

**Articles of Association of
BioMedical Alliance in Europe**

[The official text is in French – English convenience translation for information purposes only]

TITLE I. NAME. LEGAL FORM. TERM. REGISTERED OFFICE

Article 1. Name. Legal form. Term

1.1 The non-profit association named “BioMedical Alliance in Europe”, abbreviated “BioMed Alliance” (hereafter: “BioMed”), is constituted for an indefinite period under the provisions of Book 9 and any other provisions applicable to non-profit associations of the companies and associations Code of March 23, 2019.

1.2 All acts, invoices, announcements, publications and other documents issued by BioMed shall contain its legal name, immediately followed or preceded by the mentions “association sans but lucratif” or by the abbreviation “ASBL”, the address of the registered office of BioMed, the enterprise number and the mention “registre des personnes morales” or abbreviated “RPM” followed by the court with jurisdiction in the district where BioMed has its registered office.

Article 2. Registered office

2.1 The registered office of BioMed is located in the region of Brussels-Capital.

2.2 The registered office of BioMed may be transferred to any other location in Belgium by a decision of the Board of Directors, provided that said transfer will not imply a change of the language of these Articles of Association according to the legal provisions governing the use of official languages in Belgium.

2.3 If the transfer of the registered office of BioMed implies a change of the language of these Articles of Association according to the legal provisions governing the use of the official languages in Belgium, only the General Assembly will be competent to decide on the transfer of the registered office of BioMed according to the presence quorum and voting majority stipulated in Article 21 of these Articles of Association.

TITLE II. NON-PROFIT PURPOSE. OBJECT

Article 3. Non-profit purpose

3.1 The non-profit purpose of BioMed shall be to promote the best interests and values of researchers and healthcare professionals organised in not-for-profit scientific medical

associations and organisations, across all medical disciplines in Europe, in those general areas where common interest is identified.

3.2 BioMed shall also aim to speak as a common voice of all Member Societies in seeking to:

- (a) Facilitate and improve biomedical research in Europe;
- (b) Improve public understanding of medical science in Europe.

3.3 BioMed intends through its actions to:

- (a) Promote excellence in European biomedical research;
- (b) Strengthen the representation of biomedical researchers, disciplines, and associations; and
- (c) Improve the health and well-being of all citizens of Europe.

3.4 The registered office of Member Societies shall be within:

- (a) the European Economic Area (EEA) consisting of the Member States of the European Union, Iceland, Liechtenstein, and Norway,
- (b) or in Switzerland, or in the United Kingdom,
- (c) hereafter: “**Europe**”.

Article 4. Object

4.1 To that effect, BioMed may develop, alone or in collaboration with third parties, directly or indirectly, all activities related, directly or indirectly, to its purpose. BioMed may, in particular develop the following non exhaustively listed activities for the general or specific account of its Members and/or third parties:

- (a) Develop standards for better training and mobility of researchers and healthcare professionals in Europe;
- (b) Represent the Members being medical associations, and their own members, in common policy and communly approved strategic matters;

- (c) Advocate for increased funding in favour of biomedical research;
- (d) Establish, update and disseminate rules and standard forms insuring ethical relationships and behaviors of healthcare professionals and medical associations;
- (e) Disseminate information and issue publications;
- (f) Organise events seminars, workshops, and other programs at Européen level;
- (g) Coordinate statistical data relevant to BioMed's mission;
- (h) Participate in European Union or other public authorities programs, calls for proposals of the European Union, or other public and semi-public authorities, and in general to apply for grants from the European Union, or other public and semi-public authorities;
- (i) Cooperate with and assist other initiatives and/or organisations having a purpose similar or complementary to the purpose of BioMed, as well as other european and/or international initiatives and/or organisations; and
- (j) Conduct, operate, coordinate, participate in and support charitable and other publicly beneficial programs and activities, whether they are programs and activities carried out by BioMed or by other natural persons/legal entities, pursuing a similar or complementary purpose.

4.2 The activities of BioMed can be of a commercial and profitable nature, provided always that the profits generated through these activities shall at all times and entirely be affected to the realisation of the non-profit purpose of BioMed.

4.3 In addition, BioMed may develop, support, incorporate, constitute, set up, participate in, and have interests in (including owning shares, stocks, bonds, warrants, options, participations and/or investments, etc.) any Belgian or foreign legal entity, commercial or not, not-for-profit or for-profit, private or public or semi-public, having the legal personality or not, having similar purposes and activities than the ones of BioMed.

4.4 The activities of BioMed are expected to complement and supplement the activities of the Members. Each Member reserves the right to carry on its own activities in its own areas of medical interest and expertise.

TITLE III. MEMBERS

Article 5. Membership

5.1 BioMed may have two (2) membership categories, i.e. Full Members and Associate Members, and may create additional membership categories. BioMed shall always consist of at least

four (4) Full Members.

5.2 All references in these Articles of Association to “Member” or “Members” without any other specification are references to Full Members and Associate Members collectively.

5.3 The rights and obligations of the Members shall be as defined in and pursuant to these Articles of Association.

5.4 Membership is *intuitu personae* (i.e. the membership is granted to a legal entity in consideration of its personal characteristics) and can neither be transferred nor assigned.

Article 6. Founding Members

6.1 The following legal entities were the founding members of BioMed at its incorporation:

(a) European CanCer Organisation, abbreviated “ECCO”, an international non-profit association (AISBL) under Belgian law, registered with the Crossroads Bank for Enterprises under enterprise number 0450.934.093 (hereafter: “ECCO”);

(b) European Association for the Study of Diabetes e.v., abbreviated “EASD”, a *Eingetragener Verein* (non-profit association) under German law (hereafter: “EASD”);

(c) European Respiratory Society, a non-profit association under Swiss law (hereafter: “ERS”); and

(d) European Society of Cardiology, an association law 1901 (i.e. non-profit association) under French law (hereafter: “ESC”).

After the resignation of ECCO in its quality of founding member, the three remaining founding members are EASD, ERS and ESC (hereafter: “**Remaining Founding Members**”).

Article 7. Full Members

7.1 The category of Full Membership is open and accessible to any legal entity cumulatively meeting the following criteria:

- i. Having the legal personality;
- ii. Being duly constituted in accordance with the laws and practices of its country of origin;
- iii. Being a non-profit legal entity, i.e. a legal entity which pursues a disinterested purpose and does not distribute between its founders, members and/or directors the profits it generates in the framework of its disinterested purpose;
- iv. Having its registered office in Europe;

- v. Representing healthcare professionals and/or researchers in the biomedical field on European level; and
- vi. Having a significant interest in basic, clinical or translational research and/or also in health policy issues and continuing professional education.

7.2 Full Members shall enjoy all membership rights, including voting rights.

Article 8. Associate Members

8.1 The category of Associate Membership is open and accessible to any legal entity cumulatively meeting the following criteria:

- i. Not meeting the criteria to be eligible as a Full Member;
- ii. Having the legal personality or not;
- iii. Being duly constituted in accordance with the laws and practices of its country of origin; and
- iv. Wishing to support and/or to contribute to the work of BioMed.

8.2 Associate Members shall have the rights specifically granted to them in or pursuant to these Articles of Association. These rights shall not include voting rights at the General Assembly.

8.3 If the rights specifically granted to and/or the obligations of the Associate Members pursuant to these Articles of Association are amended in accordance with Article 46 of these Articles of Association, the Associate Members shall neither be consulted nor have voting rights.

Article 9. Admission to membership

9.1 Any applicant to membership shall submit an application for admission to membership via regular means of communication to the Executive Director.

