the working language of the Association. In the event of a discrepancy or inconsistency between the original French version of the Articles of Association and the English version, the official French version shall prevail.

**Article 18      Dissolution and liquidation of the Association**

18.1 In case of dissolution and liquidation of the Association, the remaining assets of the Association are distributed to a non-profit association or another organisation with a social purpose to be determined by the General Assembly.