



## European Federation of high tech SMEs

### 1/ Name, headquarters, object

#### *First article*

The European Federation of high tech SMEs, hereafter referred to as « the Association », has been constituted and incorporated as an international Association in accordance with the Belgian law of October 25, 1919 modified by the law of 6 December 1954.

#### *Article 2*

The Association has its head office in Brussels, rue Washington, 40; it may be transferred to any other location in Belgium by simple decision of the Council published within the month in the *Annexes au Moniteur belge*.

#### *Article 3*

The Association is a non-profit making international non-governmental organization which aims at increasing information exchanges with a view to helping high tech SMEs to reach a European size.

### 2/ Members

#### *Article 4*

The Association is composed of five founding members: Comité Richelieu (France), Enterprise Ireland (Ireland), ICE (Italy), Nimtech (United Kingdom) and Steinbeis Europa Zentrum (Germany).

#### *Article 5*

Admission to membership shall be subject to the following conditions :

- 1° Active members: any non-profit making organization representing or supporting European high tech SMEs
- 2° Associate members: any organisation, governmental or non-governmental, supporting European high tech SME and not in the first category
- 3° Support members : any person supporting the aim of the association.

All the founding members automatically belong to the first category. Associate and Support members have a consultative vote. Active and Associate members inform their SMEs of all the association activities. They can decide to play an active role in the organization of some of the association activities.

Admission of a new member is decided by the Council. New applications have to be submitted by the Council member from the same country, if any.

Members (each category) may resign by sending a registered letter to the President.

Exclusion of a member can be proposed by the Council and decided upon by a two third majority of the General Assembly, after having been given the opportunity to defend itself.

Any member which, through death or otherwise, ceases to belong to the Association, shall forfeit any right to any part of the assets of the Association.

*Article 6*

Membership fee shall be determined annually (for each category of members) by the General Assembly on proposal of the Council.

### **3/ General Assembly**

#### *Article 7*

The General Assembly is composed of all active members (Associate and Support members may assist with consultative vote). All powers necessary for achieving the Association's aims are vested in the General Assembly.

#### *Article 8*

Sessions are normally held every year, as such time and place as the Council may determine. Convening notices and agenda shall be sent at least 21 days in advance of the meeting by the President.

Extraordinary meetings of the General Assembly may also be convened at any time by decision of the Council or at the request of half of the active members.

#### *Article 9*

Any active member, unable to attend a meeting of the General Assembly, may be represented at such meeting by another active member holding a power of attorney. No active member shall hold more than three proxies.

The General Assembly is validly constituted if at least half of the active members are present or represented.

#### *Article 10*

Except in special cases provided for by the present Statutes, decisions shall be carried by a simple majority of active members present or represented, and shall be notified to all members.

In the case of an Extraordinary General Assembly, decisions shall be carried by a two thirds majority.

Decisions shall only be taken on items listed on the agenda.

Resolutions of the General Assembly shall be entered in a minute book signed by the President and held by the Secretary at the disposition of all members.

### **4/ Amendments to the statutes and dissolution**

#### *Article 11*

Without prejudice to Article 5 of the law of 25<sup>th</sup> October 1919, the present Statutes may be amended at any time by an Extraordinary General Assembly of members convened on the initiative of the Council or at the request of half of the active members of the Association.

The date of the General Assembly which will decide on the proposed amendment(s) must be notified to members at least three months in advance.

No decision shall be adopted unless it is approved by a majority of at least two thirds of the active members of the Association present or represented.

However if less than two thirds of the active members of the Association are present or represented at the General Assembly, a new General assembly shall be convened in the same conditions as the preceding one, to definitely and validly decide on the proposal in question, by a majority of two thirds of the active members present or represented.

Amendments to the statutes will not take effect until approved by Royal Decree and until they have been publicized in the *Annexes au Moniteur belge* in accordance with Article 3 of the law of 25<sup>th</sup> October 1919.

If need be the General Assembly shall determine the modalities of dissolution and liquidation of the Association.

### **5/ Administration**

#### *Article 12*

The Association shall be administered by a Council composed of at least five and no more than 20 members; a maximum of one member is allowed per country.

The Council members shall be elected by the General Assembly; their term of office is three years; they may be re-elected.

Council Members can be dismissed by the General Assembly by a two thirds majority of active members present or represented.

*Article 13*

Council members shall elect among themselves a President, a Secretary and a Treasurer (if needed one or two Vice-President(s)).

*Article 14*

The Council shall meet at least every three months, or by special convening from the President.

*Article 15*

All powers of management, administration and disposal of assets are vested in the Council, subject to any limitation imposed by the General Assembly. The day-to-day management may be delegated to the President, a member of the Council or third parties.

*Article 16*

Resolutions adopted by the Council shall be entered in a minute book signed by the President and held by the Secretary at the disposition of all members.

A Council member may be represented by another Council member who shall however not hold more than four proxies.

Council proceedings are valid if half of its members are present or represented.

*Article 17*

Except otherwise decided, all acts which bind the Association shall be signed by the President who need not to give evidence of his powers.

*Article 18*

All judicial action, either as plaintiff or defendant, will be handled by the Council represented by the President or by a Council member designated by him.

## **6/ Financial resources**

*Article 19*

The financial year opens on January 1<sup>st</sup> and closes on December 31<sup>st</sup>. The Council shall submit to the approval of the Assembly a statement of accounts and a budget for the next fiscal period.

The General Assembly can decide to constitute a reserve fund and precise its amount and the way each member will contribute to its building-up.

## **7/ Dispositions générales**

*Article 20*

Matters not covered by these Articles of Association, including publication in the *Annexes au Moniteur belge*, will be governed by the provisions of the law of 25 October 1919, as amended.