

"Anne RUTTEN, Notary  
Limited liability company  
In Saint-Gilles-Brussels, chaussée de Charleroi, 74/76  
R.P.M. Brussels 0810.444.403

**Ref : 23-00-0024/FD**

**REPertoire:**

**"JAPAN BUSINESS COUNCIL IN EUROPE**

Abbreviated as "**JBCE**

International non-profit association

Rue de la Loi 82

in 1040 Brussels

Registered with the Corporate register of Legal Persons (Brussels) under number  
0471.857.686

THE YEAR TWO THOUSAND AND TWENTY-THREE

June 8.

In Brussels, at the association's Registered Office.

Before **Anne RUTTEN**, notary at the residence of Saint-Gilles, exercising her function in the company "Anne Rutten, Notaire SRL", having its registered office at 1060 Saint-Gilles, Chaussée de Charleroi 74-76.

The General Assembly of the members of the international non-profit association "**JAPAN BUSINESS COUNCIL IN EUROPE**", abbreviated to "**JBCE**", with registered office in 1040 Brussels, Rue de la Loi 82, registered with the Corporate register of legal persons (Brussels) under number 0471.857.686, was held.

Association given legal personality by Royal Decree of 22 October 1999, and whose articles of association were last amended under the terms of the minutes drawn up by the notary Frank Depuyt, in Molenbeek-Saint-Jean, substituting his colleague the notary Vincent Vroninks, in Ixelles, on 31 May 2006, published by extract in the Annexes to the Belgian Official Gazette of the following 25 September under number 06146930, and the minutes of the General Assembly of 26 June 2012 (address of the association's registered office), published by extract in the Annexes to the Belgian Official Journal of the following 27 July under number 12133407.

Once these facts have been verified and acknowledged by the meeting, the latter shall note that it is validly constituted to deliberate on its agenda.

The general meeting decided to adopt a new version of the Articles of Association, in accordance with the Companies and Associations Law, with no changes to the non-profit purpose and activities of the association.

**TITLE I: NAME, REGISTERED OFFICE**

**Art. 1 - Name**

The association is an international non-profit association called "**JAPAN BUSINESS COUNCIL IN EUROPE**", abbreviated to "**JBCE**". This association is governed by the requirements of the Companies and Associations Law applicable to international non-profit associations.

All acts, invoices, announcements, publications and other documents issued by the association must mention its name, preceded or, where appropriate, followed by the words "International non-profit association" or the acronym "AISBL", as well as the address of its registered office.

Art. 2 – Registered Office

The Registered Office of the association is located in the Brussels-Capital Region.

It may be transferred anywhere else in Belgium by simple decision of the Board of Directors, provided that such a transfer does not require the modification of the language of the Articles of Association by virtue of the applicable language requirements. This transfer will be published in the Annexes to the Belgian Official Gazette. If the registered office is transferred to another Region, the Board of Directors may amend the Articles of Association.

If, as a result of the relocation of the registered office, the language of the articles of association has to be changed, only the General Assembly has the power to take this decision, subject to compliance with the rules prescribed for the amendment of the articles of association.

Administrative offices may be created, in Belgium or abroad, by decision of the Board of Directors.

**TITLE II: THE NON-PROFIT PURPOSE AND ACTIVITIES CONSTITUTING THE PURPOSE OF THE ASSOCIATION**

Art. 3.

The object of the association shall be essentially scientific and educational in nature. The representation and protection of the interests of its members shall always be subject to the object of the association. In particular, the object of the association shall be to represent all Japanese companies in Europe in important matters of European policy or general interest, and to contribute to the development of European or other policy.

Art. 4.

