

IEVA
Not-for-profit association
Square de Meeûs 37
1000 Brussels
Belgium

Legal Entities' Register ("RPM") of Brussels.

INCORPORATION DEED OF THE NOT-FOR-PROFIT ASSOCIATION "IEVA"

Today, 14 December 2020

BETWEEN THE UNDERSIGNED:

1. Bündnis für Tabakfreien Genuss e.V., a not-for profit association, established under the laws of Germany, having its registered office at Unter den Linden 21,10117 Berlin, Germany, registered at the Court of First Instance of Hamburg under number VR 23543.
2. Asociația Industriei de Vaping, a not-for profit association, established under the laws of Roumania, having its registered office at Soseaua Berceni, No. 225A, Sector 4, Bucharest, Roumania, registered with the Court of First Instance, 4th sector of Bucharest under number 12626/300/2016, and tax registration number 37429479.
3. Associazione Nazionale Produttori Fumo Elettronico (in short: ANAFE), a not-for profit association, established under the laws of Italy, having its registered office at Via Cesare Beccaria, n. 23, 00196 Rome, Italy and tax registration number 97787450580.

IT HAS BEEN DECIDED TO INCORPORATE A NOT-FOR-PROFIT ASSOCIATION WITH THE FOLLOWING ARTICLES OF ASSOCIATION:

ARTICLES OF ASSOCIATION

1. THE NOT-FOR-PROFIT ASSOCIATION

1.1 Legal Form

The Association is incorporated as a not-for-profit association in accordance with the Companies and Associations Code (CSA).

1.2 Name

1.2.1 The not-for-profit association is called the "**Independent European Vape Alliance**", abbreviated as "**IEVA**" (**Association**).

1.2.2 This name must appear in all deeds, contracts, invoices, announcements, publications, letters or other documents issued by the Association. It must precede or follow the phrase "Not-for-profit association" or the French abbreviation "ASBL" and mention precisely the Association's registered office.

1.3 The registered office of the Association is situated in the Brussels Region.

1.4 Duration

The Association has been established for an indefinite period.

2. PURPOSE AND OBJECT

The charitable purpose of the Association is to promote the professional, economic, legal and commercial interests of its Members (as defined hereafter) and their affiliates, in particular through education and instruction, external representation of the profession, preservation of the reputation of the profession in the eyes of the public, and through the promotion of a proper legal framework for "electronic cigarettes" or "e-cigarettes", as well as "liquids" or refill containers for e-cigarettes and "accessories" for e-cigarettes in the European Union, in order to guarantee the protection of children and adolescents' health, as well as quality, safety and durability of such devices for its adult users.

In order to achieve this charitable purpose, the Association will mainly pursue the following different activities:

- provide assistance, on the basis of well-founded information, to legislative and executive policy-makers taking resolutions;
- create and maintain a vast collection of information for policy-makers, scientists, organisations, journalists and interested users;
- inform and educate the public about e-cigarettes and e-liquids, and perform objective risk assessment of these products; and
- promote the provision of adequate information to the consumer.

In addition to the above-mentioned activities, the Association may develop all activities that contribute directly or indirectly to the achievement of its charitable purpose.

The Association may not distribute or provide, directly or indirectly, any financial benefit to its founders, Members, Executive Board members or any other person except if the distribution is a means to achieve its charitable purpose.

3. CATEGORIES OF MEMBERS

3.1 The Association is composed of five (5) categories of members (jointly **Members**):

- (i) voting members (**Voting Members**);
- (ii) double voting members (**Double Voting Members**);
- (iii) international distributor members (**International Distributor Members**);
- (iv) honorary members (**Honorary Members**); and

(v) supporting members (**Supporting Members**).

3.2 The founders are the first Members, and they are Double Voting Members.

3.3 Effective Members

3.3.1 Voting Members, Double Voting Members and International Distributor Members are referred to as **Effective Members**. Only Effective Members (i) enjoy all the rights under the CSA and the Articles of Association and (ii) have voting rights at the General Meeting.

