

# ARTICLES OF ASSOCIATION

## **ART. 1 – CONSTITUTION, REGISTERED OFFICE AND NAME**

A non profit European association of companies dealing with the transport of valuables has been constituted.

This association is called: *“Association Européenne du Transport et Convoyage de Valeurs, AISBL”*, in English: *“European Security Transport Association, INPA”*, in abbreviated form: E.S.T.A.

The association is governed by dispositions of title III of law of 27 June 1921 dealing with non profit associations and foundations.

The registered office is in 1020 Brussels – 252 rue Dieudonné Lefevre

The registered office may be moved everywhere in Belgium, upon simple decision of the Board, to be published in the *“Annexes du Moniteur belge”*.

The working languages within the Association are French and English.

## **ART. 2 – PURPOSE OF THE ASSOCIATION**

The purpose of this non profit association is to ensure in Europe the defence of the interests of its Members who provide transportation, escorting security services and processing of valuables services.

In order to meet this objective, the Association intends:

- To carry out any professional, economic, legal, social or other research concerning the activities of its Members.
- To gather and distribute to its Members any information concerning their sectors of activities, the new technologies, through presentations, conferences and demonstrations.
- To represent and ensure the defence of its Members' interests with European organisations.
- To define and promote the joint positions of its Members as regard to European policy concerning their sectors of activity.
- To increase the quality level of the entire industry, including through standardisation of regulations.

This list is not exhaustive and does not imply any restriction of other topics of common interest.

### ART. 3 – THE MEMBERS

The Association comprises Full Members, Adherent Members, Associate Members and Corresponding Members.

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In order to be admitted, Full Members must be companies operating in Europe whose activities include transportation of valuable cargo and who present the moral and professional guarantees compatible with the aims of the Association.

The Full Members are split in two categories:

#### 1. Group

A Group is constituted by affiliated companies that have operated or used during the previous year in more than one European country more than 500 vehicles. By affiliated companies, it is understood companies linked together according to the terms of article 11 of "the Companies Code".

Groups are divided in three categories:

- A fleet of vehicles exceeds 500 but is less than 1000
- B fleet of vehicles exceeds 1000 but is less than 3000
- C fleet of vehicles exceeds 3000

#### 2. Other Full Members

- A from 4 to 10 vehicles
- B from 11 to 50 vehicles
- C from 51 to 100 vehicles
- D from 101 to 200 vehicles
- E from 201 to 400 vehicles
- F more than 400 vehicles

By vehicles it is understood vehicles specially fitted for transportation of valuables.

In order to be admitted, *Adherent Members* must be companies who supply equipment and services related to the activities of Full Members without being in direct competition with the latter.

In order to be admitted, *Associate Members* must be companies outside Europe whose activities include transportation of valuable cargo and who present all the moral and professional guarantees compatible with the aims of the Association, or international organisations carrying out the same objectives as ESTA but in non European countries.

In order to be admitted, Corresponding Members must be National CIT Associations carrying out the same objectives as ESTA at National level, and presenting all the moral and professional guarantees compatible with the aims of ESTA.

### ART. 4 – ADMISSION

The applications for admission shall be submitted to the Board of Directors.

They shall include all necessary information requested by the Board of Directors to prove that the admission conditions mentioned under article 3 are fulfilled. The Board of Directors shall have the discretionary power to decide upon admission of Members.

Upon admission by the Board of Directors, Membership will only be acquired after payment of the subscription and admission fee in compliance with article 20.

#### **ART. 5 – OBLIGATIONS OF THE MEMBERS**

The admission in the Association creates the obligation, for the Members, to comply with the present Articles of Association and the decisions taken by the responsible bodies whose statutory powers are outlined and recognized in the Articles of Association.

No Member can be forced to accept a decision of the bodies of the Association which is in contradiction with the laws and commercial customs of his country.

Every year, before December 31, each Full Member shall inform the Board of Directors of their operating number of vehicles, specifically fitted for the transportation of valuables.

#### **ART. 6 – THE RIGHTS OF THE MEMBERS**

Each member has the right:

- a) To benefit from the advantages and services provided by the Association.
- b) To participate, upon convocation, in the General Assembly meetings of the Association, with full voting power for Full Members. ~~Associate, Adherent, Corresponding~~ members could be invited to the General Assembly but without a voting right.
- c) To receive all communications and publications of the association as well as to ask for advice and assistance.

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#### **ART. 7 – PERIOD OF MEMBERSHIP**

Membership is acquired for an indefinite period of time, unless written notice is sent to the President of the Association, six months prior to the end of the calendar year.