9.2 After having verified that all conditions for membership are complied with, the Executive Director shall submit this application for admission to the Board of Directors. The Board of Directors shall decide on the admission to membership. The decisions of the Board of Directors regarding membership admissions are final, sovereign and the Board of Directors shall give reasons for its decisions.

Article 10. Representation of Members

10.1 Each Member, shall appoint one natural person amongst its own members not being a director of BioMed, called the "Representative" and may appoint amongst its members one natural person not being a director of BioMed, called the "Alternate Representative" to represent it within BioMed. The Representative shall represent his/her Member and cast the vote of his/her Member, as the case may be and the Alternate Representative, if any, – when applicable – shall

represent his/her Member and cast the vote of his/her Member, as the case may be, when the Representative is unable or unwilling to represent and/or cast the vote of his/her Member.

10.2 Each Representative and each Alternate Representative must have full capacity powers to represent his/her Member.

10.3 If a Representative or an Alternate Representative ceases to be a member of the Member he/she is representing, (i) he/she shall as of right lose his/her capacity as Representative/Alternate Representative (including any capacity to cast the vote of his/her Member, if any) and (ii) said Member shall immediately replace this Representative/Alternate Representative.

10.4 Each Member shall inform, via regular means of communication, the Executive Director of the identity, contact details of its Representative and Alternate Representative, if any.

Article 11. Resignation. Exclusion

11.1 Members are free to resign from BioMed by giving written notice via special means of communication, at the latest by 31 August of each year, to the Executive Director. The Executive Director shall submit the resignation to the Board of Directors, which shall in turn acknowledge it. The resignation shall be effective on the 31 December of the year during which the written notice has been sent to the Executive Director.

11.2 A Member which (i) ceases to satisfy the definition of the membership category it belongs to as set out in Article 7 or Article 8 of these Articles of Association, or (ii) is not duly or timely or fully complying with these Articles of Association, the internal rules, if any, and/or any decision validly taken by the bodies of BioMed, or (iii) does not pay all its membership fees within the stated period, or (iv) infringes the interests of BioMed, or (v) has substantially modified its activities, or (vi) is in a situation of judicial administration, or bankruptcy, judicial reorganisation, dissolution or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction, or (vii) for any other reasonable cause, may be excluded from membership, upon decision of the General Assembly.

11.3 Before excluding a Member, the General Assembly shall provide the concerned Member with the relevant details in writing via special means of communication at least thirty (30) calendar days in advance of the proposed exclusion date. The concerned Member has then time to definitely remedy the consequences of the breach or breaches having led to the proposal of exclusion of the concerned Member. The General Assembly may decide to exclude a Member, provided that the concerned Member is convened at the meeting of the General Assembly and has received the possibility to defend its position during the meeting of the General Assembly and prior to the voting on the exclusion. The proposed exclusion of the concerned Member shall be explicitly mentioned in the agenda included in or attached to the convening notice sent to the Members and the directors. The General Assembly can validly decide on the exclusion of a Member only if (i) at least two-thirds (2/3) of the Full Members are present or represented and if (ii) the decision to exclude a Full Member obtains at least a majority of two-thirds (2/3) of the votes cast by the Full

Members present or represented. The decisions of the General Assembly regarding the exclusion of a Member are final and sovereign, and the General Assembly shall give reasons for its decisions.

11.4 The Executive Director shall notify the decision of the General Assembly, via special means of communication, to the concerned Member within fifteen (15) calendar days from the decision of the General Assembly.

11.5 All membership rights of the Member concerned by the abovementioned exclusion procedure shall be suspended during the entire procedure until the decision of the General Assembly.

11.6 A Member which, in whatever way and for whatever reason, ceases to be a Member shall (i) remain liable for its obligations towards BioMed, including for the payment of the membership fees (a) for the financial year during which notice is given and, (b) in case the notice is served after 31 August, for the financial year during which the notice is given and the following financial year. A Member, that in whatever way and for whatever reason, ceases to be a Member shall (i) have no claims for compensation on BioMed or for its assets, (ii) forthwith cease to hold itself out as a Member in any manner, and (iii) upon decision of the Executive Director, promptly deliver to BioMed all material, equipment, software, and documents, in written, electronic or magnetic form, in its possession that have been provided by BioMed.

11.7 A Member which has resigned or has been excluded from BioMed and wishes to re-join BioMed as a Member may be considered as an applicant to membership.

Article 12. Membership fees

12.1 Each Full Member shall pay membership fees per year, as decided by the Board of Directors, which shall be of at least five thousand euro (5,000 EUR). Each year, the amount of the membership fees of the membership fees for each Full Member shall be decided by the Board of Directors.

12.2 The membership fees for each Full Member will be of a maximum one hundred thousand euro (100,000 EUR) per year.

12.3 Each Associate Member shall pay membership fees per year, as decided by the Board of Directors. Each year, the amount of the membership fees and the calculation method of the membership fees for each Associate Member shall be decided by the Board of Directors.

12.4 Without prejudice to Article 10 of these Articles of Association, if a Member fails to pay its membership fees within thirty (30) calendar days after a reminder has been sent to it by the Executive Director, its rights (including voting rights, if any) shall be automatically and immediately suspended until the payment of the membership fees due.

12.5 Members joining BioMed part way through a financial year shall pay (i) the whole amount of the membership fees calculated for their membership category if they join BioMed during

the first quarter of the year, (ii) three-quarter of the amount of membership fees as calculated for their membership category if they join BioMed during the second quarter of the year, (iii) half of the amount of the membership fees calculated for their membership category if they join BioMed during the third quarter of the year, and (iv) one-quarter of the amount of the membership fees calculated for their membership category if they join BioMed during the fourth quarter of the year.

12.6 The Board of Directors shall also decide each year on the invoicing procedure and the time for payment of the membership fees.

Article 13. Compliance with the Articles of Association, the internal rules and the BioMed Alliance's code of conduct

13.1 Any Member shall expressly adhere to these Articles of Association, the internal rules, and the BioMed Alliance's Code of conduct, as amended from time to time, and commit to (i) actively cooperate towards the achievement of the purpose of BioMed and (ii) pay the annual membership fees, including those for the year in which the Member has been admitted as Member pursuant to Article 9 of these Articles of Association.

Article 14. Register of Members

14.1 The Board of Directors shall keep a register of Members, in electronic format, at the registered office of BioMed. This register shall contain the legal name, the legal form, the address of the registered office, the enterprise/VAT number or equivalent number, and the details of the main contact person of each Member. In addition, all the decisions regarding the admission, the resignation or the exclusion of the Members shall be included in the register of Members by the Board of Directors, within eight (8) calendar days from the date the Board of Directors was informed of the decision or took a decision.

TITLE IV. ORGANISATIONAL STRUCTURE

Article 15. Bodies

15.1 The bodies of BioMed are:

- (a) The General Assembly;
- (b) The Board of Directors;
- (c) The President;
- (d) The President-Elect;
- (e) The Past-President;
- (f) The Treasurer;
- (g) The Executive Committee;
- (h) The Committee(s);
- (i) The Working Group(s);
- (j) The Task Force(s); and
- (k) The Executive Director.

TITLE V. GENERAL ASSEMBLY

Article 16. Composition. Voting rights

16.1 The General Assembly shall be composed of all Members. Each Member shall be represented at the General Assembly by its Representative or its Alternate Representative pursuant to Article 10 of these Articles of Association.

16.2 Each Full Member shall have one (1) vote.

16.3 Associate Members shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard.

16.4 Each director (i.e. a member of the Board of Directors) shall have the right to attend the meetings of the General Assembly without voting rights and with the right to be heard. As the directors serve the best interests of BioMed, they shall remain fair and impartial during all deliberations. Directors cannot be appointed as a Representative/an Alternate Representative of their respective Member.

