

ARTICLES OF ASSOCIATION

“EUROPEAN CHEMICAL TRANSPORT ASSOCIATION” in short “(ECTA)”

Constitution, name, registered office, period of existence

Article 1

In accordance with the legal provisions for International Associations under Title III of the Belgian Act of 27 June 1921 on non-profit associations, the international non-profit associations and the trusts, a non-profit International Association is formed under the denomination "European Chemical Transport Association" (in abbreviated form "ECTA" and hereinafter referred to as the "Association"). The registered office of the Association is located in a commune of the Brussels' Region and currently at Tervurenlaan 270, B-1150 Brussels.

The registered office may be transferred to any other place in Belgium by a decision of the Board. To this effect, the Board can modify the Article 1, 1er, of current Articles of Association in order to operate such transfer of location. Such decision of the Board on the registered office and the text of the modified Articles of Association shall be published in the annexes of the Moniteur belge.

The Association is formed for an unlimited period.

The working language of the Association shall be English.

Definitions

Article 2

For the purposes of the Articles of Association the following terms shall have the meaning assigned to them hereunder:

"the industry" shall mean the chemical logistics industry, including Warehousing and Tank Cleaning;

"the chemical logistics industry" shall mean companies whose activities involve the transportation of chemicals in any form, such as, but not limited to liquids, gases or solids;

“written” shall mean by ordinary mail, fax, e-mail, internet communication or by any other written communication means;

“members” shall mean the companies and associations admitted to membership in accordance with the provisions of article 4.

"the full members" shall mean the companies admitted to full membership by virtue of the provisions of Article 4.1. below;

"the associate members" shall mean the companies and associations admitted to associate membership by virtue of the provisions of Article 4.1 below.

Objectives

Article 3

3.1. The main objective of the Association is to perform all intellectual activities, researches and studies to define and promote solutions and means contributing to improve standards of efficiency, safety, quality of the industry and the environmental and social impacts of the industry. The Association supports these activities in the context of a “zero accident” policy.

3.1. bis To this effect, the Association shall organize the “Responsible Care” system, in accordance with the agreement signed with Cefic in Manchester on 23 October 2008 for the European chemical logistics sector.

3.2. The objectives of the Association are realized by:

Developing Best Practices in transport and logistics of chemical goods;

Studying the scientific, regulatory, social, economic and technical developments in the industry;

Researching improved transport techniques;

Informing the members and all other interested parties, including national and supra-national authorities, of such developments;

Collecting and consolidating of data, production of statistics:

Organizing conferences with all interested parties on each of the above subjects;

Publication and dissemination of reports and studies;

Elaborating and proposing inter- and intranet and all other communication means between members, authorities, universities and all other associations or entities on interesting or useful subjects within the industry of chemical transports.

3.3. Also, the Association realizes and promotes by means of cooperation, sponsoring or any other means, projects and activities selected by the Board.

3.4. The goal of the Association is not to make profit in order to distribute financial advantages to its members. All profits, if there are, will be utilized to contribute to the realization of the Association’s objectives.

The Association will be managed within the context of its objectives in such a way as to cover its expenses current and future, and will build necessary reserves as is acceptable according to good management, to existing norms and to the nature of its activities.

3.5. The Association can take any steps and initiate any course of action or initiatives likely to promote the achievement of its objectives.

Members

Article 4

4.1. Admissions

The Association consists of two categories of members: Full Members and Associate Members.

Members must have corporate personality or benefit from legal representation in their country

Full membership is granted by the Board to companies exercising their activities in Europe in the chemical transport field as defined in Article 2 above. The granting of a full membership implies for the members concerned that they invest time and efforts to the activities of the Associations.

Associate membership is granted by the Board to companies and other organizations which in the opinion of the Board can contribute to the achievement of the objectives of the Association, such as companies involved in equipment production, storage, cleaning stations and related activities as logistics service suppliers to the chemical industry.

The decisions of the Board are final. The admission of a member will start upon receipt of payment of the yearly membership fee.

4.2. Resignation and exclusion

Any member can withdraw from membership by giving notice in writing to the Board, the resignation will be effective the following year.

A member can be excluded from the Association by a motivated decision of the Board supported by the majority of two thirds of its members present or represented.

Before any definitive exclusion, the member concerned may always present its defense beforehand.

The decision of the Board is final and cannot be appealed.

The member which resigns or is excluded from the Association will have no rights to the capital or the assets of the Association and shall be bound to pay the full membership fees for the current financial year.

4.3. Representation

Every member will appoint a representative, called "Official Representative", who will be appointed to act as representative of the member. At any time, the members can replace their appointed Official Representative by another person. This representation or replacement is notified to ECTA in written form.