#### **ART. 8 – LOSS OF MEMBERSHIP**

##### **1. Termination**

The Board of Directors is competent to take notice of the termination of a Membership in the following cases:

- a) Dissolution of the company
- b) Resignation through notice, according to article 7.

## **2. Exclusion**

The Board of Directors is exclusively competent to decide upon the exclusion of a Member in the following cases:

- a) Failure to comply with the obligations stipulated in the present articles of Association and/or to pay his dues.
- b) Loss of qualifications required by article 3.
- c) Intentional submission of deceitful information to the Board of Directors during the application for admission process.

The excluded Members can appeal the decision of the Board of Directors at the first following General Assembly. The latter will only be entitled to cancel the decision if there is a majority of two-thirds of the votes in favour of the cancellation.

## **ART. 9 – CONVENING OF THE GENERAL ASSEMBLY**

An ordinary meeting of the General Assembly will normally be convened every year for the approval of accounts and budget.

General Assemblies can be convened at all times:

- a) Upon decision of the Board of Directors;
- b) Upon decision of the Chairman of the Board
- c) Upon written request of the auditor;
- d) Upon written request of the members, representing at least one third of the voting rights.

Meetings of the General Assembly are convened by the Board of Directors by registered letter, telefax telegram or e-mail, addressed to the Members at least 20 calendar days before the date of the Assembly and mentioning place, date and time, as well as the agenda. The Board of Directors shall keep a receipt confirmation of the convocation for each Member.

When the General Assembly has to vote on the modification of the Articles of Association, the text of the proposed amendments shall be mentioned in the convocation.

## **ART. 10 – CONSTITUTION AND FUNCTIONING OF THE ASSEMBLIES**

### **1. Composition**

The General Assembly shall be held on the date, in the place and at the time mentioned in the convocation sent to the Members.

The General Assembly comprises all the full Members who have paid their annual subscription fee in accordance with article 20.

The General Assembly can validly deliberate whatever the number of present or represented Members is, at the exception of matters such as: changes to Articles of Association or dissolution, which require two thirds of Members present or represented.

If necessary, a new General Assembly will be called for, within 15 days, and will have the power to deliberate whatever the number of present or represented is.

The decisions of the General Assembly are taken by a simple majority except for the appointment of the Directors (art. 12.1°) and in the following cases requiring a majority of two-thirds of the votes:

- a) Amendment(s) to the Articles of Association
- b) Appeal of an exclusion decision of a Member pursuant to article 8.2 a), b) or c);
- c) Dissolution of the Association

## **2. Voting system**

Only Full Members are entitled to vote at the General Assembly.

Each Full Member has the right to be represented by another Full Member, by means of written power of attorney that shall be submitted to the Chairman of the General Assembly prior to the meeting. Each Full Member may represent one or more Full Members.

Groups of Full Members as defined under article 3 shall vote at the General Assembly exclusively by being represented by one Full Member of the Group. Each Group of Full Members shall notify to the Chairman of the General Assembly the Full Member who will represent the Group otherwise the Group will be deprived of its right to vote for that meeting of the General Assembly.

Each Full Member and each Group of Full Members shall have an indivisible number of voting rights that is proportional with the number of vehicles it operates according to the information submitted to the Board of Directors for the previous year in compliance with the article 5. The number of vehicles owned by a Group of Full Members shall be the aggregate amount of the vehicles owned by each Full Member of the Group. Only vehicles that are specifically fitted for the transportation of valuables will be taken in account

Groups as defined in article 3 are divided in various categories:

- A. Groups of Full Members whose fleet of vehicles exceeds 500 but is less than 1.000 shall be granted 10 voting rights.
- B. Groups of Full Members whose fleet of vehicles exceeds 1.000 but is less than 3.000 vehicles shall be granted 20 voting rights.
- C. Groups of Full Members whose fleet of vehicles exceeds 3000 shall be granted 40 voting rights.

Full members (other than Groups) shall be granted 1 voting right per bracket of 100 vehicles

## **3. Chairmanship of the Assemblies**

The General Assembly is chaired by the President of the Board of Directors; in his absence by the Executive Vice President or the Vice President; in their absence, by the youngest Director.

The task of the Secretary (of the Assembly) can be assumed by an agent of the Association, if not assumed by a Member.

**4. Decisions of the General Assembly**

The General Assembly shall only be entitled to deliberate upon the matters mentioned in the agenda of the convocation for the General Assembly.