16.5 The General Assembly shall be chaired by the President. If the President is unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by the Past-President. If the President and the Past-President are both unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by the President-Elect. If the President, the Past-President and the President-Elect are all unable or unwilling to chair the General Assembly, the General Assembly shall be chaired by a Representative designated for this purpose by the General Assembly.

16.6 The General Assembly may decide to invite one or more third parties to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the General Assembly. Upon authorisation of the chairperson of the General Assembly these third parties will receive the right to speak.

Article 17. Powers

17.1 The General Assembly shall have the powers specifically granted to it by law or these Articles of Association. In particular, the General Assembly shall have the following powers:

(a) The transfer of the registered office of BioMed when it implies a change of language of these Articles of Association according to the legal provisions governing the use of official languages in Belgium;

(b) The election and dismissal of the directors and the determination of the conditions upon which the mandate of each director will be granted and exercised as well as the conditions under which said mandate can be terminated;

- (c) If applicable, the appointment and dismissal of a statutory auditor and the determination of his/her/its remuneration;
- (d) If applicable, the appointment and dismissal of an external accountant and the determination of his/her/its remuneration;
- (e) The discharge to be given to the directors and, if any, to the statutory auditor, or to the external accountant;
- (f) The filing of a claim in front of the competent court against the directors and, if any, the statutory auditor, or the external accountant;
- (g) The approval of the annual accounts and the budget of BioMed;
- (h) The exclusion of Members;
- (i) The amendment of these Articles of Association;
- (j) The dissolution of BioMed, the allocation of BioMed's net assets in case of dissolution, and the appointment of one or more liquidator(s);
- (k) The restructuring or transformation of BioMed pursuant to any of the procedures provided for under the Books 13 and 14 of the companies and associations Code, unless otherwise provided for by the companies and associations Code;
- (l) The transformation of BioMed in an international non-profit association, or a cooperative company recognised as a social enterprise (in French : "*société cooperative agréée comme entreprise sociale*" /in Dutch : "*coöperatieve vennootschap erkend als sociale onderneming*"), or a recognised cooperative company social enterprise (in French: "*société cooperative entreprise sociale agréée*" /in Dutch: "*erkende coöperatieve vennootschap sociale onderneming*");
- (m) The realisation or the approval of a contribution for free of an universality; and
- (n) Upon proposal of the Board of Directors, the adoption of the three-year strategy of BioMed.

Article 18. Meetings

18.1 The General Assembly shall meet at least once a year upon convening by the Board of Directors, and at such time and place as determined in the convening notice. A meeting of the General Assembly entrusted with the approval of the annual accounts and the budget shall be held within six (6) months following the end of the financial year (hereafter: "**Ordinary General Assembly**"). Each year, the Board of Directors shall determine the exact date of the Ordinary General Assembly.

18.2 A meeting of the General Assembly shall be convened at any time by the Board of Directors whenever required by the interests of BioMed. A meeting of the General Assembly shall also be convened by the Board of Directors at the written request of at least one fifth (1/5) of the Full Members. In this last case, the Board of Directors shall convene the General Assembly within twenty-one (21) calendar days after the request of convening of the Members. The General Assembly shall take place at the latest on the sixtieth (60th) calendar day following this request.

Article 19. Proxies

19.1 Each Member shall endeavour to be physically present at the meetings of the General Assembly.

19.2 Each Member shall have the right, via regular means of communication, always with copy to the Executive Director via similar means, to give a proxy to another Member of its membership category to be represented at a meeting of the General Assembly. No Member may hold more than one (1) proxy.

Article 20. Convening notices. Agenda

20.1 Convening notices for the General Assembly shall be notified to the Members and the directors by the Executive Director via regular means of communication at least twenty-eight (28) calendar days before the meeting of the General Assembly. The convening notices shall mention the date, time and place of the meeting of the General Assembly. In addition, the convening notices shall mention if the Members can participate to the meeting via electronic means of communication and can vote electronically. The agenda and the material documents necessary for the discussion shall be attached to the convening notices. The agenda of the meetings of the General Assembly shall be prepared by the Executive Director and adopted by the Board of Directors.

20.2 Any proposal of additional item(s) on the agenda of the General Assembly signed by at least one twentieth (1/20) of the Full Members and notified to the President at least fourteen (14) calendar days before the meeting must be included in the agenda. In such a case, the President shall inform the Members and the directors of the additional item(s) on the agenda of the General Assembly via regular means of communication at least seven (7) calendar days before the meeting of the General Assembly.

20.3 No vote shall be cast regarding an item that is not listed on the agenda, except if all the Full Members are present or represented at a meeting of the General Assembly and vote to proceed with such vote.

20.4 Each Member and each director shall have the right, before, during or after a meeting of the General Assembly, to waive the convening formalities and periods required by the present Article. Unless it disagrees, any Member present or represented and any director present at a meeting of the General Assembly shall be considered to have been regularly convened to this meeting.

Article 21. Presence quorum. Voting majority. Votes

21.1 Unless otherwise stipulated in these Articles of Association, the General Assembly shall be validly constituted when at least half of the Full Members are present or represented.

21.2 If at least half of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 20 of these Articles of Association, at least twenty-eight (28) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in Article 21.3 of these Articles of Association.

21.3 Unless otherwise stipulated in these Articles of Association, decisions of the General Assembly shall be validly adopted if they obtain at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the Full Members present or represented.

21.4 Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the President shall have the decisive vote and in its absence (whether represented or not), the Past-President. If the President and the Past-President is are both absent (whether represented or not), the President-Elect shall have the decisive vote. If the President, the Past-President, and the President-Elect are all absent (whether represented or not), the Full Member whose Representative has been designated by the General Assembly to chair the General Assembly shall have the decisive vote.

21.5 The votes are issued by a call out, or by a show of hands, unless a secret ballot is requested by at least one third (1/3) of the Full Members present or represented. By derogation to the preceding sentence, the votes relating to the election of the directors are issued by a secret ballot.

21.6 Provided that the possibility to participate to the General Assembly via electronic means of communication has been granted by the Board of Directors and is detailed in the convening notice, a duly convened meeting of the General Assembly shall be validly held even if all or some of the Members are not physically present or represented, but participate to the General Assembly via any electronic means of communication made available by BioMed, such as a telephone, video or web conference, that allows (i) BioMed to verify the membership category and identity of the Members, (ii) the Members to take direct, simultaneous and uninterrupted notice of the discussions during the meeting and, if applicable, to exercise their voting rights with respect to all matters on which the General Assembly is required to decide and (iii) the Members to participate to the deliberations and ask questions. The Board of Directors shall set up the practical procedures to organise the vote via electronic means in practice. In such a case, the Members shall be deemed present at the place where the meeting of the General Assembly is held. The members of the bureau of the General Assembly, which is at least the chairman of the General Assembly, cannot participate in the General Assembly via electronic means of communication.

21.7 Provided that this possibility has been granted by the Board of Directors and is mentioned in the convening notice, the Full Members may vote via electronic means during a meeting of the General Assembly. The Board of Directors shall set up the practical procedures to organise this in practice, and shall ensure that the system for electronic voting used allows for (i) the verification of the membership category and identity of the Full Members having expressed their vote and (ii) the control of compliance with the prescribed time limit.

21.8 The minutes of the General Assembly shall mention any technical problems and incidents that prevented or disrupted participation via electronic means of communication in the General Assembly or in the vote.

