

European Association of Public Banks
– *European Association of Public Banks and Funding Agencies* –

Association Européenne de Banques Publiques
– *Association Européenne de Banques Publiques et d'Institutions*
Communes de Financement –

Europäischer Verband Öffentlicher Banken
– *Europäischer Verband Öffentlicher Banken und Kommunalen*
Finanzierungsinstitute –

Secretariat: Avenue de la Joyeuse Entrée 1-5, 1040 Brussels

Satzung
Statuts
Charter

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Internationaler Verband des Belgischen Rechts, anerkannt durch königlichen Erlaß vom
17. September 2000

Association Internationale de droit belge, reconnue par Arrêté Royal du 17 Septembre
2000.

International Association under Belgian Law, recognized by Royal Decree of September
17, 2000.

Charter of the
European Association of Public Banks
-European Association of Public Banks and Funding Agencies-

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Article I
Founding Members

(1) The following parties have joined together to form the “European Association of Public Banks – European Association of Public Banks and Funding Agencies –“, an International Association under Belgian law (hereinafter referred to as the “Association”):

- Bayerische Landesbank – Girozentrale –, Brienner Straße 20,
D – 80333 München
- Bundesverband Öffentlicher Banken Deutschlands, Lennéstr. 17,
D – 10785 Berlin
- Caixa Geral de Depositos, Avenida JoãoXXI 63, P – 1000 –300 Lisboa
- KommuneKredit, 16 Kultorvet, DK – 1009 Copenhagen K
- Landesbank Baden–Württemberg, Am Hauptbahnhof 2,
D – 70173 Stuttgart
- Municipality Finance, Yrjönkatu 9, SF – 00101 Helsinki
- Norddeutsche Landesbank – Girozentrale –, Georgsplatz 1,
D – 30159 Hannover
- Verband Schweizerischer Kantonalbanken, Wallstr. 9, CH – 4002 Basel
- Westdeutsche Landesbank – Girozentrale –, Herzogstr. 15,
D – 40199 Düsseldorf

(2) In addition, the Members eligible for membership pursuant to Article IV of this Charter shall also be deemed Members of the Association.

Article II

Domicile and duration of the Association

- (1) The Association shall be domiciled in a municipality of the Brussels Region (Région de Bruxelles), currently 1040 Brussels (Etterbeek), Avenue de la Joyeuse Entrée 1-5. The Administrative Board may resolve to move the Association's domicile to any other location within the Brussels Region. Such a resolution shall be published in the schedules to the Moniteur Belge.

- (2) The Association shall be established for an unlimited period of time.

Article III
Purpose of the Association

(1) Against the backdrop of a Europe which is merging economically, legally and politically in an era characterized by globalization, the Association has the following non-profit purposes:

- to inform its Members of progress made towards European integration and the measures taken by the European institutions in this respect particularly with regard to banking law and the law of funding agencies as well as economic and fiscal policy,
- to promote and intensify mutual information, the exchange of experience and communication amongst its Members in the area of banking and financial law as well as economic and fiscal policy,
- to arrange individual contacts with European institutions for its Members,
- to ensure and further contacts on the part of its Members with banks, funding agencies and banking associations outside the European Union and
- to establish contacts with other European associations of public enterprises
- further its Members' common interests in banking and funding agencies' matters by means of consultation, exchange of experience and the provision of information,
- represent the common interests of its Members in banking and funding agency related matters vis-à-vis the institutions of the European Union in Brussels, Strasbourg and Luxembourg (European Commission, European Parliament, European Council of Ministers, Committee of the Regions, European Economic and Social Committee), the European Central Bank, other relevant European and international bodies and in the press and the public and
- pool the interests of its Members vis-à-vis suppliers of goods and services on a European-wide basis.

- (2) In order to achieve these goals and with a view to examining common problem areas, the Association can create permanent committees and organize and arrange congresses, seminars and other functions for its Members. The Members' Assembly shall decide on the details on the basis of proposals lodged by the Administrative Board.