Minutes of the meetings and attendance lists must be established and inserted in a register held by the Secretary General and should be signed by the Secretary and by the chair person

Copy of the minutes of the meetings shall be sent to each Full Member of the Association within 30 days after the meeting.

**ART. 11 – POWERS OF THE GENERAL ASSEMBLY**

The Assembly has, amongst others, within its competence the power to decide upon the following points:

- a) Approval of the accounts and budget;
- b) Appointment and dismissal of the Directors;
- c) Appointment of an Auditor selected for his professional qualifications;
- d) Dissolution of the Association and modification to the Articles of Association
- e) Determination of the admission fee and the annual subscription, according to articles 20;
- f) Each point mentioned on the agenda;
- g) Appeal of an exclusion decision of the Board of Directors, as foreseen by article 8.

**ART. 12 – THE BOARD OF DIRECTORS**

**1. Composition – election of the Directors**

The Board of Directors consists of maximum fifteen (15) and minimum three (3) Directors, of class A and B. The Directors must be individuals employed by a Full Member and will be appointed for four years; their mandate is renewable.

Class A Directors are elected by the Groups; there are nine (9) of them.

Class B Directors are elected by the Full Members (non group); there are maximum six (6) of them.

Among each class, Directors are elected by a simple majority vote on the list of candidates.

Class A Directors' mandates are proportionally shared among the Groups according to their number of voting rights, with a minimum of one seat per Group. On the assumption that proportional distribution is partly impossible ( that is whenever total of Groups' voting rights can not be divided by 9), remaining seats will be distributed by priority and by descending order between Groups having the majority of voting rights. Should any seat still be vacant after said distribution, it will be given to candidates having the majority of votes, whatever their Groups affiliation may be.

The mandate of Directors who no longer are employed by a Member shall terminate immediately.

In case of a vacancy, the Board can co-opt a substitute, proposed by the concerned Full Member, whose nomination must be approved at the next General Assembly.

Directors shall be dismissed at will by the General Assembly. They are entitled to resign at any time.

The Board of Directors can validly deliberate whenever half of the Directors are present or represented.

The Members of the Board of Directors shall receive no compensation.

## **2. Convocation**

The Board of Directors meets normally every four months and whenever the President deems it advisable or when at least one third of the Directors have requested so.

The convening notice should be sent to the Directors by registered letter, telefax, e-mail or telegram at least 15 full days before the meeting and should obligatory indicate, date, time, place and agenda. The Board of Directors shall keep a receipt confirmation of the convocation for each Member.

In case of emergency, the notices should be forwarded 8 calendar days before the meeting.

## **3. Decision taking system**

The Board of Directors is a collegial body.

If no consensus can be reached among its members, the resolutions are taken by a simple majority vote with, in case of equality of votes, prevalence of the President's vote or the vote of the Director presiding in his absence. It belongs to the Board to set a procedure in case of the President absence.

## **4. President and Vice Presidents**

The President and the Vice Presidents of the Board of Directors are elected by the majority of the Members of the Board of Directors present or represented.

## **5. The Executive Committee of the Association**

The Executive Committee of the Board of Directors is composed by the President, the Executive Vice President, the Vice President, the Treasurer and the Secretary General.

- The Executive Committee is responsible for the day-to-day management of the Association.
- Payments carried out on behalf of the Association shall be signed by two Members of the Executive Committee.
- In the event of the resignation of a Member, his duties will be assumed by another Member of the Executive Committee until the next Board Meeting.

## **6. Decisions**

Minutes of the meetings of the Board of Directors or the Executive Committee must be established and inserted in a register held by the Secretary General and should be signed by the Secretary and the Chair person.

### **ART. 13 – POWERS OF THE BOARD OF DIRECTORS**

The Board of Directors has full power in respect of management and administration, except for what falls within the scope of competence of the General Assembly.

The Board of Directors may namely:

- a) Elect a President, two Vice-Presidents, of which the first-one will be known as Executive Vice President, and a Treasurer among its Members, normally at the first meeting following the ordinary meeting of the General Assembly;  
Their first mandate is granted for a minimum of two years.
- b) In conformity with the decision of the Meeting, see to the carrying out of the statutory aims and examine and decide on each matter of interest to the association;
- c) Admit new Full, Adherent and Associate Members and accept their resignation;
- d) Maintain contact with international organisations in order to solve problems of common interest, in accordance with the aims of the Association;
- e) Decide and modify the implementation policy for the realisation of the statutory aims;
- f) Promote and encourage whatever may be useful for the realisation of the statutory aims;
- g) Act as liaison committee in order to facilitate contacts with the European institutions;
- h) Appoint the Secretary General;
- i) Prepare the annual financial statements and the budget.
- j) Create Working Committees, whose President might be a non-Board Director, to address specific topics of interest. If the President is not a Director he might be invited to attend the Board Meeting, but without voting power. Working Committees minutes will be taken by a secretary, held in a specific register, signed by the secretary and the Committee's President and made available for distribution.
- k) Decide the change of the registered office location.
- l) Take affiliation in other international organisation.