Article 22. Written/online platform procedure

22.1 Except for the amendment of these Articles of Association, the General Assembly may take decisions via unanimous written/online platform procedure. In that case, the convening formalities referred to in Article 20 of these Articles of Association do not have to be complied with.

22.2 For this purpose, the President, upon request of the Board of Directors, and with the assistance of the Executive Director, shall send a notice, including (i) the agenda and (ii) the proposals for the decisions to be taken via regular means of communication to all Members and directors, with request to the Full Members to vote on the proposals and to send their vote(s) back via regular means of communication to BioMed, or, if provided for by the Board of Directors, by submitting their votes via an online platform, and within the time limit mentioned in the notice.

22.3 If the votes in favour of all the Full Members regarding the items on the agenda are not received/submitted within the time limit mentioned in the notice, the decisions are deemed not to be taken.

22.4 For the purpose of the present Article, Full Members are not allowed to grant proxies to other Full Members.

22.5 Decisions taken by written/online platform resolutions are deemed to come into force on the date mentioned on the notice sent to the Members and directors.

22.6 The directors and the statutory auditor, if any, may take note of all decisions taken by the procedure of written/online platform procedure at their request.

Article 23. Register of minutes

23.1 Minutes shall be drawn up by the Executive Director at each meeting of the General Assembly. They shall be approved and signed by the President and kept in a register of minutes. Copies of resolutions shall be sent via regular means of communication by the Executive Director to the Members. The register of minutes shall be kept at the registered office of BioMed where all Members may consult it, without, however, displacing it.

TITLE VI. BOARD OF DIRECTORS

Article 24. Composition

24.1 BioMed shall be administered by a Board of Directors composed of minimum nine (9) and maximum eleven (11) directors (i.e. members of the Board of Directors).

24.2 Each director shall be a natural person, non remunerated volunteer being a member of a Full Member and not being a Representative/Alternate Representative.

24.3 The Board of Directors shall be composed as follows:

- (a) The President shall be a director as of right;

- (b) The Past-President shall be a director as of right;
- (c) The President Elect shall be a director as of right;
- (d) Each Remaining Founding Member may appoint one (1) natural person as director;
- (e) The General Assembly may elect additional directors being natural persons meeting the criterion of Article 24.2 of these Articles of Association. At each election, the Board of Directors shall render a non-binding advice to the General Assembly on the number of additional director to be elected; and
- (f) Each director shall be linked to a different Full Member.

24.4 The directors, once elected or appointed, shall not represent the interests of the Full Members to which they are linked and shall act exclusively in the best interests of BioMed while performing their mandates as director.

24.5 With the exception of the directors referred to in Article 24.3, (a), (b), (c) and (d) of these Articles of Association, the General Assembly shall elect the directors. At the occasion of each election of directors, the candidates proposed by the Full Members to be appointed as directors by the General Assembly who have not been elected by the General Assembly shall constitute a reserve of candidates proposed by the Full Members in case of application of Article 24.14 of these Articles of Association (hereafter: “**Reserve**”). The candidates constituting the Reserve shall be ranked according to the number of votes they have obtained at the election.

24.6 Except for the directors appointed in accordance with Article 24.13 and Article 24.14 of these Articles of Association, the term of office of the directors enters into force on the 1st of January following their election and is a three (3) years term, once renewable in a row. A director may only be re-elected by the General Assembly provided that at least half of the directors agree on such re-election. By derogation to the above, the mandate performed by a director pursuant to Article 24.13 and Article 24.14 of these Articles of Association shall not be taken into account for the computation of the number of terms of office. A director whose mandate has been renewed once may only be re-elected for a new three (3) years term, renewable once in a row, after the expiration of a one (1) year period.

24.7 By derogation to Article 24.6 of these Articles of Association, the limit to the number of terms of office shall not apply to the President-Elect, the President and the Past-President.

24.8 The mandate of the directors shall be non-remunerated.

24.9 Each Full Member may propose one (1) candidate director to the Board of Directors at least two (2) months in advance of a meeting of the General Assembly at which one or more director(s) will be elected. The Board of Directors shall inform the Full Members as soon as a new election by the General Assembly is necessary. The Board of Directors, taking into account the composition criteria set out in Article 24.3 of these Articles of Association shall draw up a list of all proposed candidate directors. The list shall be attached to the agenda of the meeting of the General Assembly at which one or more director(s) will be elected. If there is no list or an incomplete list of candidate directors, the General Assembly may freely elect without any formality one or more director(s) out of the natural persons being members of the Full Members.

24.10 The mandate of a director terminates by expiry of his/her directorship. The mandate of a director terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if a director ceases to be a member of his/her Full Member, or (iii) if the Full Member the director is a member of, for whatever reason, ceases to be a Full Member, or (iv) if the Full Member the director is a member of, is in a situation of judicial administration, or bankruptcy, judicial reorganisation, dissolution or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction, or (v) if the Full Member the director is a member of, has substantially modified its activities, or (vi) if a director does no longer meet the criteria set out in Article 24.2 of these Articles of Association.

24.11 The mandate of a director also terminates upon dismissal by the General Assembly. Upon proposal of the Board of Directors, the General Assembly may dismiss a director at any time and is not obliged to give reasons for its decisions provided that the director concerned is convened at the meeting and has received the possibility to defend his/her position during the meeting of the General Assembly and prior to the voting on the dismissal. A director who fails to attend three (3) consecutive meetings of the Board of Directors may be dismissed by the General Assembly. The General Assembly can validly decide the dismissal of a director only if the decision to exclude obtains at least a majority of two-thirds (2/3) of the votes cast by the Full Members present or represented.

24.12 The directors are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the President. In case of termination of the mandate of a director for whatever reason, except the cases of automatic termination of the mandate of a director, or dismissal, the director shall continue performing the duties of his/her office until he/she has been replaced within sixty (60) calendar days.

24.13 Except for the directors referred to in Article 24.3, (a), (b), (c) and (d) of these Articles of Association, if the mandate of a director ceases before its term, for whatever reasons, the General Assembly shall appoint as director the candidate director having obtained the highest number of votes from the Reserve which was constituted at the election of the replaced director for the remainder of the term of the replaced director provided that the director appointed fulfils the criteria for the composition of the Board of Directors set out in Article 24.3, (f) of these Articles of Association.

24.14 Except for the for the directors referred to in Article 24.3, (a), (b), (c) and (d) of these Articles of Association, if the mandate of a director ceases before its term, for whatever reason, and if there is no Reserve, the Reserve has been exhausted, or the Reserve is only composed of candidates who do not fulfil the composition criterion set out in Article 24.3, (f) of these Articles of Association, the General Assembly shall freely elect a new director at its next meeting for the remainder of the term of the replaced director, provided that the director elected fulfils the criteria for the composition of the Board of Directors set out in Article 24.3, (f) of these Articles of Association.

24.15 In case of termination of the mandate of a director for whatever reason, the director shall have no claims on BioMed or for its assets, without prejudice to the mandatory labour law

provisions and the services agreement provisions, if applicable.

24.16 The Board of Directors shall be chaired by the President. If the President is unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the Past-President. If the President and the Past-President are both unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the President-Elect. If the President, the Past-President and the President-Elect are all unable or unwilling to chair the Board of Directors, the Board of Directors shall be chaired by the oldest director (in age) present.

24.17 The Board of Directors may invite one or more third party(ies) to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the Board of Directors.

24.18 The Executive Director shall be a permanent observer at the Board of Directors and shall have the right to attend all meetings of the Board of Directors, without voting rights and with the right to be heard. All convening notices to all meetings of the Board of Directors shall simultaneously be notified to the Executive Director.

