

## **EUROFILING FOUNDATION P.F.**

In the year two thousand and seventeen, on 17 August 2017 for me, Eline GOOVAERTS, notary in Mechelen, appeared:

Mr DUFRESNE Luc and Mr DE BRANDT Derek, hereinafter referred to as the founders.

The founders have requested the establishment of and the authentic document for the creation of a private foundation, as documented below.

The founders declare an input to the Foundation of zero euro (€0.00) as the input shall be made from an immaterial value which is difficult to evaluate.

The founders explain to have considered that the Foundation is liveable with the contributed means brought at the start of the creation as well as with all other contributions in the future.

### **Article 1: name**

The private foundation carries the name "Eurofiling Foundation p.f.".

All instruments, notices, disclosures and other documents emanating from a foundation should mention its name immediately preceded or followed by the words "private foundation" as well as its address. The name cannot be changed, unless a majority of four-fifths (4/5th) of the members of the Board is fulfilled.

### **Article 2: Registered office**

The Foundation is located at: Eurofiling Foundation p.f., c/o Verenigde Accountants BVBA, Stationlei 81 bus 14, 1800 VILVOORDE, Belgium. The office address can only be moved when the requirements for a change in bylaws are fulfilled.

### **Article 3: purpose and activities**

The Foundation aims to be a neutral and virtual meeting place for regulators, supervisors, entities, from both the public and private sectors, such as financial institutions, service providers, academic and private individuals. The activities focus around the following central theme: European Regulatory Reporting in the financial sector resulting from European and Member States regulation and fostering collaboration. The Foundation has no material resources and will not acquire them in the future. The patrimony is entirely intangible. The purpose of the Foundation cannot be changed, unless such change is made by a unanimous decision of the Board of Directors, according to the requirements of a statutory change, fixed by notarial deed.

### **Article 4: Duration**

The Foundation is established for an unlimited duration. The Foundation ceases to exist after a decision taken by majority of four fifth (4/5th) of the members of the Board of Directors.

### **Article 5: Appointment and revocation**

The Foundation is managed by a Board of Directors, consisting of at least three directors. The directors must meet the following criteria:

- Only natural persons are eligible
- The person has an affinity and/or experience with the purpose of the Foundation

The directors are appointed by the Board of Directors or by co-opting by simple majority. They may at any time be dismissed by the Council. Where appropriate, they are first befitted.

Every nomination as well as revocation must be made public by depositing the decision in the authentic creation document of the Foundation at the clerk of the court and by publication in the annexes of the Belgian Official Journal.

### **Article 6: Composition of the Board of Directors – meetings**

The Management Board shall elect a Chairman as well as a Secretary.

They convene a meeting each time the Foundation so requires. In any case, at least once a year and at the request of one director.

The Council is convened through an invitation, which contains the agenda.

The Council can only validly decide if the majority of the directors is present. Decisions are taken by a simple majority. However, the following decisions require a unanimous vote: purpose change, name change. Meetings can be done using digital media; invitations and minutes will be digitally established.

#### **Article 7: competence**

The Board of Directors shall have the power to accomplish all acts necessary to the achievement of the purpose of the Foundation. The members exercise their duties in "college". The Board of Directors may only modify the statutes if a majority of four-fifths (4/5th) of the directors is fulfilled while all are present at a meeting of the Board of Directors. Modifications concerning the purpose change or the name change of the Foundation, require a unanimous vote.

In the event of urgent necessity and in case the corporate interest of the Foundation so requires, a written resolution can be decided.

The members of the Council may agree to divide the tasks between them. This distribution cannot be delegated to third parties, even if it was published.

#### **Article 8: representation**

The Foundation is represented in and out of court by the Board of Directors, acting by majority of its members. The Foundation can also be represented by only one director, acting alone in his function as Managing Director, or by two directors acting jointly.

#### **Article 9: remuneration**

The directors exercise their honorary function without any temporal advantage from the Foundation, as the Foundation has no physical property nor can it acquire such property at a later stage.

#### **Article 10: settlement of conflicts of interest**

The director, who in an act or omission concerning the Foundation, directly or indirectly, has a proprietary interest that conflicts with a decision or operation of the Board of Directors, must communicate it to the other directors prior to the Council taking a decision. He takes part in the deliberation, but not in the vote. His statement and justifications will be included in the minutes of the Board of Directors. It describes the nature of the decision or transaction, justifies the decision taken and indicates the property rights consequences of it. The above procedure is not applicable to usual, day to day operations.

#### **Article 11: financial year**

The Foundation has an immaterial and intangible patrimonium and shall not bare costs nor gather any revenue.

*(Note: nevertheless, according to Belgian law, it will have to fulfil annual reporting obligations)*

a) the financial year of the Foundation goes in on 1 January and ends on 31 December of the same calendar year.

b) each year and at the latest within six months of the closing date of the financial year, the Board of Directors establish the annual accounts for the past financial year as well as the budget for the following financial ongoing year, and this conform article 37 of the VxS-law.

If the Foundation at the end of the financial year reached at least two of the three thresholds by law, it shall keep accounts and annual accounts in accordance with the GAAP of seventeenth of July in the year one thousand nine hundred seventy-five, as amended from time to time because of its special nature.

Foundations have to mandate the control on their financial situation, on the annual accounts and on the proper conduct of operations to one Commissioner if it satisfies the criteria provided for in article 37 paragraph 5 VxS-law.

c) within 30 days after approval of the annual accounts, the Board of Directors lays the annual accounts down at the registry of the commercial court, along with a piece from the directors in function and, where appropriate, the report of the Commissioner.

#### **Article 12: dissolution-destination**

(a) The Board of Directors may, only with a majority of four fifth (4/5th) of the members, propose to the competent Court of First Instance the dissolution of the Foundation and proceed to its liquidation if the Foundation is no longer able to pursue the purpose, for which it has been established, without prejudice to the possible other reasons for dissolution as mentioned in article 39 VxS-Law.

(b) All records, notices, disclosures and other documents originally at the basis of the Foundation mention its name immediately preceded or followed by the words "a private foundation in liquidation".

### **TRANSITIONAL AND FINAL PROVISIONS**

#### **Article 13: review of the lawfulness**

I, the undersigned notary, confirm after examination that the provisions of the law VxS on the private Foundation were respected.

#### **Article 14: Designation first directors**

By unanimous decision are elected to first directors:

- Mr DUFRESNE, Luc, Honorary Secretary General of the National Bank of Belgium;
- Mr BOIXO, Ignacio, Expert in Information Technology of the Banco de España;
- Mr. DE BRANDT, Derek, Eurofiling Chair,

who all have their duties within the foundation and all accept their responsibilities.

To Managing Director, with competence to represent only the Foundation, is appointed Mr. DE BRANDT, Derek.

#### **Article 15: first financial year - financial statements**

The first financial year runs as soon as the Foundation has legal personality and this until thirty-one December two thousand eighteen. The first annual financial statements will be approved by the Board of Directors in two thousand and nineteen.

#### **Article 16: Commitments concerning the Foundation in creation**

The founders declare to accept from now on the commitments concerning the Foundation.

#### **DULY NOTED**

Past in Mechelen at the Office, on the aforementioned date.

After reading and explanation the present persons have with me, notary, signed.