Article IV Membership

- (1) The Associations' Members shall be legal entities represented by individuals. An individual shall lose its right of representation vis-à-vis the Association upon its loss of membership of the legal entity.
- (2) The Ordinary Members of the Association must be domiciled in a member state of the European Union, a signatory state of the Treaty on the European Economic Area (EEA-Treaty) ¹, Switzerland, or a state whose application for Membership of the European Union has been officially accepted.
- (3) In addition to the Founding Members stated in Article I (1), the following banks and banking associations shall be eligible to join the Association as Ordinary Members:
 - Public-sector banks and funding agencies and banks who are controlled by public entities domiciled in one of the countries referred to in (2) above.
 - Associations of public sector banks and funding agencies and banks who are controlled by public entities domiciled in one of the countries referred to in (2) above.
- (4) Other banks and legal entities domiciled in one of the countries referred to in (2) above, the Mediterranean region or in Central and Eastern Europe, whose interests are identical or similar to those banks and associations mentioned in (3) above may join the Association in the form of a correspondent member.
- (5) Written application for membership shall be lodged with the President of the Association via the Secretariat. Members shall decide on the applicant's request for membership unanimously by a written procedure. The request for membership will be submitted in written form to the Members by the President or, in his absence, by the Secretary-General. If there are no objections within one month after the submission of the request, the applicant becomes new member of the Association.

¹ Iceland, Liechtenstein, Norway

Article V
Resignation/exclusion of Members

- (1) A Member must inform the President in writing of its intention to resign from the Association. The resignation shall take effect on January 1 of the second calendar year following a written notification of resignation is lodged.
- (2) A member can declare its resignation from the Association within six weeks after an increase of membership fees has been approved by the Members Assembly. The resignation must be declared in writing to the Associations' president. The resignation shall take effect three months after reaching the Associations' president.
- (3) The Exclusion of a Member from the Association shall be proposed to the Administrative Board after hearing the Member in question and decided by the Members' Assembly with a majority of two thirds of the votes cast by the Members present in person or by proxy at the Assembly.
- (4) A Member shall be excluded from the Association if it is in default of payment of its annual membership fee for two consecutive years. Membership shall lapse automatically at the end of the second calendar year for which no membership fees have been paid. The President shall inform a defaulting Member in good time of this legal situation in writing.
- (5) A member who resigns or is expelled shall have no claim against the assets of the association.

Article VI
Association's governing bodies

The Association's governing bodies shall be:

- the Members' Assembly and
- the Administrative Board

Article VII
Members' Assembly

- (1) The Members' Assembly shall determine the general principles and goals of the Association's policies and activities.
- (2) All Ordinary and Correspondent Members of the Association shall be entitled to attend the Members' Assembly. Each Ordinary Member shall have one vote at the Members' Assembly. The Correspondent Members shall act in a consulting function at the Members' Assembly.
- (3) The Members' Assembly shall be convened at least once a year. It may additionally be convened at any time if requested by one quarter of the Ordinary Members. The President or, in his absence, one of the Vice-Presidents, shall convene the Members' Assembly at least 21 days in advance.
- (4) The Members' Assembly shall be deemed to have a quorum if at least half the Members entitled to vote are present either in person or by proxy. An Ordinary Member who is unable to attend the Assembly in person may grant a written proxy to another Ordinary Member to vote on its behalf. The maximum number of proxies per Ordinary Member is three.
- (5) In the absence of any provisions to the contrary herein, all resolutions of the Members' Assembly shall be passed with a simple majority of the votes cast by the Members present in person or by proxy. In the event of a draw, the President shall have the casting vote.
- (6) If a resolution needs to be taken which cannot be postponed until the next Members' Assembly, the Association may hold a written ballot. In this case, the Members shall be informed at least 15 days prior to the date of the ballot to allow them to take their decision in full knowledge of the situation. A resolution passed by way of a written ballot must be confirmed at the next Members' Assembly.

(7) The Members' Assembly has the following competence:

- to elect the Association's President and the two Vice-Presidents;
- to elect the Association's Secretary-General and Treasurer;
- to elect the Members of the Administrative Board;
- to adopt the standing orders;
- to determine the amount of the membership fees;
- to supervise the activities of the Administrative Board
- to examine the financial statement of the year and to discharge the Administrative Board
- to approve of the budget;
- to accept and to exclude Members;
- to amend the Charter;
- to dissolve the Association.

(8) The resolutions by the Members' Assembly shall be recorded in a register signed by the President or the Secretary-General of the Association. The register shall be kept in the Secretariat and be open for inspection by all Members.