In this respect, the association intends to :

- a) To acquire information on European policy as a whole; to analyse European policy and legislative developments that may be of interest to Japanese companies based or operating in Europe, and to express the common view of these companies on new proposals for laws or regulations developed by the European Union.
- b) With the aim of creating a favourable environment for the operations of its members within the European Union, to prepare policy statements on general policy issues within the European Union and on legislation of particular interest to its members, to express its position and to seek to have it understood, as appropriate, within the European institutions (European Commission, European Parliament, Council of Ministers, etc.). In this respect, to ensure cooperation and coordination with relevant organisations and individual trade associations as appropriate. Conducting studies on general EU policy, legislative developments that contribute to deeper integration of the single market and the practical implications thereof.
- (c) Engage in the following activities in order to promote understanding of the views of Japanese business by government officials and others in Europe and to promote exchanges between them:
  - To create opportunities for dialogue on important policy issues between members and the European Commission, members of the European Parliament and European trade organisations and any other EU organisations or individuals concerned;

- To hold seminars at which senior executives of Japanese companies will be invited to address an audience of relevant national and European authorities, agencies, organisations, companies and media representatives; to hold seminars on important European or Japanese policy issues at which senior members of European and national administrations, representatives of industrial and other organisations, and all other relevant persons will be invited to speak
  - Prepare and publish position papers, newsletters, press releases, increase the availability of position papers, newsletters, press releases and other documents for members to access via a website.
- d) To carry out any other activities that may be necessary or useful for the achievement of the purpose of this article.

<b>TITLE III - MEMBERS</b>
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Art. 5 - Members

Any legal entity wishing to support the disinterested object of the association may apply for membership of the association.

Art. 6 - Membership

- a. Any candidate member must address a written application to the Secretary General, who will communicate it to the Board of Directors.
- b. The conditions for membership are as follows:
- (i) The member must be a company or association legally constituted under the laws and customs of its country of origin.
  - (ii) Member companies must be Japanese companies, European subsidiaries of Japanese companies or European companies controlled by Japanese companies, in which the Japanese company concerned holds more than 50% of the voting rights attached to the shares of the European company.
  - iii) Member associations are Japanese or European associations representing the Japanese business community.
- c. The decision on membership is taken by the Board of Directors.

Art. 7 - Loss of membership - Resignation – Exclusion

- a. Members may resign by giving at least three (3) months' notice. Resignation must be communicated in writing to the Secretary General. To the fullest extent permitted by law, a member shall automatically lose its membership in the event of bankruptcy, judicial reorganisation, liquidation or any similar situation. The Board of Directors may deem a member to have resigned if he/she fails to pay the membership fee due within one month of a written reminder.
- b. The Board of Directors may suspend members (including voting rights) who are guilty of a serious breach of the Articles of Association (including non-payment of membership fees), the internal rules, the decisions of the Association's bodies or the laws of honour and propriety, until a decision is taken by the General Assembly. The suspended member shall continue to be liable for the payment of its membership fees.

- c. A member considered to have resigned or whose membership has been suspended shall no longer be entitled to receive services and communications to members.
- d. The exclusion of a member may only be pronounced by the General Assembly by an absolute majority of the votes present or represented, on the proposal of the Board of Directors. Exclusion may in particular be considered if a member no longer fulfils the conditions for admission under these Articles of Association or has been guilty of a serious breach of the Articles of Association (which includes in particular failure to pay the membership fee), the internal rules, the decisions of the Association's bodies or the laws of honour and propriety. The member whose exclusion is being considered must be summoned to present his or her defence.
- e. A member who resigns or is suspended, as well as the dependents of a member who resigns or is suspended, shall have no right to the assets.
- f. The resigning member is obliged to pay the membership fee during the notice period. Where applicable, the balance of the annual subscription paid for the current year shall be refunded to the member, pro rata temporis.

#### TITLE IV. - CONTRIBUTIONS AND FINANCING

##### Art. 8

- a. All members pay an annual membership fee. This is fixed by the General Assembly on the proposal of the Board of Directors.
- b. As for the expenses relating to Issue-Specific Committees, any costs (including legal fees) to which the Committee Members have agreed in advance, will be shared equally among all Members participating in the relevant Committee activities, except if the Members explicitly agree with other cost-sharing principles.

#### TITLE V. - GENERAL ASSEMBLY

##### Art. 9.

The General Assembly is composed of all members. It is chaired by one of the members, elected from among its members at the beginning of the meeting.

##### Art. 10 - Powers

The General Assembly shall have the powers expressly granted to it by law or by these Articles of Association.