General meeting

Article 5

5.1. Powers

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The General Meeting has the following powers:

- 1) Elect and dismiss the members of the Board;
- 2) Fix the annual membership fee;
- 3) Approve the accounts;
- 4) Discharge the Board members, the Managing Director and the Executive Committee for their financial management;
- 5) Modify the Articles of Association, except for the change in location of the registered office (modified by the Board);
- 6) Decide on dissolution or liquidation of the Association and the transfer of the bonus of liquidation;
- 7) Approve the general policy proposed by the Board.

5.2. Votes

Each full member shall be entitled to one vote at General Meetings. Associated members are not entitled to vote, unless for decisions regarding dissolution or liquidation of the Association and the transfer of the bonus of liquidation in case of dissolution of the Association.

Unless otherwise stipulated in the Articles of Association, no quorum for presence is required and all decisions shall be taken by a simple majority of the votes of full members present or represented at the General Meeting.

5.3. Ordinary General Meeting

The approval of the accounts and budget and, when required, the nomination and the revocation of the Board Members, are to be entered on the agenda of the Ordinary General Meeting

The Ordinary General Meeting shall be convened annually on a date and at a place determined by the Board.

5.4. Extraordinary General Meeting

An Extraordinary General Meeting can be convened at any time either by the Board or by a number of full members representing minimum one tenth of the total membership.

5.5. Notice of meetings and agenda

At the request of the Board or of a number of full members representing minimum one tenth of the total membership, the Managing Director shall send notice of ordinary or extraordinary general meetings to members, along with the agenda and working documents, at least thirty days prior to the date fixed for the meeting. The convocation will be written.

5.6. Minutes of meeting

Minutes of the meeting will be made in English after each ordinary or extraordinary general meeting. These minutes of meeting are at the disposal of full and associate members at the Association's registered office.

Board

ARTICLE 6

6.1.

6.1.1. The Association is managed by a Board comprising at least five (5) and at the most fifteen (15) persons nominated by the General Meeting. The Board members are representatives of full members, this with the exception of two members who can be chosen from outside. The composition of the Board will reflect the importance of the number of members per region. The election as member of the Board implies for the member so elected to play an active role in the Association's activities.

6.1.2. The Board shall itself decide how it shall meet and shall draw up its own rules and procedures.

The members of the Board shall be elected for a period of three years. Their mandate is renewable. They can be dismissed at any moment by the General Meeting upon the quorum conditions and majority determined by article 10 below.

The Board can appoint additional members to assist to the meetings without voting rights.

6.1.3. In case of resignation, the Board member who resigns will stay in function until he has been replaced.

In case of a vacancy of a Board nomination, the Board can temporarily fill the vacancy. In that case, the General Meeting will proceed to the final appointment at its next meeting.

6.2.

The Board is vested with the most extended powers in order to make any act of management and/or intervention which are necessary or useful for the realization of the objectives of the Association. The Board is entitled to all acts which are not explicitly reserved to the General Meeting by the Articles of Association, under condition that it is bound to execute the instructions, injunctions and decisions adopted by the General Meeting.

The Board meets at times and places determined by the previous Board or requested by its president. It must be convened if at least one third of the Board members request this. The Managing Director will send notice of Board meetings at least seven (7) days before the meeting. Notices will be written.

Each Board Member is entitled to one vote.

The Board may validly deliberate provided the majority of the Board members are present.

The decisions are taken at the majority of the votes cast by the present or represented Board Members.

Minutes of Board meetings and relevant annexes will be drafted in English and kept in a register available at the registered office of the Association.

6.3.

The Board of Directors elects a President, three Vice-Presidents and one Treasurer among the directors.

The President, the Vice-President(s) and the Treasurer are elected for a term of three years renewable.

The Board appoints one Managing Director among the members of the Board or outside.

The Managing Director is empowered with the daily management of the Association under the supervision of the Executive Committee and with the execution of the decisions of the Board and of the Executive Committee.

The President or, in case of impediment, the elder Vice-President or, in case of impediment of the Vice-President(s), the eldest Board member chairs the meetings of the General Meeting and of the Board. The person chairing the meeting has a casting vote in the event of a tie.

6.4.

The President, the Vice- President(s), the Treasurer and the Managing Director form the Executive Committee, the powers of which are determined by the Board of Directors and the Statutes.

6.5.

The Board of Directors is empowered to establish working groups and committees of whom it determines the composition, the mandate and the duration.

Membership Fee and participation costs

ARTICLE 7

Annual contribution of full and associate members shall be of an amount recommended by the Board and approved by the General Meeting.

