

CHARTER OF INCORPORATION

Chapter 1 – Name, Registered Office, Purpose, Duration

Article 1

The non-profit association is called « European Design and Automation Association » (EDAA) and has been incorporated as a VZW (non-profit association) pursuant to the Act of June 27, 1921, amended by the Act of May 2, 2002 on non-profit associations, international non-profit associations and foundations (hereafter referred to as « the Act »). Its name always needs to be preceded or followed by the words: « non-profit association » or by the abbreviation « VZW ».

Article 2

The registered office of the association is located at 3001 Heverlee, Kapeldreef 75, at the offices of IMEC VZW, in the judicial district Leuven. The registered office can be transferred by a decision of the General Meeting according to the rules applicable to an amendment to the articles of association.

Article 3

The association pursues educational, scientific and technical activities to the benefit of the international community of electronic design and design automation.

The association will organize, across Europe, a series of highly qualified technical international conferences and workshops in the field of design and design automation of electronic circuits and systems and will actively contribute to keep up good connections (liaisons) with other national and international technical associations and groups endorsing its goals.

The association may edit newsletters, to be published periodically and distributed to all members, as well as publications and set up all kinds of projects serving the purpose of the design automation community.

The association may make arrangements and take whatever measures or resolutions necessary or useful to meet its objectives.

The association may not own assets other than those necessary or required to its objective and management.

The association may take whatever measure directly or indirectly contributing to the implementation of its objective. To this end the association may conclude bargains with or take part in the formation or the activities of companies, institutions, authorities or networks with the same or similar objectives and financially, administratively or technically work in close collaboration with them in a regional, national or even international scope.

Article 4

The association has been established for an unlimited duration.

Chapter 2 – Membership

Article 5

The number of members of the association is unlimited. The minimum number is fixed to three.

The association was incorporated in Leuven, by the founding members hereafter referred to by name:

1. Peter Marwedel;
2. Herman Beke;
3. Rudy Lauwereins;
4. Bernard Courtois;
5. Georges Gielen;
6. Wolfgang Nebel;
7. Márta Rencz;
8. Rolf Ernst;
9. Norbert Wehn;
10. Donatella Sciuto;
11. Luca Benini; and
12. Joan Figueras.

Article 6

All physical persons, regardless of nationality, attending a conference/workshop organized by the association, are allowed to register as a member of the association. Other physical persons may, subject to proper evidence of their direct connection to the field of electronic design and design automation, apply for membership by addressing an appeal of admission to the Board of Directors.

All applications for membership shall be done by email, fax or ordinary mail. The Board of Directors will decide upon the application by simple majority.

In case the applicant has the support of five current members, the Board of Directors will automatically approve the application.

Moreover, the Board of Directors may decide to accept the application of a physical person that does not meet the conditions set out in the first paragraph of this article, provided the decision of the Board of Directors is taken with a two thirds majority of the votes cast.

In case of rejection of an application the decision of the Board of Directors must be justified.. The decision of the Board of Directors whether the membership application is accepted or rejected, it is not open to appeal.

Admission as member to the Association implies adherence to the articles of association and the internal regulations of the association, if any.

Membership is granted for a period of two years and can be renewed.

Article 7

The Board of Directors can decide to charge the members for participation to the purpose and the operation of the association by payment of a yearly contribution, referred to as membership fee. If so, the membership fee will be fixed yearly and amount to maximum 100 Euro.

Article 8

Any member can freely withdraw from the association by submitting its withdrawal/resignation to the Board of Directors in writing by email, fax or by ordinary mail.

Resignation from the association will have effect upon receipt of the letter of withdrawal/resignation by the Board of Directors, of which it has to inform the resigning member.

Free English translation

Are considered as resigning members by operation of law, the members which:

- (i.) have omitted to pay the membership fee for one full year, to which they are kept according to article 7;
- (ii.) have omitted to pay the membership fee, to which they are kept according to article 7, within one month after notification of default addressed by the Board of Directors by registered mail;
- (iii.) are declared bankruptcy or insolvent, are dissolved or deceased.

Article 9

The General Meeting has the power to exclude members with a majority of two thirds of the members that are present or represented.

Failing to comply with the conditions required for membership, infringing (i) the Act, (ii) the articles of association or (iii) any internal regulations of the association, as well as any legitimate or serious ground for exclusion may give cause for a procedure of exclusion.