24.19 Notwithstanding Article 24.18 of these Articles of Association, the President may decide that the Executive Director cannot attend one or more meeting(s) or part(s) of a meeting(s) of the Board of Directors.

Article 25. Powers

25.1 The Board of Directors shall have all powers necessary to accomplish the purpose of BioMed, except for the powers that are specifically granted to other bodies of BioMed by law or these Articles of Association. The Board of Directors shall act as a collegial body (in French: "*organe collégial*" / in Dutch: "*collegiaal orgaan*").

25.2 The Board of Directors shall in particular have the following powers:

- (a) The transfer of BioMed's registered office when it does not imply a change of language of these Articles of Association according to the legal provisions governing the use of official languages in Belgium;
- (b) The determination of BioMed's strategies and policies;
- (c) The general management and administration of BioMed;
- (d) The monitoring of the budget expenditures and the allocation of the budget;
- (e) The approval of the amount of the membership fees of the membership fees;
- (f) The execution of the decisions of the General Assembly;
- (g) The admission of new Members;
- (h) The election and dismissal of the President-Elect;
- (i) The election and dismissal of the Treasurer;
- (j) The appointment and dismissal of the Executive Director, including the discharge to be given;
- (k) Upon receipt of the draft annual working plan, the draft annual accounts and the draft budget from the Executive Director, the finalisation and approval of these documents that

must be submitted to the General Assembly for approval, with the exception of the annual working plan;

(l) The adoption, the amendment and the revocation of the internal rules, if any, after having obtained the non-binding advice of the General Assembly;

(m) The adoption of propositions to be submitted to the General Assembly;

(n) The decisions to determine the working and governance rules of, and delegate tasks to the Executive Committee and the overseeing of this;

(o) The decisions to establish, dissolve and determine the working and governance rules of, and delegate tasks to one or more Committee(s) and the overseeing of this/these;

(p) The decisions to establish, dissolve and determine the working and governance rules of, and delegate tasks to one or more Working Group(s) and the overseeing of this/these; and

(q) The decisions to establish, dissolve and determine the working and governance rules of, and delegate tasks to one or more Task Force(s) or Working Group and the overseeing of this/these.

25.3 Each year, before the approval of the annual accounts by the Ordinary General Assembly, the Board of Directors shall report to the Ordinary General Assembly on the annual activity of BioMed which includes at least information regarding (i) the use of the budget, (ii) the setting of the amount of the annual membership fees, and (iii) the activities of BioMed.

25.4 At any time, the Board of Directors may delegate specific powers to one or more director(s) or other persons or bodies, with or without sub-delegation powers to the legal extent possible.

Article 26. Meetings

26.1 The Board of Directors shall meet every time the interests of BioMed so require and at least once a year, upon convening by the President or at the request of two (2) directors, acting jointly, and at such time and place as determined in the convening notice. If the President is unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by the Past-President. If the President and the Past-President are both unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by the President-Elect. If the President, the Past-President and the President-Elect are all unable or unwilling to convene the Board of Directors, the Board of Directors shall be convened by the oldest director (in age).

Article 27. Proxies

27.1 Directors are not allowed to grant proxies to other directors.

Article 28. Convening notices. Agenda

28.1 Convening notices for the Board of Directors shall be notified to the directors by the Executive Director via regular means of communication at least twenty-eight (28) calendar days before the meeting of the Board of Directors. In case of emergency, the President may resolve to reduce the convening period to seven (7) calendar days. The convening notices shall mention the

date, time and place of the meeting of the Board of Directors. In addition, the convening notices shall mention if the directors can vote electronically. The agenda and the material documents necessary for the discussion shall be attached to the convening notices. The agenda of the meetings of the Board of Directors shall be prepared by the Executive Director and adopted by the President. If the President is unable or unwilling to adopt the agenda, the agenda shall be adopted by the Past-President. If the President and the Past-President are both unable or unwilling to adopt the agenda, the agenda shall be adopted by President-Elect. If the President, the Past-President and the President-Elect are all unable or unwilling to adopt the agenda, the agenda shall be adopted by the oldest director (in age).

28.2 Each director shall have the right to propose an additional item to be included on the agenda of the Board of Directors, which shall be notified via regular means of communication to the President at least twenty-one (21) calendar days before the meeting. In such a case, the President shall inform the directors of the additional item(s) on the agenda of the Board of Directors via regular means of communication at least fourteen (14) calendar days before the meeting of the Board of Directors.

28.3 No vote shall be cast regarding an item that is not listed on the agenda, except if at least two-thirds (2/3) of the directors are present at a meeting of the Board of Directors and at least two-thirds of the directors present vote to proceed with such vote.

28.4 Each director shall have the right, before, during or after a meeting of the Board of Directors, to waive the convening formalities and periods required by the present Article. Unless he/she disagrees, any director present at a meeting of the Board of Directors shall be considered to have been regularly convened to this meeting.

Article 29. Presence quorum. Voting majority. Votes

29.1 Unless otherwise stipulated in these Articles of Association, the Board of Directors shall be validly constituted when at least half of the directors are present.

29.2 If at least half of the directors are not present at the first meeting, a second meeting of the Board of Directors may be convened pursuant to Article 28 of these Articles of Association, at least twenty-eight (28) calendar days after the first meeting of the Board of Directors. The second meeting of the Board of Directors shall validly deliberate irrespective of the number of directors present, in accordance with the voting majority stipulated in Article 29.3 of these Articles of Association. In any case, the Board of Directors shall always be constituted of at least two (2) directors present.

29.3 Unless otherwise stipulated in these Articles of Association, decisions of the Board of Directors shall be validly adopted if they obtain at least a majority of fifty percent (50%) plus one (1) vote of the votes cast by the directors present. Each director shall have one (1) vote.

29.4 Blank votes, invalid votes and abstentions shall not be counted. In the event of a tie, the President shall have the decisive vote and in his/her absence, the Past-President. If the President

and the Past-President are both absent, the President-Elect shall have the decisive vote. If the President, the Past-President and the President-Elect are all absent, the oldest director (in age) present shall have the decisive vote.

29.5 A duly convened meeting of the Board of Directors shall be validly held even if all or some of the directors are not physically present, but participate in the deliberations via any electronic means of communication that allow the directors to directly hear each other and directly speak to each other, such as a telephone, video or web conference. The Executive Director shall set up the practical procedures to organise this in practice. In such a case, the directors shall be deemed present.

29.6 Provided that the possibility to vote via electronic means is mentioned in the convening notice, the directors may vote via electronic means during a meeting of the Board of Directors. The Executive Director shall take the necessary steps allowing the directors to vote electronically. The Executive Director shall set up the practical procedures to organise this in practice, and shall ensure that the system for electronic voting used allows for (i) the identification of the directors having expressed their vote and (ii) the control of compliance with the prescribed time limit.

Article 30. Written/online platform procedure

30.1 The Board of Directors may take decisions via written/online platform procedure. In that case, the convening formalities referred to in Article 28 of these Articles of Association do not have to be complied with.

30.2 For this purpose, the Executive Director, upon request of the President or two (2) directors, acting jointly, shall send a notice, including (i) the agenda and (ii) the proposals for the decisions to be taken via regular means of communication to all directors, with request to the directors to vote on the proposals and to send their vote(s) back via regular means of communication to BioMed or, if provided for by the Executive Director, by submitting their votes via an online platform, and within the time limit mentioned in the notice.

30.3 If the votes in favour of all the directors, regarding the items on the agenda are not received/submitted within this term, the decisions are deemed not to be taken.

