



Articles of Association

**European Heat Pump Association – EHPA
Association internationale sans but lucratif
1000 Brussels, Avenue de Cortenbergh 120**

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Articles of association

Title I: The Association

Article 1 – Identification, Name

The association is an international non-profit association named European Heat Pump Association (Association européenne des pompes à chaleur), abbreviated EHPA. The acronym is EHPA in all languages. The complete denomination and the acronym can be applied together or separately.

The association is constituted under the provisions of the Belgian Code for Companies and Associations, and its subsequent amendments.

Article 2 – Registered office

The association's registered office has been established in the Region of Bruxelles-Capitale.

The registered office may be transferred to any other location within the Region Wallonne or the Region of Bruxelles-Capitale by a decision of the Board of Directors, provided that such transfer does not result in the obligation to change the language of the Articles of Association by virtue of applicable linguistic legislation.

If the transfer requires a change of the language of the Articles of Association, only the General Assembly will have the power to take such decision thereby complying with the provisions applicable to a modification of the Articles of Association.

The new address of the registered office of the association must be published in the Annexes to the Belgian Gazette.

Article 3 – Duration

The association is constituted for an unlimited time.

Article 4 – Working language

The working language of the association is English. However, the Articles of Association and official documents required by law shall be drafted and filed in French, in accordance with the linguistic legislation applicable to the registered office.

The Articles of Association and official documents required by law may also be translated and filed, including in electronic form, into one or more official languages of the European Union.

In the event of a discrepancy between the documents referred to in paragraph 1 and the translation voluntarily made public in accordance with paragraph 2, that translation shall not be enforceable toward third parties. Third parties may nevertheless rely on the translation voluntarily made public, unless the association proves that the third parties were aware of the version referred to in paragraph 1.

Article 5 - Objectives and Activities

The association is a non-profit international non-governmental organisation. Its objectives are the study and promotion of heat pump technologies in Europe.

The association shall perform all activities necessary to attain the above objectives and amongst others:

- To act as a body which promotes awareness and proper deployment of heat pump technologies in the marketplace for residential, commercial and industrial applications as well as for district energy grids;
- To compile and disseminate market data and policy intelligence;
- To disseminate information and educational materials suitable for end-users, energy advisers, training of installers, bore-hole drillers and other parties involved in the supply chain and sales channel of heat pumps;
- To coordinate education, training and certification of heat pump experts;
- To undertake strategic studies with the EU and other interested bodies;
- To provide technical and economic advice to European, national and local authorities in legislative, regulatory and energy efficiency matters;
- To coordinate labelling initiatives for heat pumps and advising on labelling for residential housing (this includes setting up a required certification infrastructure);
- To liaise with other organisations with similar aims in Europe and worldwide;
- To exchange experiences on market penetration and on overcoming barriers to the acceptance of the technology.

Title II: Members of the Association

Article 6 – Membership

6.1 General requirement

The activities of each member must demonstrate that it supports the market development and proper deployment of high-quality heat pumps in a sustainable way.

6.2 Types of members

The association has the following types of members:

1. Full Members:

All organisations legally constituted in Europe, including, but not limited to, national and regional associations, utilities, manufactures, research institutes, energy efficiency agencies and networks and international organisations may become Full Members of the association.

The scope of Europe, for the purpose of these Articles of Association, is defined by the countries of the Council of Europe.

Full Members shall have voting rights at the General Assembly and may nominate candidates for election to the Board of Directors.

2. Associate Members:

Organisations legally constituted outside Europe can take part in the Association's activities upon agreement of the Board of Directors as:

- Observers
- Sponsors: giving financial support to the Association

Associate Members will be part of the association's mailing list and will have access to all information publicly available. They can attend the association's events.

Associate Members shall have no voting rights at the General Assembly or within any corporate body of the association.

3. Honorary Members:

"Honorary Member" is a title granted freely to legal entities or individuals in recognition of eminent services rendered to the association.

Only Honorary Members that are also Full Members have a voting right at the General Assembly or within any corporate body of the association.

6.3 Member categories

Within each member type, members are further grouped into categories and sub-categories, based on the nature and characteristics of their organisation, and levels within those categories based on turnover, as set out in article 7.

These classifications serve administrative purposes, including the calculation of membership fees and the allocation of seats on the Board of Directors, as outlined in article 11.