3.3.2 Voting Members have one (1) vote each, Double Voting Members and International Distributor Members have two (2) votes each. Given the economic/business capacity of International Distributor Members, these Members pay higher annual membership fees and levies than the annual membership fees and levies that apply to Double Voting Members.

3.4 Other Members

3.4.1 Honorary Members and Supporting Members are jointly referred to as **Other Members**. Other Members have only the rights and obligations granted to them by the Articles of Association or, if applicable, by the Association's internal regulations.

3.4.2 Honorary Members are Members who are given an honorary title because of their specific expertise, affinity, or reputation in the electronic cigarette sector. This title is given by unanimous decision of the Executive Board (as defined hereafter). Honorary Members have no right to vote at the General Meeting and have no obligation to pay annual membership fees and levies. The conversion of an Effective Member into an Honorary Member requires the consent of the Member concerned.

3.4.3 Supporting Members are Members with no voting right at the General Meeting.

3.5 The number of Members is unlimited. The number of Effective Members may never be less than two (2).

3.6 The Executive Board will keep a register of Effective Members, which will be stored in accordance with Article 9:3 of the CSA.

4. MEMBERSHIP

4.1 Any natural or legal person who carries out activities in fields related to the manufacture and sale of electronic cigarettes or who carries out scientific research in this field may become a Member.

4.2 These persons may not become Member:

(i) manufacturers of traditional tobacco products (*Big Tobacco*); and

(ii) legal persons that are under the control (according to its meaning in Article 1:14 of the CSA) of manufacturers of traditional tobacco products (*Big Tobacco*).

4.3 A prerequisite for membership is a written application for admission, which must be sent to the Executive Board. The Executive Board, by simple majority decision, accepts or refuses the application at its discretion. The Executive Board is not required to justify its decision to reject the application for membership.

4.4 A Member has the right to submit a written request at any time to the Executive Board seeking for an upgrade of its membership. The Executive Board, by simple majority decision, accepts or refuses the request at its discretion, and it does not have to justify its decision.

5. TERMINATION OF MEMBERSHIP

5.1 Principle

Membership ceases in the event of death of the natural person Member (or dissolution, if the Member is a legal entity), withdrawal or exclusion from the Association.

5.2 Withdrawal

5.2.1 Members may withdraw by giving a written two (2) months' notice to the Executive Board notifying their intention to withdraw.

5.2.2 The withdrawing Member must pay the full amount of the annual membership fees and the levies for the year in which the withdrawal occurs.

5.3 Exclusion

5.3.1 Exclusion of an Effective Member

5.3.1.1 An Effective Member may be excluded if it acts against the interests of the Association.

5.3.1.2 The General Meeting decides on the exclusion of an Effective Member. This decision is made by two-thirds (2/3) majority in accordance with article 10.5.5.1. The General Meeting is convened by the Executive Board (or the statutory auditor, if there is one), and the agenda will include, in particular, the proposal to exclude the Effective Member in question, as well as the main reasons for this proposal for membership exclusion. The Effective Member in question is called to the General Meeting and must be heard prior to any resolution made by the General Meeting. If the Effective Member does not attend the General Meeting, it is presumed, except in the event of force majeure, that it has waived its right to defend itself before the General Meeting. After having presented its grounds of defence, it withdraws from the General Meeting and does not participate in the ensuing debate and the final resolution of the General Meeting.

5.3.1.3 The resolution of the General Meeting to exclude an Effective Member, which must contain the reasons for exclusion, is sent by email to the Effective Member concerned.

5.3.2 Exclusion of Other Members

5.3.2.1 Supporting Members may be excluded by resolution of the Executive Board by simple

majority decision.