30.4 Decisions taken by written/online resolutions are deemed to come into force on the date mentioned on the notice sent to the directors.

30.5 The decisions taken via the written/online platform procedure shall be sent via regular means of communication by the Executive Director to the Members.

Article 31. Conflict of interests

31.1 In case a director (hereafter: "**Concerned Director**") has a direct or indirect interest of a patrimonial nature which is conflicting with the interest of BioMed in a decision or an operation

falling within the powers of the Board of Directors (hereafter: “**Conflicting Interest**”), he/she shall notify the Conflicting Interest to the Board of Directors and provide all facts material to understand the nature and scope of the conflict, as soon as possible and before the Board of Directors takes the concerned decision.

31.2 If the Concerned Director fails to do so, any director aware of the potential Conflicting Interest shall raise the issue with the Board of Directors before it takes a decision in relation thereof.

31.3 The statements and the explanations regarding the nature of the Conflicting Interest of the Concerned Director shall be recorded in the minutes of the meeting of the Board of Directors that shall take the concerned decision. The nature of the concerned decision/operation and the patrimonial consequences thereof for BioMed and the reason(s) of the decision that has been taken shall be described by the Board of Directors in the minutes of the meeting of the Board of Directors that shall take the concerned decision.

31.4 If a statutory auditor has been appointed, the minutes of the meeting of the Board of Directors shall be communicated to the statutory auditor.

31.5 The Concerned Director shall neither participate in the deliberations of the Board of Directors nor participate in the vote related to the items on the agenda relating to the Conflicting Interest.

31.6 In relation to the items on the agenda relating to the Conflicting Interest, the Concerned Director shall not be taken into account for the calculation of the presence quorum as provided for by Article 29.1 of these Articles of Association. The rules relating to the voting majority provided for by Article 29.3 of these Articles of Association remain unchanged.

31.7 If at least half of the directors present have a Conflicting Interest, the decision or operation will be submitted to the General Assembly. If the General Assembly approves the decision or the operation, the Board of Directors may implement said decision or operation.

31.8 Notwithstanding the preceding paragraphs, the procedure of conflict of interests described above shall not be applied when the decisions of the Board of Directors relate to regular operations concluded on normal market terms and guarantees for operations of the same type.

Article 32. Register of minutes

32.1 Minutes shall be drawn up at each meeting of the Board of Directors. They shall be approved and signed by the President and any willing director(s) and kept in a register of minutes. Copies of resolutions shall be sent via regular means of communication by the Executive Director to the directors. The register of minutes shall be kept at the registered office of BioMed where all directors may consult it, without, however, displacing it.

32.2 The copies of minutes of the Board of Directors to be delivered to third parties shall

be signed by the director(s) entitled to represent BioMed in accordance with Article 42 of these Articles of Association.

TITLE VII. PRESIDENT-ELECT, PRESIDENT, PAST-PRESIDENT AND TREASURER

Article 33. Election and function of the President-Elect, President, Past-President, and Treasurer

33.1 The Board of Directors shall elect a President-Elect amongst the directors having served at least one (1) year. The Board of Directors shall elect a Treasurer amongst the directors. The President-Elect, the President, the Past-President and the Treasurer shall be four (4) distinct natural persons. Their mandate shall be non-remunerated. Except for the President-Elect, the President, the Past-President and the Treasurer appointed in accordance with Article 33.4 of these Articles of Association, the term of office of the President-Elect, the President, the Past-President and the Treasurer enters into force on the 1st of January following their election. The term of office of the President-Elect is a term of office of one (1) year or two (2) years, not renewable. The term of office of the President, the Past-President and the Treasurer is a two (2) years term, not renewable, except for the Treasurer who may remain in office until the end of his term as director.. By derogation to the preceding sentence, the mandate performed by a President-Elect, a President, a Past-President or a Treasurer pursuant to Article 33.4 of these Articles of Association shall not be taken into account for the computation of the number of terms of office.

33.2 Once the mandate of the President-Elect has terminated, except the case of dismissal, the President-Elect shall become as of right the President.

33.3 Once the mandate of the President has terminated, except the case of dismissal, the President shall become as of right the Past-President.

33.4 If the mandate of the President-Elect ceases before his/her term, for whatever reasons, the Board of Directors shall freely elect amongst the directors having served at least one (1) year a new President-Elect for the remainder of the term of the President-Elect being replaced. If the mandate of the President ceases before his/her term, for whatever reason, the President-Elect shall become as of right the President for the remainder of the term of the President being replaced. If the mandate of the Past-President ceases before its term, for whatever reason, there will be no new Past-President until the mandate of the next President has come to an end. If the mandate of the Treasurer ceases before his/her term, for whatever reason, the Board of Directors shall freely elect amongst the directors a new Treasurer for the remainder of the term of the Treasurer being replaced.

33.5 The mandate of the President-Elect, the President, the Past-President, and the Treasurer terminates by expiry of the term of their mandate or, as of right and with immediate effect, by expiry of their directorship.

33.6 The Board of Directors may further dismiss the President-Elect as President-Elect, the President as President, and the Past-President as Past-President at any time and is not obliged

to give reasons for its decisions and provided that the President-Elect, President, or Past-President concerned is convened at the meeting and has received the possibility to defend his/her position during the meeting of the Board of Directors and prior to the voting on the dismissal. The concerned President-Elect, President, or Past-President shall not participate in the deliberation of the Board of Directors regarding such decision or action, and also not to the relevant voting. The Board of Directors can validly decide on the dismissal of a President-Elect, President, or Past-President only if the decision to exclude a President Elect, a President, or Past President obtains at least a majority of two-thirds (2/3) of the votes cast by the directors present.

33.7 The Board of Directors may further dismiss the Treasurer as Treasurer at any time and shall not give reasons for its decisions and provided that the Treasurer concerned is convened at the meeting and has received the possibility to defend his/her position during the meeting of the Board of Directors and prior to the voting on the dismissal. The concerned Treasurer shall not participate in the deliberation of the Board of Directors regarding such decision or action, and also not to the relevant voting.

33.8 The President-Elect, the President, the Past-President, and Treasurer are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Board of Directors. In case of the end of the mandate of the President-Elect, the President, the Past-President or the Treasurer for whatever reason, except the cases of automatic termination of the directorship, or dismissal, the President-Elect, President, Past-President or Treasurer as the case may be shall continue performing the duties of his/her office until the Board of Directors, as the case may be, has provided in his/her replacement within ninety (90) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

33.9 In case of termination of the mandate of the President-Elect, the President, the Past-President, or the Treasurer for whatever reason, the President-Elect, President, Past-President or Treasurer as the case may be shall have no claims on BioMed or for its assets, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

Article 34. Powers of the President-Elect, President, Past-President, and Treasurer

34.1 The President-Elect shall have the powers specifically reserved for him/her by these Articles of Association. The President-Elect shall in particular have the following powers:

- (a) Work closely with the President to co-ordinate the work of BioMed in order to assume leadership and provide continuity;
- (b) Perform the duties of the President in his/her absence.

34.2 The President shall have the powers specifically granted to him/her by these Articles of Association. In particular, the President shall have the following powers:

- (c) Adopting the agenda of the meetings of the Board of Directors, after preparation by the Executive Director;

- (d) Presiding the meetings of the General Assembly and of the Board of Directors;
- (e) Signing and approving the minutes of the meetings of the General Assembly and of the Board of Directors;
- (f) Acting as a conciliator when differences of opinion occur, both within BioMed and vis-à-vis third parties;
- (g) In the event of a tie vote, having the casting vote within the Board of Directors;
- (h) Acting as the principal representative of BioMed vis-à-vis third parties and developing strategic collaborative relationship with key external organisations, including by representing BioMed in other organisations and on their key committees at the European level as appropriate;
- (i) Leading the strategic planning process and priority setting for BioMed; and
- (j) Managing a strong collaboration relationship with and between the Members.