The following member categories and sub-categories exist:

- a) **Heat Pump and Component Manufacturers:** Organisations engaged in the manufacture, marketing, or sale of heat pumps and related components for

commercial application.

Within the category of Heat Pump and Component Manufacturers, the following sub-category exists:

Industrial Heat Pump Manufacturers: Organisations that primarily manufacture heat pumps for industrial applications.

- b) **Utilities:** Organisations engaged in the commercial supply of heat and/or electricity to end consumers, including residential, commercial, and industrial customers.
- c) **Consultancies:** Organisations providing professional advisory, engineering, technical, or management services to companies in the heat pump sector.
- d) **Financial Partners:** Organisations or entities offering financial support, sponsorship, or investment without direct involvement in operational or manufacturing activities within the heat pump sector.
- e) **National and other associations:** Non-commercial organisations representing collective interests within the heat pump sector, including national-level associations and similar bodies operating in the public interest.
- f) **Research and Development Bodies:** Institutions engaged in research, development, testing, or innovation related to heat pump technologies.

6.4 Admission of new members

Any organisation whose goals are in line with the membership requirements may, at any time, apply to become a member of the association.

Admission requires a written application to be sent to the Board of Directors for approval. After it has received the full record of the applicant, the Board of Directors will decide within a period of two (2) months. The decision of the Board of Directors does not need to be justified and shall specify the obligations of the new member.

The Board of Directors reserves the right to refuse an application for membership. In this case, the applicant may apply to the General Assembly for a revision of this decision. The General Assembly can overrule the Board of Directors decision with a 2/3 majority of all casted votes. The applicant will be informed in writing.

New membership becomes effective immediately after the decision is sent. The new member will be informed in writing.

Each new member shall be entitled to all the provisions of these Articles of Association as well as any other decisions or internal regulations subject to the payment of the membership fee.

6.5 Resignation/Withdrawal

A member may withdraw from the association by submitting a written notice of resignation, sent by registered letter, to the person(s) entrusted with the daily management and the Board of Directors six (6) months in advance of the date of the effectiveness of such deregistration.

For a withdrawal of membership to take effect in the year following the year of withdrawal, the Board of Directors must be notified before the first of July of the current year.

In no event shall the resignation affect compliance with the financial obligations of the member which shall be satisfied until the resignation takes effect. During the six (6) months period, the member concerned shall keep all its rights and obligations towards the association.

Membership fees paid for the calendar year will not be refunded due to resignation.

6.6 Rights and obligations of Full Members

Full Members shall have the following rights:

- To participate in the activities organised by the association to achieve its objectives;
- To take advantage of the opportunities and benefits that the association may offer;
- To make suggestions to the members of the Board of Directors aimed at the achievement of the association's objectives;
- To be called to and to attend the meetings of the General Assembly, with the right to speak and to vote;
- To be informed of the state of the accounts of the association;
- To be informed of the resolutions adopted by the General Assembly and by the Board of Directors.

Full Members shall have the following obligations:

- To adhere to the specifications of the Articles of Association, Internal Rules and any other association guidelines;
- To contribute financially by paying the membership fees;
- To notify the association of the email address of their representatives;
- To always contribute to the development and objectives of the association, by participating actively in its activities.

Article 7 - Membership Fees

Members must pay an annual fee based on the assigned membership category and level (determined by the self-declared turnover of the member). Turnover refers to the revenue generated in Europe from activities related to heat pump technologies.

The amount of the membership fees is determined by the General Assembly.

The membership fee is due in the first quarter the full calendar year. For new members it is due for the calendar year in which the application was accepted.

The fiscal year for the association runs from January 1st to December 31st.

Article 8 - End Membership

Membership may end:

1. by resignation (see article 6.5)
2. by exclusion

Any member may be excluded if that member:

- Commits serious breaches of the terms of the Articles of Association or the Internal Rules;
- Fails to adequately contribute to the efficient functioning of the association;
- Behaves in such a way that the association is likely to be brought into discredit;
- Seriously fails in its obligations or causes or threatens to cause serious disruption in the operation of the association;
- Enters into bankruptcy, insolvency, cessation of payments, judicial agreement or any other measure according to its national legislation; or
- Does not fulfil its financial obligations, i.e. payment of its membership fee.

Exclusion is proposed and justified by the Board of Directors. It requires a 2/3 majority of all votes cast. Affected members of the Board of Directors are excluded from the vote.