Contributions are payable, under penalty of exclusion, within three months of the request for payment.

Membership fees exclude the cost of participation at meetings, working groups or other events organised by the Association, nor publication cost of the Association. These costs will be determined by the Board.

Legal representation

ARTICLE 8

In all acts, documents and before the courts the Association shall validly be represented by two members of the Executive Committee or by the Managing Director and one member of the Executive Committee, without having to justify their powers.

For the efforts and formalities required for a publication in the Moniteur Belge of the decisions of the Association, it will be validly represented by two members of the Executive Committee acting together, or by the Managing Director acting alone.

The minutes of the General Meeting, of the Board meeting, and of other committees shall be signed by the Managing Director acting alone.

A Register that mentions the identity of the persons entitled to represent the Association is held at the registered office of the Association.

The Association can also be legally represented by any other person duly mandated by the Board for this purpose.

Budget – Accounts

ARTICLE 9

The corporate year and the bookkeeping year starts on 1st January and ends on December 31 of each year.

The Board submits the yearly accounts of the previous year and the budget of the next year to the approval of the next General Meeting. The accounts are verified by a known audit company.

The General Meeting may decide to constitute a reserve fund and to fix the amount and the frequency of the contributions the members have to pay in order to feed it.

Modification to the Articles and dissolution

ARTICLE 10

10.1. Modification to the Articles

Except for the modification to Article 1 concerning the mention of the location of the registered office of the Association, the Articles shall be modified by decision of the General Meeting.

The Board has the power to modify the registered office location as mentioned in article 1 of the Articles of Association to any other location within Belgium. The decision of the Board thereabout shall be taken at the conditions of quorum and majority as mentioned in Article 6.2.

In case of proposal of modifications to the Articles of Association, the text of the latter shall have to be annexed to the written convocation to the meeting of the General Meeting, which will deliberate on it. Such text will be sent to each member at least 30 days prior to the date of such General Meeting.

The general Meeting may validly deliberate provided half of the full members are present or represented.

If such quorum is not reached, a second general meeting with the same agenda shall be convened. At such second general meeting no quorum needs to be reached.

The decisions to modify the Articles of Association must be approved by two thirds of the votes of the present or represented full members.

The modifications to the Articles of Association have to be accepted by the Ministry of Justice and published in the Enclosures to the Belgian Official Gazette as provided for by Article 51, §3, of the law of 27 June 1921. They will come into force ten days after this publication.

10.2. Dissolution or liquidation of the Association

The decisions concerning the dissolution or the liquidation of the association, and also of the repartition of the net assets are taken by the General Meeting at the conditions of majority set forth hereunder.

Exceptionally, Associate members are entitled to vote at the General Meeting deciding on the dissolution or liquidation of the Association or on the repartition of the net assets (remaining after the payment of all debts of the Association). Each Associate member will have one vote at this occasion.

The proposal of repartition of the remaining net assets shall be annexed to the letter convening the general meeting that will deliberate on it.

Thirty days at least before the General Meeting that will deliberate on the repartition of the net assets remaining after liquidation, the text of this proposal shall be sent to each Full and Associate member together with the letter convening the general meeting.

The general Meeting may validly deliberate provided three quarters of the total members are present or represented.

If such quorum is not reached, a second general meeting with the same agenda shall be convened. At such second general meeting no quorum needs to be reached.

The decision on the dissolution, liquidation or on the repartition of the net assets remaining after liquidation must be approved by three quarters of the votes of the present or represented members.

Where the Belgian law provides for such a possibility, the General Meeting may decide to attribute to the Full Members and the Associate Members from the net assets remaining after liquidation a sum corresponding to their input.

The assets remaining after the payment of all debts of the Association – and, where the General Meeting decides so, after distribution to the members as abovementioned, – will be transferred to any ASBL, AISBL or other association, person or group with a non-profit activity selected by the General Meeting at the conditions of quorum and majority abovementioned for the decision on the repartition of the assets remaining after the payments of all debts of the Association.

Bylaws

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ARTICLE 11

The Board may adopt bylaws in accordance with the provisions of the Articles of Association in order to ensure the functioning and the management of the Association.

Any matter not provided for by the present Articles of Association or by the Bylaws and notably the publications to be done in the Belgian Official Gazette will be regulated in accordance with the provisions of the law.

Official language of the Articles

ARTICLE 12

The French text of the present Articles of Association is exclusively to be considered as official.

Translations are possible for the internal use of the Association.

ARTICLE 13

All matters not explicitly regulated in current Articles of Association are regulated in accordance with the law of 27 June 1921 on the non-profit associations.

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