- 5.3.2.2 Honorary Members may be excluded by the Executive Board by unanimous resolution.
- 5.3.2.3 The Other Member who might be excluded must be informed in advance by email sent by the Executive Board informing it of the reasons for which it might be excluded. The Other Member in question will be given the opportunity to defend itself before the Executive Board decides on its exclusion.
- 5.4 Suspension
 - 5.4.1 The person in charge of the daily management may prohibit a Member from participating in the activities and meetings of the Association until the Executive Board meeting or the General Meeting deciding on the exclusion if this Member is seriously causing harm to the interests of the Association or of its Members. The next meeting of the Executive Board (for Other Members) or the General Meeting (for Effective Members) will decide on the exclusion of that Member or will restore the rights of the Member in question.
 - 5.4.2 Members must pay the relevant year's annual membership fees and levies by the due date indicated by the Executive Board. Failure to do so could lead to the Executive Board's issuance of a first payment reminder demanding payment of the outstanding amounts. If a Member does not pay the outstanding sums by the deadline indicated in the payment reminder, the Executive Board can suspend the rights of that Member (including the right to vote, if it concerns an Effective Members). The Executive Board's decision to suspend a Member is sent by email to the Member concerned. This decision mentions (i) the start date of the suspension and the deadline (**Term**) by when the Member must pay the overdue sums and (ii) that the Executive Board can conclude that the Member has withdrawn voluntarily as set out in clause 5.4.3 of the Articles of Association.
 - 5.4.3 By simple majority resolution, the Executive Board can consider the Members who have not paid within the Term to have withdrawn voluntarily in accordance with Article 9:23, first paragraph of the CSA. The resolution affirming the withdrawal is sent to the Member concerned by email. This resolution is irrevocable.

6. ANNUAL MEMBERSHIP FEE AND LEVIES

- 6.1 Principle
 - 6.1.1 The amount of the annual membership fee that Members must pay to the Association and the due date are decided annually by resolution of the Executive Board within the limits (maximum amount) detailed in article 6.2 below.
 - 6.1.2** The Executive Board may impose levies on the Members to finance special projects. Subject to the limits set out in article 6.2 below, the total amount of these levies may not exceed twenty percent (20%) of the annual membership fee, which is decided upon each year by the Executive Board.
- 6.2 Maximum amount

- 6.2.1 For Voting Members, the annual membership fee and levies must not exceed fourteen thousand four hundred euros (EUR 14,400).
- 6.2.2 For Double Voting Members, the annual membership fee and levies must not exceed twenty-one thousand six hundred euros (EUR 21,600).
- 6.2.3 For International Distributor Members, the annual membership fee and levies must not exceed seventy-two thousand euros (EUR 72,000).
- 6.2.4 For Supporting Members, the annual membership fee and levies must not exceed seven thousand two hundred euros (EUR 7,200).
- 6.3 Honorary Members are exempt from paying the annual membership fee and levies.

7. RIGHTS AND OBLIGATIONS OF MEMBERS

- 7.1 Members have the right to use the facilities and property of the Association and to participate in events of the Association.
- 7.2 In the course of their work for the Association, Members must respect the directives issued by the Executive Board.
- 7.3 Communications between the Association and Members will be treated as confidential. In particular, information materials provided by the Association to Members are intended solely for their confidential use and may not be made available to third parties without the express consent of the Association. Breach of the obligations under this article will constitute an infringement of the interests of the Association within the meaning of article 5.3.1.1 above.

8. BODIES

The bodies of the Association are (i) the executive board (**Executive Board**) (ii) the general meeting of members (**General Meeting**), and (iii) the daily management body within the meaning of Article 9:10 CSA.