34.3 The Past-President shall have the powers specifically reserved for him/her by these Articles of Association. The Past-President shall in particular ensure the continuity during a period of two (2) years as from the start of the mandate of the new President.

34.4 The Treasurer shall have the powers specifically granted to him/her by these Articles of Association and by the Board of Directors. As a general rule, the Treasurer shall oversee the financial affairs of BioMed and report in this respect to the Board of Directors.

TITLE VIII. EXECUTIVE COMMITTEE

Article 35. Composition

35.1 The Executive Committee shall be composed of the following four (4) members:

- (a) The President-Elect shall be as of right a member of the Executive Committee;
- (b) The President shall be as of right a member of the Executive Committee;
- (c) The Past-President shall be as of right a member of the Executive Committee; and
- (d) The Treasurer shall be as of right a member of the Executive Committee.

35.2 The mandate of the members of the Executive Committee terminates by expiry of their mandate respectively as President-Elect, President, Past-President, or for the Treasurer by expiry of their directorship.

35.3 The members of the Executive Committee are also free to resign from their office at any time by submitting, via special means of communication, their resignation to the Board of Directors.

Article 36. Powers

36.1 The Executive Committee shall act as a collegial body (in French: “organe collégial” / in Dutch: “collegiaal orgaan”).

36.2 The Executive Committee shall have the powers specifically granted to it by these Articles of Association. The Executive Committee shall in particular have the following powers:

- (a) Prepare the meetings of the Board of Directors;
- (b) Make proposals to the Board of Directors; and
- (c) In collaboration with the Executive Director, execute the decisions of the Board of Directors.

36.3 At any time, the Executive Committee may delegate specific powers to one or more member(s) of the Executive Committee or other persons or bodies, with or without sub-delegation powers to the legal extent possible.

Article 37. Functioning

37.1 The Board of Directors shall determine among others the conduct of meetings and governance, convening modalities and drafting of agendas, presence quorums, voting majorities and voting procedures, and drafting of minutes of the Executive Committee.

TITLE IX. STANDING COMMITTEE(S), WORKING GROUP(S) AND TASK FORCE(S)

Article 38. Standing Committee(s), Working Group(s) and Task Force(s)

38.1 The Board of Directors may establish and delegate tasks to one or more Standing Committee(s), Working Group(s) and/or Task Force(s).

38.2 A Standing Committee is a permanent group of experts or leaders formed to work on one or more specific recurrent topics.

38.3 A Working Group is a temporary group of a limited number of experts working together on a specific topic or issue, with the mission to produce a position paper, an article, or recommendations related to the subject.

38.4 A Task Force is a group of experts formed to work on a specific project, or to solve a problem that requires involvement of all Members interested in or impacted by the identified issue.

38.5 The Board of Directors shall determine amongst others the mission, composition, powers, conduct of meetings and governance, convening modalities and drafting of agendas, presence quorum, voting majority and voting procedures, and drafting of minutes of the Standing Committee(s), the Working Group(s) and the Task Force(s).

38.6 The Standing Committee(s), the Working Group(s) and the Task Force(s) shall not represent BioMed vis-à-vis third parties.

38.7 The Standing Committee(s), the Working Group(s) and the Task Force(s) shall always

act under the responsibility of the Board of Directors and shall report periodically to Board of Directors on its/their activities, and/or at the request of the Board of Directors.

38.8 The Standing Committee(s), the Working Group(s) and the Task Force(s) may invite one or more third party(ies) to attend without voting rights one or more meeting(s) or part(s) of meeting(s) of the Standing Committee(s), Working Group(s) and Task Force(s).

TITLE X. EXECUTIVE DIRECTOR

Article 39. Appointment and function of the Executive Director

39.1 The Board of Directors shall appoint a natural person or legal entity, not being a director and not being a Representative/Alternate Representative, as Executive Director. His/her/its office may be remunerated. When a legal entity is appointed as Executive Director, the latter shall appoint a permanent representative, being a natural person, in charge of the execution of the mission of Executive Director in the name and on behalf of the legal entity. BioMed shall cover all actual and reasonable expenses exposed by the Executive Director. The Executive Director's mandate may be of a definite or indefinite duration. The terms and conditions of his/her/its office shall be determined by the Board of Directors.

39.2 The mandate of the Executive Director terminates as of right and with immediate effect, (i) by death or incapacity, or (ii) if the Executive Director is under judicial administration, in bankruptcy, in judicial reorganisation, in dissolution or in liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction.

39.3 Unless otherwise agreed, the Board of Directors may dismiss the Executive Director at any time and possibly with immediate effect, (i) without having to give reasons to its decision, (ii) without any compensation or cost becoming due by BioMed, and (iii) without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

39.4 The Executive Director is free to resign from his/her/its office at any time by submitting, via special means of communication, his/her/its resignation to the Board of Directors, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable. In case of termination of the mandate of the Executive Director for whatever reason, except the cases of automatic termination of the mandate of the Executive Director or dismissal, the Executive Director shall continue performing the duties of his/her/its office until the Board of Directors has provided in his/her/its replacement within ninety (90) calendar days, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

39.5 In case of the end of the mandate of the Executive Director for whatever reason, the Executive Director shall have no claims for compensation on BioMed or for its assets, without prejudice to the mandatory labour law provisions and services agreement provisions, if applicable.

39.6 The Executive Director shall be a permanent observer at all the bodies of BioMed, and shall have the right to attend all meetings of the aforementioned bodies, without voting rights

and with the right to be heard. All convening notices to all meetings of the aforementioned bodies shall simultaneously be notified to the Executive Director.

39.7 Notwithstanding Article 39.6 of these Articles of Association, the President may decide that the Executive Director cannot attend one or more meeting(s) or part(s) of a meeting(s) of the Board of Directors.

Article 40. Powers of the Executive Director

40.1 The Executive Director shall have the powers specifically granted to him/her/it by these Articles of Association. In particular, the Executive Director shall have the following powers:

- (a) The daily management of BioMed, within the approved budget;
- (b) The recruitment of new Members;
- (c) In cooperation with the President, the coordination and the organisation of the meetings of the General Assembly;
- (d) In cooperation with the President, the coordination and the organisation of the meetings of the Board of Directors;
- (e) The delegation of tasks to the office of BioMed and the overseeing of it;
- (f) The hiring and the dismissal of the employees of the office of BioMed;
- (g) Submitting the applications for admission to membership to the Board of Directors;
- (h) Executing the decisions of the Board of Directors;
- (i) Sending the convening notices of the General Assembly and the Board of Directors;
- (j) After consultation with the Treasurer, the preparation of the draft annual working plan, the draft annual accounts and the draft budget that must be submitted to the Board of Directors for finalisation and approval; and
- (k) The supervision of the financial affairs of BioMed, under the supervision of the Treasurer.

40.2 The Executive Director shall always act under the responsibility of the Board of Directors and within the approved budget. The Executive Director shall report periodically to the Board of Directors on his/her/its actions and activities, and/or at the request of the Board of Directors.

TITLE XI. LIABILITY

Article 41. Liability

41.1 The directors, the President-Elect, the President, the Past-President, the Treasurer, and the Executive Director are not personally bound by the commitments of BioMed. Their liability shall be limited to the execution of their assigned tasks and the faults committed in the (non-) performance of their duties and tasks.