The member whose membership is at stake will be informed on the proposed exclusion. The excluded member may appeal within four (4) weeks to the General Assembly by written means addressed to the President for a revision of the Board of Directors decision. The General Assembly can overrule the Board of Directors decision with a 2/3 majority of all cast votes. The member will be informed in writing.

As soon as the decision of removal is final, the removed member shall immediately cease to be a member. The removed member shall forthwith cease to use the name or indicate in any manner whatsoever that it is connected with the association. The removed member shall remain liable towards the association and its members for any costs, claims or expenses which may have been incurred by the association by reason of the act or omission of the member removed.

Title III: Organisation

Article 9 - Structure

The association has the following bodies:

- A General Assembly
- A Board of Directors
- An Executive Board
- A legal entity or natural person entrusted with daily management powers
- Technical Committees
- Task Forces

Article 10 – General Assembly

10.1. Composition of the General Assembly

The General Assembly consists of all Full Members.

All members of the association will be invited to the General Assembly meeting.

10.2 Powers and Responsibilities of the General Assembly

The General Assembly has the following exclusive powers:

- To approve the membership fees;
- To examine and approve the annual accounts;
- To examine and approve the annual budget;
- To approve or reject any proposal made to it by the Board of Directors;
- To appoint or dismiss the statutory auditor and determine its remuneration;
- To appoint or dismiss the members of the Board of Directors;
- To grant release to the members of the Board of Directors and to the statutory auditor;
- To alter the association's purpose;
- To change the Articles of Association;
- To decide on the dissolution of the association;
- To overrule the Board of Directors decision affecting the removal of a member;
- To decide in all other cases where the law or the Articles of Association so require.

10.3 – Organisation of the meetings

A General Assembly shall be held at least once a year, in Europe, to approve the accounts of the previous business year, the budget, and the management report of the Board of Directors. Additional meetings of the General Assembly shall be extraordinary.

Upon a decision of the Board of Directors, members can be offered the possibility to participate in a General Assembly meeting remotely via an electronic means of communication provided by the association, and this in accordance with the applicable legal provisions.

The calls for meetings of the General Assembly shall contain all the items on the agenda to be

discussed and the date and place of the meeting. The calls shall be sent in writing (i.e. by letter, email or by any other written means) by the President or the legal entity or natural person entrusted with daily management powers by written request from the President to all the members, at least twenty (20) days in advance of the date of the meeting. Members may request the inclusion of additional items in the agenda until fourteen (14) days prior to the meeting. All requests must be made in writing to the President or the legal entity or natural person entrusted with daily management powers, who shall remit the full agenda, including all the proposals received, to all the members within three (3) further calendar days.

Minutes of the General Assembly shall be issued after each meeting and kept at the registered office in an electronic register, such minutes are signed by the President and by the legal entity or natural entrusted with daily management powers or another Board member. The minutes will be made available in electronic form to all Full Members.

10.4 Voting rights, voting procedure and required majority

The General Assembly may validly deliberate only if at least 40% of the Full Members are present or represented legitimately. If this quorum is not reached, a second meeting shall be convened, with an interval of at least fifteen (15) days and shall validly deliberate regardless of the number of Full Members present or represented.

Each Full Member is entitled to a single vote. Every member can give a proxy by way of letter, email or by any other means to another member or a non-member to represent them and to vote on their behalf. Any such proxy must be sent to the Board of Directors in due time before the General Assembly. It is the members' responsibility to make sure that the Board of Directors can take note of their representation.

No person, whether Full Member or not, may hold more than five proxies at a meeting of the General Assembly.

The resolutions shall be adopted by a simple majority of votes except as provided for in these Articles of Association and for the following changes for which a 2/3 majority of votes is required:

- To modify the Articles of Association;
- To modify the part to be contributed by each member in the financing of the association.

Abstentions, blank votes and invalid votes shall not be counted, neither in the numerator nor in the denominator, irrespective of the nature of the decision.

Decisions adopted by the General Assembly shall be by show of hands or in writing/electronic form.

Resolutions of the General Assembly may be approved by unanimous written (including electronic) consent of all Full Members in all matters that belong to the powers of the General Assembly, except for those matters for which applicable law excludes this procedure.

Members may cast their vote in advance of a meeting of the General Assembly, either in writing or by electronic means, provided that the integrity of the voting process and the identification of the voter are ensured. The Board of Directors shall determine the practical arrangements, including the format, deadlines, and technical modalities for such advance voting. Votes cast in advance shall be taken into account for the calculation of the quorum and majority requirements of the meeting.