9. EXECUTIVE BOARD

- 9.1 Composition
 - 9.1.1 The Executive Board is composed of at least three (3) and maximum five (5) Executive Board members. Nevertheless, if the Association has less than three (3) Effective Members, the Executive Board may be composed of two (2) Executive Board members. If a legal entity is appointed as an Executive Board member, then it must appoint a natural person as its permanent legal representative.
 - 9.1.2 To be elected as an Executive Board member, a candidate must be an Effective Member or an employee or director of an Effective Member.
 - 9.1.3 The General Meeting appoints the Executive Board members by resolution in accordance

with article 10.5.4.1. The term of office is three (3) years and ends on the date of the ordinary General Meeting held in the year in which the term of office ends, unless stipulated otherwise in the appointment resolution. The General Meeting will decide whether the Executive Board member's term of office will be remunerated.

- 9.1.4 An Executive Board member who wishes to resign must notify the Executive Board in writing of his or her resignation. An Executive Board member must be an Effective Member or an employee or director of an Effective Member. If an Executive Board member loses this status, he or she will have to resign as Executive Board member.
- 9.1.5 The General Meeting may terminate the term of office of any Executive Board member at any time, with immediate effect and without having to justify its termination decision by resolution in accordance with article 10.5.4.2.
- 9.1.6 A member of the Executive Board whose term of office expires will remain in office if the number of the Executive Board members falls below the minimum required by the applicable legal provisions or the Articles of Association, for as long as the General Meeting does not for whatever reason replace him or her.
- 9.1.7 If the office of one of the members of the Executive Board ceases during the term of office, the remaining members of the Executive Board have the right to co-opt a new member of the Executive Board in accordance with Article 9:6 of the CSA.
- 9.1.8 The General Meeting elects a chair, a vice-chair, and a treasurer among the members of the Executive Board by resolution in accordance with article 10.5.4.1.

9.2 Meetings of the Executive Board

- 9.2.1 The Executive Board will meet whenever the interests of the Association so require, upon convocation by the Chair of the Executive Board or, if he or she is unable to do so, by the Vice-Chair. The notice will be sent by e-mail seven (7) days before the meeting unless all Executive Board members waive this formality.
- 9.2.2 Meetings of the Executive Board may be held either physically or by telephone/videoconference.
- 9.2.3 The Executive Board may validly deliberate if more than half (1/2) of the Executive Board members are present or represented.
- 9.2.4 Except for the appointment of Honorary Members, which requires unanimity, the resolutions of the Executive Board are taken by a majority of the votes of the Executive Board members present or represented and, in the event of abstentions by one or more of them, by a majority of the other members. If there is a tie vote, the Chair will have a casting vote (or the Vice-Chair will have this vote if the Chair is absent) except if the Executive Board has only two members. In such scenario, proposal will be rejected if there is a tie.
- 9.2.5 The resolutions of the Executive Board may be taken by unanimous resolution of all the Executive Board members, expressed in writing, if the resolution does not concern the exclusion of an Other Member.

9.2.6 Resolutions are recorded in minutes. The minutes are signed by the Chair of the Executive Board and the other Executive Board members who wish to sign the minutes.

9.2.7 Unless the law prohibits this, the minutes can be signed electronically and stored electronically.

9.3 Conflict of interest

9.3.1 If an Executive Board member has a direct or indirect interest of a patrimonial nature that conflicts with the interest of the Association, he or she must inform the other Executive Board members before the Executive Board deliberates on the matter. His or her statement and explanation about the nature of this conflicting interest must be included in the minutes of the meeting of the Executive Board deliberating and resolving on the matter. The Executive Board is not allowed to delegate this decision. If the majority of the Executive Board members have a conflict of interest on the same matter, the decision will be submitted to the General Meeting for approval. If the General Meeting approves the decision, the Executive Board can execute this decision.

9.3.2 The Executive Board member with the conflicting interest withdraws from the meeting and abstains from the deliberation and the vote regarding the matter in question.

9.3.3 If the Association does not qualify (or no longer qualifies) as a small association according to the criteria of Article 3:47§2 of the CSA, the Executive Board has additional obligations pertaining to its decisions and transactions. It must describe in the minutes the nature of its decisions or transactions and their justifications as well as its patrimonial consequences for the Association. This part of the minutes will be included in its entirety in the annual report or in the document filed together with the annual accounts.