41.2 The Members, in their capacity of Members, shall not be held liable for the commitments taken on by BioMed.

TITLE XII. EXTERNAL REPRESENTATION OF BIOMED

Article 42. External representation of BioMed

42.1 BioMed shall be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds by the President acting alone, the President-Elect acting alone, or the Past-President, acting alone.

42.2 Within the framework of daily management, BioMed shall also be validly represented vis-à-vis third parties and with regard to all judicial and extra-judicial deeds by the Executive Director, acting alone.

42.3 None of the aforementioned persons must justify his/her/its powers vis-à-vis third parties.

42.4 In addition, BioMed shall also be validly represented vis-à-vis third parties, within the framework of their mandates, by one or more proxy-holder(s) duly mandated by the Board of Directors, the President acting alone, the President-Elect acting alone, or the Past-President, acting alone, or, within the framework of daily management, by the Executive Director, acting alone.

TITLE XIII. INTERNAL RULES AND PROCEDURES

Article 43. Internal rules and procedures

43.1 To detail and complete the provisions of the Articles of Association, the Board of Directors may adopt, amend and/or revoke internal rules. The Board of Directors shall before adopting, amending and/or revoking the internal rules request the non-binding advice of the General Assembly. After having received the non-binding advice of the General Assembly, the Board of Directors shall resolve on the adoption, the amendment or the revocation of the internal rules. If the Board of Directors decides to deviate from the non-binding advice of the General Assembly, it shall substantially and precisely give reasons for its decisions in a special report.

43.2 On the date of the last amendments to these Articles of Association, the last version of the internal rules has been adopted on May 14, 2019.

43.3 The Board of Directors is further entitled to adopt Board of Directors internal procedures and any other kind of statement that falls within the scope of its powers.

TITLE XIV. FINANCIAL YEAR. ANNUAL ACCOUNTS. BUDGET. AUDITING OF THE ANNUAL ACCOUNTS

Article 44. Financial year

44.1 The financial year of BioMed shall run from 1 January to 31 December.

Article 45. Annual Accounts. Budget

45.1 The Board of Directors shall establish each year the draft annual accounts of the past financial year, as well as the draft budget for the next financial year. The currency of BioMed shall be the euro for the annual accounts and all other official accounting, tax and legal documents.

45.2 Each year, within six (6) months following the end of the financial year, the Board of Directors shall submit the draft annual accounts and the draft budget to the Ordinary General Assembly for approval.

45.3 The draft annual accounts and the draft budget shall be circulated amongst all Members at least twenty-eight (28) calendar days before the Ordinary General Assembly.

TITLE XV. AMENDMENTS TO THESE ARTICLES OF ASSOCIATION

Article 46. Amendments to these Articles of Association

46.1 The General Assembly can validly decide on amendments to these Articles of Association only if (i) at least two-thirds (2/3) of the Full Members are present or represented and (ii) the decisions to amend obtain at least a majority of two-thirds (2/3) of the votes cast by the Full Members present or represented. However, any decision to amend the purpose for which BioMed has been constituted shall be validly adopted only if it obtains at least a majority of four-fifths (4/5) of the votes cast by the Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

46.2 If at least two-thirds (2/3) of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 20 of these Articles of Association, at least twenty-eight (28) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in Article 46.1 of these Articles of Association, and decide on the amendments. However, the General Assembly shall always be composed of at least two (2) natural persons present.

46.3 Any proposal to amend these Articles of Association shall emanate from the Board of Directors or at least two-thirds (2/3) of the Full Members.

46.4 The main terms of any proposal to amend these Articles of Association shall be explicitly mentioned in the agenda or a separate document both included in or attached to the convening notice to the Members and the directors.

46.5 The date on which the amendments to these Articles of Association shall enter into force shall be determined in the internal rules, if any, or by the decision of the General Assembly regarding the amendments to these Articles of Association.

TITLE XVI. DISSOLUTION. LIQUIDATION

Article 47. Dissolution. Liquidation

47.1 The General Assembly can validly decide on the dissolution of BioMed only if (i) at least two-thirds (2/3) of the Full Members are present or represented and (ii) the decision obtains a majority of at least a four-fifths (4/5) of the votes cast by the Full Members present or represented. Blank votes, invalid votes and abstentions shall not be counted.

47.2 If at least two-thirds (2/3) of the Full Members are not present or represented at the first meeting, a second meeting of the General Assembly may be convened pursuant to Article 20 of these Articles of Association,, at least twenty-eight (28) calendar days after the first meeting of the General Assembly. The second meeting of the General Assembly shall validly deliberate, irrespective of the number of Full Members present or represented, in accordance with the voting majority stipulated in Article 47.1 of these Articles of Association, and decide on the dissolution. However, the General Assembly shall always be composed of at least two (2) natural persons present.

47.3 Any proposal to dissolve BioMed shall emanate from the Board of Directors or at least two-thirds (2/3) of the Full Members.

47.4 Any proposition to dissolve BioMed shall be explicitly mentioned in the agenda included in or attached to the convening notice to the Members and the directors.

47.5 Upon the dissolution and liquidation of BioMed, the General Assembly shall decide upon: the appointment of one or more liquidator(s), the decision-making process of the liquidators if several liquidators are appointed, and the scope of his/her/its/their powers. Failing the appointment of one or more liquidator(s), all the directors shall be deemed to be jointly in charge of BioMed's liquidation.

47.6 The General Assembly shall also decide upon the allocation of the net assets of BioMed, provided however that the net assets of BioMed may only be allocated to an organisation which is established or operated exclusively for non-profit purposes similar to those of BioMed.

TITLE XVII. VARIA

Article 48. Notifications

48.1 Any notice or other communication under or in connection with these Articles of Association shall be written in English, subject to compliance with the legal provisions governing the use of official languages in Belgium. Additionally, with respect of the sending of any notice or communication under or in connection with these Articles of Association, the terms below shall be defined as follows:

- “Regular means of communication” means regular mail or any other means of written communication (including email); and
- “Special means of communication” means registered mail or any other means of written communication (including email), with acknowledgment of receipt.

Article 49. Computation of time

49.1 For the use of the computation of time limits set out in these Articles of Association, the terms below shall be defined as follows:

- “Month(s)” mean(s) (a) calendar month(s); and
- “Calendar day(s)” mean(s) that when calculating a period of notice, this period excludes the calendar day when the notice is given or deemed to be given and the calendar day for which it is given or on which it is to take effect.

Article 50. Abstentions

50.1 For the determination of the voting majorities set out in these Articles of Association, “abstentions shall not be counted” means that (i) the person having abstained shall not be taken into account in the number of persons present or represented on the basis of which the voting majority shall be calculated and (ii) the abstention shall neither be considered as a vote “in favour” nor a vote “against” the proposed decision.

Article 51. Varia

51.1 Anything that is not provided for in these Articles of Association or the internal rules, if any, shall be governed by the provisions of Book 9 and any other provisions applicable to non-profit associations of the companies and associations Code of March 23, 2019. In the event there is a conflict between these Articles of Association and the internal rules, if any, internal procedures, or any other kind of rules of BioMed, these Articles of Association shall prevail.

51.2 Membership of BioMed does not imply or represent any endorsement by BioMed of a Member or of an activity undertaken by a Member. Members shall not use BioMed’s name and logo(s) in any manner unless they received a prior and written authorisation from the Board of Directors to do so. Members shall have no claim on BioMed’s assets.

51.3 For the performance of their duties, directors can elect domicile at the registered office of BioMed.

51.4 The business of BioMed shall be conducted in English, without prejudice to applicable legal obligations. These Articles of Association are written in French and English, but only the French version shall be the official text.

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