In particular, the following matters are reserved to its competence

- a) amendments to the Articles of Association.;
- b) the appointment and dismissal of directors;
- c) the appointment, on the proposal of the Board of Directors, of the person responsible for the day-to-day management, known as the "Secretary General";
- d) the approval of budgets, the annual plan and the annual accounts;
- e) discharge the directors and, if applicable, the auditor ;

- f) the voluntary dissolution of the association;
- g) the exclusion of a member;
- h) fixing the amounts of membership fees.

#### Art. 11 – Convocation

- a. The members shall be convened to the General Assembly by the Board of Directors, which shall be held at least once a year. The convocation is prepared by the Secretary General and approved by the Board of Directors.
- b. Members may each be represented at the General Assembly by another member or by the Secretary General with a written proxy.
- c. Participation of a member in the General Assembly may be by teleconference, videoconference or webconference. Voting by teleconference, videoconference or webconference shall be considered valid.
- d. The convocations are made by letter or e-mail, sent at least fifteen days before the meeting. They shall specify the items on the agenda set by the President. In the event of a duly justified emergency, the notice period of at least fifteen days may be exceptionally shortened, provided that a minimum notice period of seven days is respected.
- e. All preparatory documents must be sent to members at least 5 working days before the date of the General Assembly.
- f. The meeting must be convened by the Board of Directors when one fifth of the members so request.

#### Art. 12 - Deliberations

- a. The General Assembly shall be attended by all members. The General Assembly can only take decisions if at least half of the members are present or represented.
- b. Each member shall have one vote.
- c. Resolutions shall be passed by an absolute majority of the votes present or represented, except in cases where these Articles of Association or the law provide otherwise.
- d. In the event of a tie, the President shall have the casting vote.
- e. For all decisions of the General Assembly, abstentions, blank votes and irregular votes are not taken into account (both in the numerator and the denominator).
- f. Meetings of the General Assembly may be held by telephone conference, video conference, web conference or in any other form indicated in the notice of meeting.
- g. The Board of Directors, under the conditions it shall indicate, may also authorise members to vote remotely (including in electronic form) prior to a General Assembly.
- h. Decisions of the General Assembly may be taken by means of written resolutions, provided that each full member has been informed, at least fifteen days in advance, of the decisions to be taken. Decisions shall take effect on the date indicated on the written resolutions and shall be deemed to have been taken at the seat of the association.

Art. 13 - Power to amend the Articles of Association

- a. Any proposal to amend the Articles of Association of the association must be made by the Board or by at least one fifth of the members of the association.
- b. The Board of Directors must inform the members of the Association, at least one month in advance, of the date of the General Assembly which will decide on the said proposal.
- c. The General Assembly can only validly deliberate and decide on a modification of the Articles of Association if the convocation contains the agenda of the proposed modifications and if at least half of the members are present or represented. If this quorum is not reached, a second meeting shall be convened, with the same agenda and under the same conditions as the first, which shall deliberate validly regardless of the number of effective members present or represented. The second meeting may not be held less than fifteen (15) days nor more than six (6) weeks after the first meeting.
- d. An amendment to the Articles of Association shall only be adopted if it receives an absolute majority of votes. However, the modification of the aims of the association can only be adopted by a two-thirds (2/3) majority of the votes of the members present or represented.
- e. Any change of, or in the purposes for which the international non-profit association is constituted and the activities it proposes to carry out to achieve those purposes shall be subject to Royal Approval.
- f. Amendments to the Articles relating to the particulars referred to in [Article 2:10, § 2, 6°, 8° and 9° of the Companies and Associations Code](#) must be recorded in a notarial instrument.

Art. 14 - Minutes - Register

- a. The decisions of the General Assembly shall be recorded in minutes signed by the President and a Director.
- b. A register of the minutes of the General Assembly must be kept. This register may be kept in electronic form. It may be consulted by the directors and by the members in the manner decided by the Secretary General.