9.3.4 If the Association has appointed a statutory auditor, the minutes of the meeting of the Executive Board are communicated to him. The statutory auditor assesses in a separate section of the report referred to in Article 3:74 of the CSA, the patrimonial consequences of the transaction for the Association and sets them out in a separate section of the report referred to in Article 3:74 of the CSA.

9.3.5 The above procedure does not apply to usual transactions that are carried out under the conditions prevailing on the market for similar transactions.

9.4 Powers

9.4.1 The Executive Board has the broadest powers for the administration and management of the Association as well as for the representation of the Association. All powers that are not reserved to the General Meeting under the CSA or the Articles of Association are exercised by the Executive Board. In any event, the powers of the Executive Board include the power to:

- (i) prepare and convene the General Meeting;

- (ii) implement the resolutions taken by the General Meeting;
- (iii) manage the accounting, prepare the budget and the documents to be submitted to the General Meeting;
- (iv) approve membership applications of Members;
- (v) elect Honorary Members;
- (vi) adopt internal regulations in accordance with article 12 below;
- (vii) set the amount of the annual membership fee and impose levies to be paid, within the limits provided for in article 6.2 above; and
- (viii) adopt guidelines on the data protection of the Association, which set out the principles for collection, processing and use of personal data by the Association.

9.4.2 Daily Management

- 9.4.2.1 The Executive Board may delegate the daily management, in the sense of Article 9:10 CSA, of the Association to a person, Executive Board member or not, and irrespective of whether this person is a Member. If this person is an Executive Board member, he or she will bear the title of Managing Director. If this person is not an Executive Board member, he or she will bear the title of Manager, General Manager or any other title indicated in the resolution on his or her appointment.
- 9.4.2.2 The person in charge of daily management may, in the context of such management, grant special and limited powers to a representative. The Executive Board will decide whether the person in charge of daily management should be remunerated.
- 9.4.2.3 The Executive Board may revoke the delegation of powers to the daily management with or without prior notice or payment of compensation.

10. GENERAL MEETING

10.1 Composition

- 10.1.1 The General Meeting is composed of all Effective Members.
- 10.1.2 Only Effective Members have the right to vote at General Meetings. Voting Members have one (1) vote each, and Double Voting Members and International Distributor Members have two (2) votes each.
- 10.1.3 Other Members do not have voting rights at the General Meeting, but may attend General Meetings as observer.
- 10.1.4 Each Member may be represented by another Effective Member holding a duly signed, written proxy. Each Effective Member may only be granted three proxies. A separate proxy must be granted for each General Meeting.

10.2 Powers

The General Meeting has all the powers expressly conferred upon it by the CSA as well as by these Articles of Association. The powers of the General Meeting include, in particular, the power to:

- (i) amend the Articles of Association;
- (ii) appoint and remove Executive Board members and set their remuneration should they be remunerated;
- (iii) elect the chair, vice chair, and treasurer from among the Executive Board members;
- (iv) appoint and remove a statutory auditor and determine its emoluments;
- (v) grant discharge to the Executive Board members and the statutory auditor (if one has been appointed);
- (vi) approve the annual accounts and the budget;
- (vii) dissolve the Association;
- (viii) exclude Effective Members;
- (ix) transform the Association into an international not-for-profit association, a cooperative company registered as a social enterprise or into a registered cooperative company social enterprise; and
- (x) execute or accept a contribution of a universality for free.

10.3 Meeting - Convocation

10.3.1 The General Meeting meets at least once a year.

10.3.2 The General Meeting is convened by the Executive Board by e-mail at least fifteen (15) days before the date of the General Meeting. The notice is sent to the Effective Members, the directors and the statutory auditor (if one has been appointed).

10.3.3 The notice of the meeting will mention the place, date and agenda of the meeting. If five percent (5%) of the Effective Members requests to have an item added to the agenda, this item will be added to the agenda.