Article 11 – The Board of Directors

11.1 Composition of the Board of Directors

The Board of Directors shall be composed of up to fifteen (15) individuals, each representing a Full Member, elected by the General Assembly for a term of two (2) years.

At least half of the Board of Directors must be representatives of the Heat Pump and Component Manufacturers member category.

The elected individual serves on the Board of Directors as the designated representative of their organisation.

Re-election is permitted.

A Director can voluntarily resign by giving written notice to the President. In case of resignation of the President, he/she shall give written notice to any of the Vice-Presidents.

In case an elected individual leaves its organisation or is otherwise unable to continue its mandate, then its organisation may propose a temporary replacement representative to serve until the end of the ongoing term, subject to approval by the Board of Directors.

If due to the termination of the mandate of (a) Director(s) the number of Directors would temporarily fall below fifteen (15), the Board of Directors shall be able to continue to operate and take valid decisions, it being understood that either a General Assembly meeting will be convened to elect (an)other Director(s), as soon as possible and in any event no later than three (3) months after the date on which the number of Directors has fallen below fifteen (15).

11.2 Powers and Responsibilities of the Board of Directors

The Board of Directors has all the powers of management and administration subject to the powers reserved to the General Assembly by these Articles of Association or by law. It governs the activities of the association.

The Board of Directors may delegate the daily management to one or more persons, Directors or not. It may also confer under its responsibility special and specific powers to one or more persons.

11.3 Internal Organisation and Decision-making

The Board of Directors shall convene at least two (2) meetings per fiscal year.

The Board of Directors meeting is called for by the President or the legal entity or natural person entrusted with the daily management powers. The call is to be sent by letter, email or any other means of communication.

A Director can be represented by another Director. He/she can hold an unlimited number of proxies.

The Board of Directors can only validly deliberate if at least 50% of its members are present or represented.

Decisions by the Board of Directors are taken by simple majority, unless the Articles of Association foresee a different majority.

Abstentions, blank votes and invalid votes shall not be counted, neither in the numerator nor in the denominator.

In case of a tie vote, the vote of the President prevails.

Decisions are listed in the minutes signed by the President and the legal entity or natural person entrusted with daily management powers or by two Directors and retained in a register by the legal entity or natural person entrusted with daily management powers who will keep it available to the members.

11.4 Ethics and Representation

Directors shall act at all times in the best interests of the association and shall avoid any situation in which their personal, professional, or organisational interests may conflict, directly or indirectly, with those of the association.

Where a matter submitted to the Board of Directors gives rise to a direct or indirect conflict of interest for one or more Directors, the Director(s) concerned shall declare the existence and nature of the conflict prior to any discussion or decision on the matter.

Where the conflict of interest concerns a Director other than the President, the declaration shall be made to the President. Where the conflict of interest concerns the President, the declaration shall be made to one of the Vice-Presidents, who shall assume the President's role for the purposes of managing the conflict of interest relating to the matter concerned.

The conflicted Director shall not participate in the deliberation or decision on the matter concerned, unless the Board of Directors decides otherwise in duly justified exceptional circumstances.

The declaration of the conflict of interest, the nature of the interest involved, and the measures taken to manage the conflict shall be recorded in the minutes of the meeting.

The Board of Directors may validly deliberate and decide on the matter concerned, provided that the quorum and majority requirements are met without taking into account the conflicted Director(s).

All acts engaging the association, except special procuration, are signed by an Executive Board member and another Director, or an Executive Board member and the legal entity or natural person entrusted with daily management powers who will not have to justify to third parties their powers of representation for this purpose.

Legal proceedings as plaintiff or defendant shall be followed by the Board of Directors, represented by an Executive Board member.

Service on the Board of Directors is honorary. Members of the Board of Directors shall not receive any financial compensation for their duties or participation in Board of Directors activities.

11.5 Election of the Board of Directors

At each election, fifteen (15) seats shall be filled by ballot as follows:

- (Sub-)category-specific ballot:
 - o Industrial Heat Pump Manufacturers: 1 seat
 - o National and other associations: 1 seat
 - o Research and Development Bodies: 1 seat
 - o Utilities, Consultancies, Financial Partners: 1 seat
 - o Heat Pump and Component Manufacturers: seats shall be allocated to ensure compliance with the rule set out in the second paragraph of article 11.1.