<b>TITLE VI. - BOARD OF DIRECTORS</b>
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Art. 15 - Composition and convocation

- a. The association is managed by a Board of Directors composed of at least 3 directors. The directors are proposed by the members and appointed by the General Assembly.
- b. The mandate of the directors is fixed by the General Assembly at the time of appointment. Outgoing directors may be re-elected.
- c. The General Assembly shall appoint a President from among the Board members. It may also appoint one or more Vice-Chairs. In the event that the President is unable to act, his duties shall be carried out by a Vice-Chair, or if there is no Vice-Chair, by a director chosen

by the directors from among themselves. The Board of Directors shall choose a Treasurer from among its members.

- d. The Board shall meet at least once a year and as often as necessary.
- e. The Board shall be convened in writing by the President at least fifteen days before the date scheduled for the meeting. The draft agenda shall be attached to the notice of meeting. In exceptional circumstances, in the event of a duly substantiated emergency, the notice period of at least one month may be shortened, provided that a minimum notice period of seven days is observed.
- f. An extraordinary meeting of the Board of Directors must be convened by the President if at least one third of the Directors so request. Any proposal supported by at least two directors and communicated in writing to the President at least two weeks before the date of the meeting shall be placed on the agenda. The President shall inform the other directors at least 5 working days before the date of the meeting.
- g. All preparatory documents must be sent to members at least 5 working days before the date of the Board meeting.
- h. In the event of a vacancy (including as a result of resignation), a new director may be appointed by the Board of Directors on the proposal of the member who had proposed the director whose mandate has become vacant. The mandate of the new director shall expire at the same time as the mandate of the director he/she replaces. The appointment of the new director is subject to approval and must be confirmed either by the General Assembly at its next meeting or by written resolution of the members. The same applies to the mandates of President, Vice-Chair and Treasurer.

#### Art. 16 - Deliberations

- a. Each member of the Board of Directors shall have one vote.
- b. Directors may each be represented at meetings of the Board of Directors by another member holding a written proxy. A director may not hold more than five (5) proxies.
- c. The Board shall deliberate validly when at least half of its members are present or represented.
- d. The decisions of the Board of Directors are taken by an absolute majority of the votes cast by the directors present or represented. In the event of a tie, the President or the Vice-Chair replacing him/her shall have the casting vote.
- e. The decisions of the Board of Directors are recorded in minutes. The minutes are sent to the participants following the meeting and signed by the President after approval.
- f. A register of the minutes of the meetings of the Board of Directors must be kept. This register may be kept in electronic form. It may be consulted by the directors and by the members in the manner decided by the Secretary General.

- g. For decisions to be taken by the Board of Directors, abstentions, blank votes and irregular votes shall not be taken into account (both in the numerator and the denominator).
- h. Meetings of the Board of Directors may also be validly held by telephone, video or web conference.
- i. The Board of Directors, under such conditions as it shall specify, may authorise directors to vote remotely (including in electronic form) prior to a Board meeting.
- j. Decisions of the Board of Directors may be taken by means of written resolutions, provided that each director has been informed, at least ten days in advance, of the decisions to be taken. Decisions shall take effect on the date indicated on the written resolutions and shall be deemed to have been taken at the seat of the association.
- k. Directors' professional or personal interests must not conflict with those of the association. If a matter presents a potential conflict of interest, the Director shall promptly disclose this and may, at the discretion of the other Directors, be asked to leave or recuse himself/herself from that matter.

#### Art. 17 - Powers

The Board of Directors shall have all powers except those reserved by law or the Articles of Association for the General Assembly.

These powers include in particular:

- implementation of the overall policy of the association as determined by the General Assembly;
- admission of new members;
- suspension of members;
- creation and abolition of committees, where deemed appropriate, and with the appropriate powers and tasks;
- and proposal of the amount of the annual membership fee to the General Assembly.

#### Art. 18.

The Board of Directors may, under its responsibility, delegate part of its powers to one or more directors or to third parties for specific purposes.

#### Art. 19.

Notwithstanding the general power of representation of the Board of Directors as a college, the association shall be validly represented in legal proceedings and with respect to third parties, including a public officer, either by the President or by the Secretary General, who shall not be required to justify to third parties the powers conferred on them, or by a proxy holder of a special power of attorney.

#### Art. 20.

Directors do not incur any personal obligations by virtue of their office and are only responsible for the execution of their mandate.