In anticipation of a decision of the General Meeting, the Board of Directors is entitled to suspend the rights of the concerned member.

A member for which the exclusion has been proposed must be informed of this proposition by registered mail at least 8 calendar days prior to the General Meeting deciding upon the exclusion, in order to allow such member to conduct his defence on the said General Meeting.

Any member which resigns or is excluded, or any of their legal successors shall have no right to the association's funds or assets and may not claim any refund of contributions, nor can they review the association's accounts or request the drafting of an inventory.

Article 10

A list of all members is kept by the Board of Directors at the registered office of the association. This register, mentioning the name, surname and residence of all members, can be consulted by any member at the registered office of the association without being entitled to displace it.

All resolutions on membership, resignation or exclusion of members shall be recorded in the register within eight days after notification of such decision to the Board of Directors.

A copy of the membership register shall be filed at the clerk's office of the Commercial Court of the jurisdiction Leuven. In case of any modification in the composition of the association, an updated membership register shall be filed within one month after the anniversary of the filing of the articles of association.

Chapter 3 – General Assembly

Article 11

The General Meeting is composed of all members of the association.

The resolutions passed by the General Meeting shall be binding upon all members, including absent members or members casting a dissenting vote at such meeting.

Article 12

The General Meeting is the highest body of the association and shall have all powers given to it by the Act or the articles of association. The General Meeting shall be exclusively competent for the following matters:

- the approval of the articles of association and the approval of any amendment to the articles of association;
- the appointment and dismissal of members of the Board of Directors and the determination of their remuneration, if such remuneration is granted;
- the appointment of the statutory auditor(s) and the determination of their remuneration, if such remuneration is granted;
- the release of liability to board members and statutory auditor(s);
- the approval of the annual accounts and the budget;
- the approval of the dissolution of the association, the appointment of a liquidator following the dissolution, the determination of the fees of the liquidators in case of a voluntary dissolution and the allocation of the association assets upon dissolution;
- the decision to exclude a member;
- the resolution to convert the association into a corporation with a social purpose (VSO);
- all other powers explicitly granted to the General Meeting by the articles of association and the internal regulations of the association.

Article 13

The annual General Meeting shall be held at the date, place and time determined by the Board of Directors within six months after closing of the financial year.

Extraordinary General meetings may be convened at any time by decision of the Board of Directors, the chairman of the Board of Directors or upon the request of one fifth of the total number of members. The request shall mention the items to be submitted to the General Meeting that shall meet within five weeks following the request.

The General Meeting shall be convened in writing, by ordinary mail, telegram, telex, fax, e-mail or in by any other means in writing (i) at least eight weeks prior to the General Meeting in case of the annual meeting and (ii) at least two weeks prior to the General Meeting in case of an extraordinary meeting

If any changes should occur in date, place or time of the General Meeting, all members shall be informed in time by the Board of Directors, in accordance with the previous paragraph.

The convocation shall mention the place, date and time of the meeting as well as the provisional agenda. Each member may suggest items on the agenda at least two weeks prior to the meeting. The final agenda shall be sent to all members at least eight days prior to the meeting.

The General Meeting shall not deliberate on items that are not on the agenda unless all members are present or represented at the meeting and they unanimously agree to resolve on these items.

Article 14

All members have equal voting rights at the General Meeting, i.e. each member has one vote. Unless otherwise determined by the Act or the articles of association, the General Meeting shall decide by simple majority of the votes present at the meeting.

Each member can be validly represented by another member (attorney-in-fact), , who shall have full authority to represent him, to vote and to act for him in all matters dealt with during the General Meeting, it being understood that each attorney-in-fact (i) cannot represent more than 5 members or (ii) (in case of more than 50 members) can represent maximum 10% of the members.

Article 15

Free English translation

Unless stipulated differently in the Act or the articles of association, the General Meeting shall always validly deliberate irrespective of the percentage of present or represented members. Each resolution shall be decided upon by simple majority of votes of the present or represented members, unless stipulated differently in the Act or the articles of association.

Article 16

The General Meeting can only validly deliberate upon any amendment of the articles of association if its subject has been explicitly referred to in the convocation letter and if at least two thirds of the members are present or represented and if the resolution is taken with at least two thirds of the present or represented votes.