- Open ballot:
 - o All remaining seats shall be filled through an open election, open to candidates from all member categories.

11.6 Voting Procedure

Each (sub-)category-specific seat shall be elected through a separate ballot. The candidate receiving the highest number of votes in their respective (sub-)category ballot shall be elected.

Candidates not elected in their (sub-) category-specific ballot shall automatically be eligible for the open election.

Where a seat is allocated to a specific (sub-) category and no eligible candidate is validly nominated from that (sub-)category by the nomination deadline, the seat shall automatically be reallocated to the open election and filled in accordance with the open voting procedure.

After (sub-)category-specific seats have been filled, an open election shall be conducted for the remaining seats. All candidates in the open pool shall compete, and the candidates receiving the highest number of votes, up to the number of available seats, shall be elected.

In the event of a tie in any ballot, a second round of voting shall be held among the tied candidates. If the tie persists, the President shall cast the deciding vote. If the President has a conflict of interest, the deciding vote shall be cast by a member of the Executive Board without conflict, designated by the General Assembly.

11.7 Executive Board

The Board of Directors shall elect from among its members four (4) Executive Members, who together shall constitute the Executive Board:

- A President, who represents the association before other institutions, and who chairs the General Assembly and the Board of Directors meetings;
- 2 Vice-Presidents, who assist the President;
- A Treasurer, who is responsible for the finances and accounts.

The other Directors shall be non-executive members of the Board of Directors.

11.8 Powers and Responsibilities of the Executive Board

The Executive Board

- Prepares the meetings of the Board of Directors;
- Serves as partner to the Secretariat, supporting and providing guidance to the Director General and the Secretariat in matters of daily management of the association;
- Reviews matters to be presented to the Board of Directors for decision.

The tasks of the Executive Board members may be performed in separate meetings referred to as Executive Board meetings.

In the event of the absence or unavailability of the person(s) entrusted with daily management powers, the Executive Board shall either appoint an interim or assume the daily management functions itself, in whole or in part.

Article 12 – Committees & Task Forces

Technical Committees may be set up with the approval of the Board of Directors.

Task Forces may be set up by the Board as well as the Technical Committees.

A Task Force is working on tasks or projects within a specific area of expertise.

Task Forces can be transformed into Technical Committees upon request and by decision of the Board of Directors.

Each Technical Committee or Task Force will report yearly or upon request to the Board of Directors or the General Assembly.

Membership, voting procedures, activities and financing of each Technical Committee or Task Force are governed by individual rules and regulations documents to be set up by the respective group. Each document needs to be approved by the Board of Directors.

Article 13 - Daily management powers

The Board of Directors may delegate the daily management of the association, as well as the representation thereof in this respect, to one or more persons.

In case only one person is entrusted with the daily management, such legal entity or natural person will bear the title of "Secretary General". The Board of Directors may decide on a different title, such as Director General, Managing Director or similar, that reflects the importance of the function.

In case several persons are entrusted with the daily management, the Board of Directors shall determine whether they shall act individually, together or as a collegiate body.

The person(s) entrusted with daily management powers shall attend all Board of Directors meetings (ex officium). They shall coordinate the management of the association in close collaboration with the Board of Directors, ensure the execution of the decisions taken and prepare the related documentation, including the minutes.

The daily operations of the association, such as the purchase of goods or services, can be validly performed by the person(s) entrusted with daily management powers, up to an amount determined by the Board of Directors.

Title IV: Resources of the Association-Accounting

Article 14 - Resources of the Association

The resources of the association shall be composed of:

- Membership fees and voluntary donations paid by members;
- Any advances or subsidies made by its members or by other national or international bodies;
- Income from its activities, works and publications;
- Subventions from public or private bodies;
- Income from its investments;
- All other resources subject to the agreement of the Board of Directors which are not

contrary to the laws in force.

An annual budget showing all income and expenditures shall be compiled by the Treasurer and presented and approved by the Board of Directors and subsequently by the General Assembly. Significant changes to the budget require the written consent of the Board of Directors before the expenditure is incurred.

Article 15 - Control

The accounts shall be verified every year by a registered external accountant. The Treasurer presents a report on the audited accounts to the General Assembly.

Should the association no longer qualify as a “small association” within the meaning of article 1:28 of the Belgian Code for Companies and Associations, the General Assembly shall, in accordance with article 3:47, §6 of the Code, appoint a statutory auditor for a renewable term of three (3) years, chosen from among the members of the Institute of Company Auditors.