#### Art. 21.

- a. The President shall have the following powers:



- a) To represent the Association at high level meetings;
  - b) To coordinate critical issues with the members;
  - c) To coordinate the work of the Association;
  - d) To coordinate the activities of the Association.
- b. The Vice-Chair(s) shall have the following powers:
- a) To speak on behalf of the Association;
  - b) To represent the Association at appropriate levels on matters of interest to the Association;
  - c) To support the activities of the President.

<b>TITLE VII - DAILY MANAGEMENT – SECRETARY GENERAL</b>
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Art. 22.

- a. The General Assembly, on the proposal of the Board of Directors, may delegate the day-to-day management of the association to an administrator, who may be a natural or legal person. The person to whom the day-to-day management is entrusted shall bear the title of "Secretary General".
- b. The person responsible for the day-to-day management manages the day-to-day business within the framework of the decisions of the General Assembly and in accordance with the instructions of the Board of Directors and the President. A Secretariat may be organised under the authority and responsibility of the Secretary General.
- c. The Secretary General shall have the following powers in particular:
  - a) To organise the day-to-day management of the Association;
  - b) To liaise between all activities necessary for the realisation of the object of the Association;
  - c) To engage the staff necessary for the performance of his duties.
- d. If the Secretary General is unable to act, a replacement may be appointed by the Board of Directors.
- e. The Secretary General shall participate in the meetings of the General Assembly, without the right to vote. However, he/she may be given proxies by members.
- f. The Secretary General may delegate, under his responsibility, part of his powers for specific purposes to a third party.

<b>TITLE VIII - INTERNAL RULES</b>
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Art. 23.

- a. Internal rules of procedure may be established by the Board of Directors.
- b. The internal rules shall govern the functioning of the association and its bodies and committees in general and may not contradict the Articles of Association.

<b>TITLE IX - BUDGET AND ACCOUNTS</b>
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Art. 24.

The financial year starts on 1<sup>er</sup> April and ends on 31 March.

Art. 25.

Each year, the Board of Directors shall draw up the annual accounts for the past financial year, in accordance with the relevant legal requirements, as well as the budget for the following year. They are submitted for approval to the General Assembly at its next meeting. The accounts are kept in accordance with the relevant legal requirements.

Art. 26.

The budget for the financial year shall be prepared annually by the Board of Directors and submitted to the Annual General Assembly for approval.

<b>TITLE X - DISSOLUTION</b>
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Art. 27.

- a. The General Assembly can only validly deliberate on the dissolution of the association if at least two thirds (2/3) of the full members are present or represented. If this quorum is not reached, a second meeting shall be convened, with the same agenda and under the same conditions as the first, which shall deliberate validly regardless of the number of full members present or represented.
- b. No decision shall be taken unless it receives a two-thirds (2/3) majority of the votes.
- c. In all cases of voluntary or judicial dissolution of the association, the General Assembly shall appoint one or more liquidators and determine the method of liquidation of the association.
- d. Any net assets shall be allocated to a non-profit purpose as close as possible to that described in these articles of association and/or to one or more associations with a non-profit purpose similar to that of the association, in accordance with the applicable laws, in particular [Article 2:10, §2, 9° of the Companies and Associations Code](#).

<b>TITLE XI - GENERAL REQUIREMENTS</b>
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Art. 28

The official language of the association is French; the working language is English.

Art. 29.

Any dispute arising from these Articles of Association, the internal rules and/or any decision of the bodies of the association shall be settled in accordance with Belgian law and submitted to the jurisdiction of the (French-speaking) courts of Brussels.

Art. 30.

Everything that is not provided for in these Articles of Association, and in particular all future publications in the Annexes to the Moniteur belge, is governed by the requirements of the Companies and Associations Law applicable to international non-profit associations.

**INCLUDING MINUTES.**

Done and passed in Brussels, at the Registered Office of the association.

Date as above.

The parties declare that they have taken note of the draft deed in sufficient time to examine it properly.

After the complete reading of the mentions referred to in article 12, paragraph 1 of the Notary's Act and after the rest of the deed has been commented, the parties have signed with Us, Notary.