If two thirds of the total number of members is absent or not represented at the first meeting, the Board of Directors shall convene a second General Meeting, which cannot be held prior to the fifteenth day after the date of the first meeting and shall resolve according to the same rules and majority. Such meeting may decide regardless the number of present and represented members.

Article 17

The General Meeting can only validly deliberate upon an amendment of the association's purpose or on the dissolution of the association, provided at least two third of the total number of members is present or represented and provided the decision is taken with a majority of four fifth of the votes cast by present or represented members.

If two thirds of the total number of members is absent or not represented at the first meeting, the Board of Directors shall convene a second General Meeting, which cannot be held prior to the fifteenth day after the date of the first meeting and shall resolve according to the same rules and majority. Such meeting may decide regardless the number of present and represented members.

Article 18

The resolutions of the General Meeting shall be recorded in minutes which shall be signed by the secretary or chairman of the Board of directors. The minutes shall be recorded in a register kept by the Board of Directors at the registered office of the association. The minute books can be consulted by all members at the registered office of the association and cannot be displaced.

Each member of the General Meeting can request a copy of the minute books.

Also, a file containing the following corporate documentation is filed at the clerk's office of the Commercial Court of the relevant jurisdiction:

- the articles of association and any amendments thereof as well as the restated text of the articles of association after amendment;
- the deeds relating to the appointment or termination of mandate of board members, of persons to whom daily management is delegated, of persons authorized to represent the association and of the statutory auditors and all the changes made to these deeds;
- a copy of the membership register;
- the resolutions relating to the nullity or dissolution of the association, its liquidation and the appointment and termination of mandate of the liquidators and all the changes made to these resolutions, as well as the final or executable judicial decisions on this subject; and
- the annual accounts of the association and all the changes to it.

Moreover, any change to the articles of association, any appointment, resignation or exclusion and any resolution concerning the nullity, the dissolution and liquidation of the association must be published in the annexes to the Belgian State Gazette within one month

Chapter 4 – Management

Article 19

The General Meeting appoints the members of the Board of Directors.

The Board of Directors shall at all times consist of at least three and maximum fourteen board members, except when the association consists of only three members, in which case the Board of Directors will consist of 2 members.

Each year, at least one fourth of the Board of Directors shall be replaced.

The board members are appointed for a term of four years. They may however be dismissed at any time by the General Meeting.

The mandate of a board member can be renewed without any limit.

Upon the expiration of their mandate, the board members shall continue to carry out their mandate until it is renewed or its replacement is arranged.

The mandate of a board member shall terminate by operation of law upon his or her decease.

The board members will carry out their mandate without remuneration, unless decided differently by the General Meeting.

Article 20

The Board of Directors has the broadest authority to manage the association and to perform all acts which are necessary or useful to realise the purposes of the association, with the exception of those acts reserved to the General Meeting by the Act or the articles of association.

The Board of Directors shall, among other things but not exclusively, appoint specially authorized representatives for specific well-defined powers, appoint Mandataries as defined in article 21 and supervise and approve the policy and the activities organized by the association.

The Board of Directors fixes the yearly membership fees of the members and issues all internal regulations deemed necessary.

The board members shall, in their capacity of board member, not assume any personal liability with regard to the engagements of the association. Their liability is limited to faults in their administration.

Article 21

The Board of Directors shall appoint among its members (i) a chairman, (ii) a vice-chairman, (iii) a treasurer and (iv) a secretary. The board members carrying out such function will be referred to as the Mandataries.

The chairman, vice-chairman, treasurer and secretary shall be appointed by the Board of Directors every 2 years.

Upon the expiration of their mandate, the Mandataries shall continue to carry out their mandate until the appointment of their successors.

The chairman of the Board of Directors shall preside all the General Meetings as well as the Board meetings and exceptionally, though not exclusively, has the power to temporarily take over a mandate in case it becomes vacant, after resignation or dismissal of one of the Mandataries or for any other reason.

Free English translation

The vice-chairman of the Board of Directors shall assist the chairman and shall preside the General Meetings and the Board of Directors' meetings in the absence or delay of the chairman.

In the absence or delay of both the chairman and vice-chairman the Board of Directors shall be presided by a member to this end appointed by the chairman.

The treasurer has the specific power to manager the finances, the budget and the association's annual financial report.

The secretary shall keep the membership list and the minutes of the meetings.