10.3.4 Except if there is a written waiver, a copy of the documents that must be made available in accordance with the applicable legal provisions will be sent at the same time as the notice of the meeting to the persons entitled thereto under the applicable legal provisions.

10.3.5 An Extraordinary General Meeting may be convened at any time by resolution of the Executive Board, either at the request of the Executive Board or when twenty percent (20 %) of the Effective Members so requests. Such request must be signed by the Effective Members and addressed to the Executive Board. The Executive Board must convene the

General Meeting within twenty-one (21) days from the date of the request, and the General Meeting must be held no later than the fortieth (40) day following the request. The request must specify the items to be placed on the agenda.

10.4 Remote Participation

- 10.4.1 The Effective Members are allowed to participate in the General Meeting remotely via an electronic means of communication made available by the Association, except if this is not permitted by the law.
- 10.4.2 For the fulfilment of the conditions regarding majority and quorum, the Effective Members who participate at the General Meeting in this way are considered present at the place where the General Meeting is held.
- 10.4.3 The electronic means of communication referred to above must allow the Association to verify the capacity and the identity of the Effective Member.
- 10.4.4 The Effective Member who wishes to make use of it must at least be able to directly, simultaneously, and continuously take cognizance of the discussions during the General Meeting and to exercise its voting right with regard to all items on which the General Meeting has to decide.
- 10.4.5 The bureau, the Executive Board members, and the statutory auditor (if appointed) must not participate remotely at the General Meeting.

10.5 Deliberation and voting

- 10.5.1 General Meetings are presided by the chair of the Executive Board or, in his or her absence, by the vice-chair of the Executive Board or, in his or her absence, by the treasurer. If no member of the Executive Board is present, the General Meeting elects a chair. The chair decides to appoint a secretary.
- 10.5.2 Voting modalities are determined by the chair of the General Meeting. A secret ballot will take place if 1/3rd (one-third) of the Effective Members present or represented so request. If the resolution concerns the exclusion of an Effective Member or the appointment/revocation of an Executive Board member, it must always be by secret ballot.
- 10.5.3 Quorum and majority - principle
 - 10.5.3.1 Without prejudice to the stricter provisions of the CSA or the Articles of Association, the General Meeting meets and deliberates validly if at least twenty percent (20%) of the Effective Members are present or represented.
 - 10.5.3.2 Without prejudice to the stricter provisions of the CSA or the Articles of Association, resolutions are validly approved by the General Meeting if they obtain more than half (1/2) of the votes cast at the Meeting.

10.5.3.3 Abstentions or invalid votes are not taken into account for the calculation of the votes.

10.5.3.4 The General Meeting may not vote on items that are not mentioned on the agenda.

10.5.3.5 In the event of a tie vote, the chair of the General Meeting will have a casting vote.

10.5.4 Majority – appointment and revocation of Executive Board members

10.5.4.1 Any candidate standing for election as member of the Executive Board will be elected if he or she obtains more than half (1/2) of the votes cast at the General Meeting. If no one has received more than half (1/2) of the votes cast, a new round is organised between the two (2) candidates who have received the most votes. The candidate obtaining the most votes is then elected. If only one candidate is standing for election, then he or she will always have to obtain more than half (1/2) of the votes cast at the General Meeting.

10.5.4.2 Resolutions concerning the revocation of a mandate of an Executive Board member can be taken if a majority of three-quarters (3/4ths) votes in favor of that resolution at the General Meeting.

10.5.5 Quorum and majority - Exclusion - Amendments to the Articles of Association

10.5.5.1 Resolutions concerning the exclusion of an Effective Member can be taken if two-thirds (2/3rds) of the Effective Members are present or represented and a two-thirds (2/3rds) majority votes in favor of that resolution at the General Meeting.

10.5.5.2 Resolutions concerning the amendment of the Association's Articles of Association can be taken if two-thirds (2/3rds) of the Effective Members are present or represented and a majority of three-quarters (3/4ths) votes in favor of that resolution at the General Meeting.