The Members of the Board of Directors may be entrusted with particular and ad hoc missions by the Association. By producing justifying documents, they may obtain the reimbursement of budgeted expenses

### **ART. 14 – COMPETENCE OF THE PRESIDENT OF THE BOARD**

The President sees to the carrying out of the decisions taken by the General Assembly and the Board of Directors; he takes the necessary arrangements to develop the activities of the Association.

The President, backed-up by the Executive Committee is responsible for the administration of the Association and the supervision of the preparation of the annual financial statements and budgets by the Board of Directors, prior to their approval by the General Assembly.

The President can in particular:

- a) Take all necessary actions with regard to general administration and authorise expenses to this end;
- b) Maintain relations with Members and suggest any action which can be useful to the association and the carrying out of its aims, by initiatives or by supporting proposals transmitted to him.

**ART. 15 – THE SECRETARY GENERAL**

The Secretary General is appointed by the Board of Directors; he is responsible for the good working order of duties and services of the Association.

The Secretary General organizes the meetings of the Board of Directors, of the General Meeting, attends them and draws up the minutes thereof.

He can also attend the meetings of the working committees and distribute the reports of the meetings to all the Members.

He will take care of the implementation of the decisions of the Association and carries out the daily management of the Association under the authority of the President and the Executive Committee. The Secretary General shall carry out any specific task that may be entrusted to him by the President, the Board of Directors or the General Meeting.

**ART. 16 – THE TREASURER**

The Treasurer will verify that all financial transactions, due and payable, are regularly and properly conducted and in general perform all the duties incident to his Office and such other duties as from time to time may be assigned to him by the Executive Committee.

**ART. 17 – REPRESENTATION OF THE ASSOCIATION**

The Association is validly represented vis a vis third parties by two Members of the Executive Committee, one of them being the Executive Vice President.

The Association is validly represented in Court and Tribunal by its President alone or by two Members of the Executive Committee, one of them being the Executive Vice President.

Power of attorney may not be used for the representation in Court or Tribunal.

Each Member of the Executive Committee is entitled to sign alone and perform any formalities dealing with legal publications.

**ART. 18 – ANNUAL FINANCIAL STATEMENTS AND BUDGET**

The financial year starts on January 1<sup>st</sup> and ends on December 31<sup>st</sup> each year.

The annual financial statements and budget will be presented to the General Assembly and will be transmitted to the “ service public federal justice”.

**ART. 19 – FINANCIAL INCOME OF THE ASSOCIATION**

The Association has the following financial income:

- a) Admission fee of Members;
- b) Annual subscription of Members;
- c) Voluntary or special contributions and various occasional profits.

**ART. 20 – ADMISSION FEE AND ANNUAL SUBSCRIPTION FEE**

**1. Admission fee**

An admission fee, to be paid once and equal to the annual subscription defined in part 2 hereafter, will be required from each accepted candidate Member.

**2. Annual subscription fee**

The annual subscription of the Full Members is calculated according to the number of operated vehicles during the previous year. This subscription fee will be half if the remaining subscription time is less or equal to 6 months.

Subscription fees of Adherent, Associate or Corresponding Member will, at least, equal category E of Full (non group) Members and will be decided by the General Assembly, upon proposal by the Board of Directors.

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**ART. 21 – DISSOLUTION OF THE ASSOCIATION**

The dissolution of the Association can be decided by the Extraordinary General Assembly with a majority of two-thirds, such as foreseen by article 10.1°

The General Assembly shall nominate one or several liquidators and shall decide about their competence.

The eventual liquidation's bonus shall be distributed to one or several non profit associations, chosen by the General Assembly.

***ART. 22 – GENERAL AND FINAL DISPOSITIONS***

All modifications to the articles of association will be submitted, for approval, to the Ministry of Justice and published in the “Annexes du Moniteur belge”.

Any matter that is not covered by present articles of association will be governed by current and future dispositions of Title III of law of 27 June 1921 dealing with non profit associations, non profit international associations and foundations.