The Administrators shall yearly draw up a written report on the activities, finances and membership and shall submit it to the Board of Directors and present it to the association's General Meeting.

Article 22

The Board of Directors shall meet at least once a year in preparation to the annual General Meeting and upon the request of the chairman or three board members if required in the interest of the association.

Each board member may be represented by another board member at meetings of the Board of Directors. Such attorney-in-fact shall have full authority to represent him, to vote and to act on his behalf in all matters discussed during such meeting of the Board of Directors. An attorney-in-fact shall be granted no more than one power of attorney.

The board members shall be convened, in writing, by ordinary mail, telegram, telex, fax, e-mail or byn any other means in writing at least seven days prior to the meeting of the Board of Directors. This convocation termneed not be observed in case all board members are present or have waived their right to be convened for the said meeting.

Article 23

Unless explicitly stipulated differently in the Act or the articles of association, the Board of Directors can only validly decide when at least 4 members are present or represented. In the case that, according to the articles of association, the Board of Directors only consists of 2 or 3 members, all members need to be present or represented in order to validly decide.

Each resolution of the Board of Directors shall be decided upon by simple majority of votes of the present or represented members, unless explicitly stipulated differently in the Act or the articles of association.

Each member of the Board of Directors has one vote. In the event of a deadlock, the chairman shall have a casting vote.

The Board of Directors can only validly deliberate on the appointment of the chairman, the vice-chairman, the treasurer and the secretary if at least two third of the total number of board members is present or represented. In this case the vote shall always be secret.

Article 24

The resolutions of the Board of Directors shall be recorded in minutes which shall be signed by the chairman and the secretary. The minutes shall be entered in an appropriate register kept at the registered office of the association.

The board member who, in a resolution submitted to the Board of Directors, has interests conflicting with the association's interests or who has personal interests in the decision, has to inform the Board of Directors thereof and shall abstain from deliberating and voting.

Article 25

Vis-à-vis third parties, before or outside the courts, the association shall be validly represented by (i) two board members acting jointly, (ii) the chairman, the treasurer or the secretary acting alone after approval by the Board of Directors, which can be granted by way of a general power of attorney.

The Board of Directors may also, within the limits of a specific mandate, grant power to one board member or a specially authorized representative to represent the association alone according to the provisions of such mandate.

Chapter 5 – Budget, Accounts

Article 26

The financial year runs from March 1 to February 28 of each year.

Article 27

Each year the Board of Directors shall draw up the accounts of the closed financial year and the budget for the next financial year and submit both for approval to the annual General Meeting.

Article 28

In the absence of the appointment of a statutory auditor, each member has the right to examine the financial situation of the association, its accounts and its legal and statutory regularity.

Each member can, to exert this examination authority, ask the Board of Directors to review the accounts, the minutes and in general all documents and writings of the association and request any written explanations and information. The member may, to this end, require assistance from, without being represented by, advisers who have to be member of the Institute of Chartered Accountants and Tax Experts ("*Beroepsinstituut van Erkende Boekhouders en Fiscalisten*" / "*Institut professionnel des Comptables et Fiscalistes agréés*"), a member of the Institute of Chartered Accountants and Tax Advisers ("*Instituut van de Accountants en de Belastingconsulenten* » / "*Institut des Experts-comptables et des Conseils Fiscaux* »), a member of the Institute of Business Auditors ("*Instituut der Bedrijfsrevisoren* » / "*Institut des Reviseurs d'Entreprises* »), a lawyer or a notary public. The adviser's fee is for the account of the member.

Chapter 6 – Dissolution, Liquidation

Article 29

The General Meeting is competent to decide upon the dissolution of the association, in accordance with the regulations stipulated in article 20 of the Act, except in case of judicial dissolution.

In the event of a voluntary dissolve the association, the General Meeting shall designate one or more liquidators, determine their powers and determine their fee, if applicable.

In all cases of voluntary or judicial dissolution, the General Meeting shall assign the net-assets of the dissolved association to one or more organization with similar purposes, after settlement of all debts and social security charges.

Article 30

The Act is applicable for all matters not explicitly provided for by these Articles. The internal regulations of the association are also in force.

Free English translation

In case some of the provisions of the articles of association conflict with the binding regulations of the Act, they will be considered unwritten and cannot cause in any event the annulment of the association.