Title V: Modification of the Articles of Association, Dissolution of the Association

Article 16 – Modification of the Articles of Association

Without prejudice to the Belgian Code for Companies and Associations, any proposal aiming at modifying the Articles of Association or at dissolving the association must come from the Board of Directors or must be put forward by at least 25% of the Full Members of the association.

Article 17 – Decision on the Modification of the Articles of Association

The General Assembly may validly deliberate and decide on amendments to the Articles of Association if the proposed amendments are precisely indicated in the convocation to be sent out four (4) weeks prior to the meeting in writing.

No modification to the Articles of Association shall be allowed unless it has received 2/3 of the votes cast by the Full Members present or represented.

Any amendment to the objectives of the association and to the Articles of Association is subject to a Royal Decree.

By way of derogation from the rules governing the functioning of the General Assembly, where a meeting in the presence of a notary public is required for the approval of amendments to the present Articles of Association that must be enacted by authentic deed in accordance with applicable law, such meeting may be validly held with the presence of at least one member of the Board of Directors. That member may be represented by any third party. No convocation or quorum shall be required, provided that the amendments in

question have been previously approved at a General Assembly meeting duly convened and held in accordance with the rules applicable to (extraordinary) General Assembly meetings.

Article 18 – Change of Articles of Association coming into effect

Modifications to the Articles of Association will be effective after approval by the competent authorities, where relevant.

Article 19 – Dissolution and Liquidation of the Association

At the written request of the Board of Directors or of a majority of the association's Full Members, a General Assembly may be convened for the sole purpose of voting on the dissolution of the association. The decision to dissolve the association will be valid if it has received 2/3 of the votes cast by the Full Members present or represented.

The liquidation of the association will be performed in accordance with articles 2:115 and following of the Belgian Code for Companies and Associations.

Article 20 - Devolution of Assets

In the event of dissolution, the Extraordinary General Assembly shall designate one or several liquidators. The liquidation surplus will be assigned to a disinterested purpose in the field of renewable energy, as decided by the General Assembly. The General Assembly shall determine the powers of the liquidator(s).

Article 21 - Notification

Notifications made to members can be made by any written means, including letters, emails or other forms of written communication.

Article 22 – Salvatory clause

Anything not explicitly foreseen by the present Articles of Association, notably the conditions of publication in the Belgian Official Gazette (Moniteur Belge), is set according to the provisions of the Belgian Code for Companies and Associations.

Article 23 – Internal Rules

The Board of Directors may adopt Internal Rules to complement and implement the provisions of these Articles of Association. The Internal Rules shall regulate the internal functioning of the association, provided they remain consistent with these Articles of Association and with applicable law.

The Internal Rules, and any amendments thereto, shall be adopted by decision of the Board of Directors, and shall be communicated to all members.

In the event of a conflict between the Internal Rules and these Articles of Association, the provisions of the Articles of Association shall prevail.

Article 24 – Transitional Provisions

24.1 Membership categories

The new membership categories set out in Article 6.3 shall take effect as of the 2027 financial year.

For the 2026 financial year, the membership categories, rights, and fee structures in force prior to the adoption of these amendments shall remain fully applicable.

The application of the transitional college voting system for the 2026 Board of Directors elections shall not result in any change to membership category definitions, membership rights, or invoicing.

24.2 General Assembly rules

The new provisions regarding the quorum requirements and other procedural changes for General Assemblies, as introduced by these amendments, shall take effect immediately upon approval of the present amendments to the Articles of Association by the General Assembly.

These provisions shall apply to all General Assemblies convened after such approval, including the next scheduled General Assembly and any extraordinary meetings thereafter.

24.3 Voting procedure - Board of Directors

The voting procedure for the Board of Directors set out in Article 11.6 shall enter into force immediately upon approval of these amendments to the Articles of Association by the General Assembly.

Accordingly, the Board of Directors elections scheduled for 27 May 2026 shall be conducted in accordance with this new voting procedure, including the partial college voting system.

For the sole purpose of the 2026 Board of Directors elections, candidates shall be invited to indicate the electoral (sub-) category corresponding to the membership categories that will apply as of the 2027 financial year. The Board of Directors may review such indication and, where objectively justified, reassign a candidate to a different electoral (sub-)category. Any such reassignment shall not affect the member’s legal membership category for 2026.

Patrick Crombez
Chairman of the Board of Directors