Article VIII
Administrative Board

- (1) The Association shall be led by an Administrative Board.
- (2) It shall be the task of the Administrative Board to prepare proposals for the Members' Assembly and to supervise the Secretary General. The Administrative Board will be responsible for the preparation of the agenda of the meetings of the Members' Assembly. The Administrative Board shall propose candidates for the election of the EAPB President and the Vice-Presidents.
- (3) The Administrative Board shall be composed of nine elected delegates. Six of them are elected among the Association's ordinary Members. The three other delegates are the President and the two Vice-Presidents of the Members' Assembly. The Secretary General takes part in the meetings of the Administrative Board in an advisory function.
- (4) The Members of the Administrative Board shall be elected by the Members' Assembly and shall hold office for a period of two years. They may be re-elected. The Administrative Board or individual Members may be dismissed by a resolution passed at the Members' Assembly with a two-thirds majority of the votes cast.
- (5) The President of the Association shall simultaneously be the President of the Administrative Board and the Vice-Presidents of the Association the Vice-Presidents of the Administrative Board.
- (6) The Administrative Board shall meet at least once a year. It shall additionally meet if the majority of its Members lodge a written request to this effect with the President.
- (7) The Administrative Board shall be deemed to have a quorum if at least the majority of the Members entitled to vote are present either in person or by proxy. A Board Member who is unable to attend the Administrative Board in person may grant a written proxy to another Board Member to vote on his behalf.

- (8) All decisions of the Administrative Board shall be passed with a simple majority of the votes cast by the Members present in person or by proxy.
- (9) The President or, in his absence, one of the Vice-Presidents, shall convene the meeting of the Administrative Board at least 21 days in advance.
- (10) The decisions by the Administrative Board shall be recorded in a register signed by the President or the Secretary-General of the Association. The register shall be kept in the Secretariat and be open for inspection by all Members.

Article IX
President

- (1) The President and the two Vice-Presidents of the Association shall be elected at the Members' Assembly for a term of 2 years. They may be re-elected to office.
- (2) Only the Ordinary Members shall be entitled to vote.
- (3) The President and the Vice-Presidents of the Association must exercise their main professional activities in different countries.

Article X
Secretary-General

- (1) The Secretary General shall implement the resolutions passed by the Members' Assembly in consultation with the President and be responsible for the conduct of the day to day business and the administration of the Association.
- (2) The Secretary-General shall be elected by the Members' Assembly. He can be re-elected to office. When resolutions are passed by the Members' Assembly, the Secretary-General shall have an advisory vote.
- (3) The Secretary-General shall have the authority to sign in all matters of day-to-day business of the Association. He may assign this right to one or several employees at the domicile of the Association.
- (4) The responsibilities, tasks and general terms of employment of the Secretary-General shall be defined in the standing orders of the Association.
- (5) The Secretary General reports to the Administrative Board and the Member's Assembly.

Article XI
Representation of the Association

(1)

The Secretary-General and the President or one of the Vice-Presidents of the Association shall represent the Association in all judicial and extrajudicial matters.

Article XII Committees

(1) Committees can be formed to examine and illuminate individual issues.

The Association's permanent committees can comprise:

- a legal committee,
- an economic committee,
- a state aid and development committee
- a capital markets committee
- a compliance committee
- an internal audit committee.

The Members' Assembly can decide on the formation of additional committees on the basis of proposals lodged by the Administrative Board.

- (2) The Ordinary Members may nominate one delegate with voting rights, the Correspondent Members one consulting representative to participate in each committee.
- (3) The Members' Assembly may nominate the committee chairmen and their deputies on the basis of the Administrative Board's proposals.

Article XIII
Membership fees

The Association's personnel and material costs shall be covered by the Membership fees paid by the Members.

Article XIV
Accounts, budgets, Association's assets

- (1) The Association's accounting year shall be the calendar year and shall end on December 31 of each year. The financial statement for the previous year shall be presented annually to the Members' Assembly for approval. The Members shall examine the financial statement and discharge the Administrative Board.
- (2) The budget for a given accounting year shall be presented to the Members' Assembly in the year preceding this given accounting year.
- (3) An external Accountant shall approve the Associations' accounting.

Article XV
Amendments to the Charter

- (1) The Members' Assembly shall pass resolutions to amend this Charter with a three-quarters majority of the votes cast by the Members present in person or by proxy.
- (2) Any suggestions for amendments to the Charter must be sent to the Members by registered mail by no later than one month prior to the date of the Members' Assembly.
- (3) Amendments to the Charter shall not be effective until they have been approved by Royal Decree and the disclosure requirements under Belgian law have been complied with.

Article XVI

Dissolution of the Association, liquidation

- (1) The Association shall be dissolved if the Members' Assembly passes a resolution to this effect with a three-quarters majority of the votes cast by the Members present in person or by proxy in response to a proposal by the Administrative Board which must be sent to the Members by no later than three months before the date of the Members' Assembly.
- (2) The Members' Assembly shall determine the method for dissolving and liquidating the Association.

Article XVII
Miscellaneous provisions

All matters not governed by this Charter, particularly disclosures in the schedules to the Moniteur Belge, shall be subject to Belgian law.