10.5.5.3 Resolutions concerning the amendment of the object or purpose as well as the dissolution of the Association can be taken if two-thirds (2/3rds) of the Effective Members are present or represented and a four-fifths (4/5ths) majority vote in favor of that resolution at the General Meeting

10.5.5.4 The two-thirds (2/3rds) quorum requirement referred to in this article 10.5.5 is required only for the first General Meeting that is convened. The second General Meeting can validly decide regardless of the number of Effective Members present or represented. The second General Meeting may not be held less than fifteen (15) days following the date of the first General Meeting.

10.5.6 Minutes of the General Meeting

The minutes of the General Meetings are signed by the chair and the secretary (if the chair has appointed one). The minutes are kept in a separate file at the Association's registered office. Third parties may take cognizance of the decisions of the General Meeting in the manner set out in article 9:23 CSA.

10.5.7 Unanimous written resolutions

Effective Members may, unanimously and in writing, take all resolutions within the power of the General Meeting, with the exception of those (i) that must be recorded by authenticated deed, (ii) that concern amendments to the Articles of Association, (iii) that concern the exclusion of Effective Members, and (iv) that concern the appointment of new Executive Board members.

11. REPRESENTATION

- 11.1 The Executive Board represents the Association towards third parties and in court, as plaintiff or defendant.
- 11.2 The Association will also be validly represented by (i) two Executive Board members and by (ii) the Managing Director, towards third parties and in court, as plaintiff or defendant.
- 11.3 Within the limits of daily management, the Association is also validly represented by the person entrusted with the daily management.
- 11.4 Furthermore, the Association is validly represented special proxyholder, acting within the limits of their mandates.

12. INTERNAL REGULATIONS

- 12.1 The Executive Board may draw up and implement internal regulations in accordance with the CSA. If the internal regulations concern the powers of the General Meeting, as provided for in the Articles of Association or prescribed by law, the General Meeting will have to approve such provisions of the internal regulations.
- 12.2 The internal regulations may not be contrary to the Articles of Association or the legal provisions in force.

13. FINANCIAL YEAR

- 13.1 The financial year begins on January 1 and ends on December 31 of each year.
- 13.2 The Executive Board will submit to the General Meeting the accounts of the Association, drawn up in accordance with Belgian law, for approval. These must be submitted no later than six months after the end of the financial year in question.
- 13.3 The provisional budget for the year, which follows on the General Meeting, is submitted for approval at the same time as the time of the accounts' submission. Within thirty (30) days from the date of their approval by the General Meeting, the accounts are filed by the Executive Board in accordance with Belgian law.
- 13.4 If the Association is legally obliged to appoint a statutory auditor, the statutory auditor must be appointed by resolution of the General Meeting in accordance with article 10.5.3 of the Articles of Association. The term of office of the statutory auditor will be three (3) years.
- 13.5 The statutory auditor may only be dismissed during its term of office by virtue of a

resolution of the General Meeting taken on just and proper grounds. If there is a works council, it must first give its assent.

- 13.6 If the Association is not legally obliged to appoint a statutory auditor, each Effective Member has, individually, the investigative powers and inspection rights of a statutory auditor. The Effective Member may be represented or assisted by an external accountant.

14. EMAIL ADDRESS

- 14.1 Each Executive Board member, statutory auditor or liquidator must communicate an e-mail address to the Association at the beginning of his or her term of office.
- 14.2 Each Member may communicate an e-mail address at any time to the Association for the purpose of communicating with the Association. Any communication to such electronic addresses will be considered to have been validly made until the person concerned communicates another electronic address or his/her wish to no longer communicate by email. Where appropriate, the email address may be replaced by another equivalent means of communication.

15. JURISDICTION

If any dispute arises between the Association, its Members, Executive Board members, statutory auditor and liquidators relating to the affairs of the Association and the performance of these Articles of Association, the courts of the judicial district where the Association's registered office is located has exclusive jurisdiction, unless this is expressly waived by the Association.

16. MISCELLANEOUS PROVISIONS

- 16.1 If the Association dissolves, the General Meeting will appoint one or more liquidators, determine their powers and resolute on the allocation to be given to the net assets of the Association.
- 16.2 If the Association dissolves, any surplus existing on the day of dissolution will in principle be distributed to one or more not-for-profit associations, a private or public foundation, or an international not-for-profit association that pursues the same objectives as those of the Association, as referred to in article 2 Purpose Articles of Association. The General Meeting may decide otherwise, in accordance with the CSA.
- 16.3 The CSA supplements these Articles of Association. If any provision of these Articles of Association is held to be illegal, invalid or unenforceable, in whole or in part, under the CSA or under any applicable law, the provision or part thereof will be deemed not to form part of these Articles of Association, and the legality, validity or enforceability of the remainder of these Articles of Association will not be affected.

17. TRANSITIONAL PROVISIONS

- 17.1 First financial year

The first financial year begins on the day of the Association's incorporation and ends on 31 December 2021.

17.2 First General Meeting

17.2.1 Appointment of the first Executive Board Members

The General Meeting unanimously decides to appoint the following persons as Executive Board member of the Association with effect from this day for a period of three (3) years:

- (i) Mr. Dustin Dahlmann, born on 15 March 1986, Itzehoe, Germany and residing Bergkoppel 7 D, 25337 Köln-Reisiek, Germany.
- (ii) Mr. Umberto Roccatti, born on 20 May 1976, Turin, Italy, and residing Corso Duca Degli Abruzzi 10 pn. 2, 10128 Turin, Italy.

Mr. Ciprian Vasile Boboi, born 3 June 1987 in Zalau, Romania and residing Piata Alba Iulia, nr. 7, bl. 16, ap. 35, sector 3, Bucuresti, postal code 031103, Romania.

The General Meeting also unanimously decides that their mandate is not remunerated.

17.2.2 Appointment of chairman, vice-chairman and treasurer.

Subsequently, the General Meeting decides unanimously to appoint:

- (i) Mr. Dustin Dahlmann as chairman of the Executive Board;
- (ii) Mr. Umberto Rocatti vice-chairman of the Executive Board; and
- (iii) Mr. Ciprian Vasile as treasurer of the Association.

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The undersigning parties decide to give a mandate to Gisèle Rosselle, lawyer, Cédéric Devroey, lawyer, Thijs Keuleers, lawyer, or any other lawyer at the law firm Strelia CV, whose offices are located Rue Royale 145, 1000 Brussels, each of them acting alone and with power of sub-delegation

in order to carry out (i) the filing of the incorporation deed of the Association with the Court of Enterprises, (ii) the publication formalities, (iii) the registration of the not-for-profit association at the register of legal persons, (iv) the establishment of the register of the members of the Association and (v) any other formalities relating to the registration of the not-for-profit association with the competent authorities, where applicable, with the Administration of Value Added Tax, as well as with a company counter in order to ensure the registration/correction of data in the Crossroads Bank for Enterprises.

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This incorporation deed may be executed in counterparts and this has the same effect as if the signatures were on a single copy of this incorporation deed. All counterparts taken together will constitute one and the same instrument.

On 14 December 2020, in accordance with article 2:5 §2 of the CSA, the undersigned have signed this incorporation deed in two (2) original copies, one for the filing at the Court of Enterprises and one for the files of the Association.

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Bündnis für Tabakfreien Genuss e.V.

Name: Dustin Dahlmann

Title: Director

Asociata Industriei de Vaping

Name: Ciprian Vasile Boboi

Title: Director

**Associazione Nazionale Produttori
Fumo Elettronico**

Name: Umberto Roccatti

Title: Director

*Informal English translation
For information purposes only
The French version is the official version*