



As amended by the General Assembly on 29 June 2015

STATUTES

Article 1 – Designation

By the present Statutes an international non profit association named “European Biostimulants Industry Council” is founded. The acronym of the association is EBIC. The abbreviated name of the association is “EBIC AISBL” in all languages.

“EBIC AISBL” is hereinafter referred to as the “Association”.

The Association is governed by the provisions of Title III of the Belgian law of 27 June 1921 related to non profit associations, international non profit associations and foundations, subsequently “A&F-law”.

The Association is established for an unlimited time.

Article 2 – Registered Office

The registered office of the Association is located at 34b Lange Winkelhaakstraat, in the juridical district of Antwerp in Belgium, hosted by Prospero & Partners CVBA.

The registered office may be transferred to any other location in Belgium, by a simple decision of the Board of the Association, in accordance with Belgian laws on the use of languages.

Article 3 – Powers

The powers of the Association and of its Directors, Officers, and Committees, the conduct and regulation of the Association's affairs, and the manner in which the Association delegates authority to undertake its works shall be subject to these Statutes and to the “A&F-law”.

Article 4 – Objectives and Activities

The Association pursues the following non profit and objectives of international utility:

- Promoting the growth and development of the European Biostimulant Industry;
- Providing a voice for the biostimulants industry in Europe;

- Promoting the contribution of plant biostimulants to make agriculture more sustainable and resilient;
- Facilitating innovation related to plant biostimulant products and in agriculture; and
- Securing appropriate regulation of biostimulants in Europe to ensure constructive market conditions and to foster continued innovation.

The Association will perform the following activities in order to fulfil its objectives:

- Provide a platform for member companies to discuss points of common interest relating to, but not limited to, technical questions, regulatory issues, public and stakeholder relations and other non-commercial matters;
- Create working groups to address technical, regulatory and other non-commercial issues related to plant biostimulants;
- Provide authoritative information about the sector and its technologies and disseminate it through all appropriate means of communication;
- Educate stakeholders about plant biostimulants;
- Publicize the activities of the Association through all means of communication; and
- Perform any other activity, in accordance with Belgian law, that can support the objectives above.

Article 5 – Membership

5.1 – Members

The Association is composed of Members, each of which is a manufacturer of biostimulants in the European Union, the European Free Trade Area (EFTA) or the European Economic Area (EEA) regardless of where they are sold, or the European representative of companies producing biostimulants elsewhere. Only legal entities with responsibility for placing biostimulant products on the European market according to EU rules are eligible to join EBIC.

In exceptional circumstances the General Assembly can admit a member not fulfilling this criterion, notably, biostimulant producers from outside Europe may join EBIC if they provide evidence that they are a bona fide producer and have a legitimate interest in the European market. Guidance on the definition of “eligible evidence” and “legitimate interests” can be found in the Bylaws.

The Association does not admit private individuals as Members.

5.2 – Admission

All applicants for admission as a Member shall address a request in written or electronic form to the President. The decision on admission of new Members is made by the Board of the Association, taking into account the criteria for eligibility in Article 5.1. Applicants will be notified of the decision in writing by a member of the board or the board’s designated secretariat within 45 days of the receipt of the application by EBIC. The Board shall not have to explain its decision to the applicant

The applicant has 30 days from receipt of a refusal to appeal the Board's decision. Appeals will be decided by the General Assembly at its next scheduled meeting or by written procedure if no meeting is scheduled within the following 30 days. The General Assembly is the final authority on the matter.

Deliberations of the Board and the General Assembly regarding membership applications must take into account all relevant provisions of competition law.

Admission becomes effective upon payment of the Admission Fee (if applicable) and the appropriate Membership fee in each year of Membership.

The rates of annual fees and Admission Fees are set according to the procedures outlined in the Bylaws in advance of each membership year.

5.3 – Termination

Any Member's participation in the Association shall cease:

- In case of withdrawal from the Association by sending a registered letter, with acknowledgment of receipt, to a member of the board or the designated secretariat of the Association. Any initial fees and annual dues already paid shall not be refundable in such event. Dues remain payable for the entirety of any membership year begun.
- In case of exclusion decided by the General Assembly with a majority of two-thirds of the participating or represented Members for the following reasons:
 - A breach of the present Statutes, Bylaws, conflict of interest or lack of compatibility between the Member's objectives and those of the Association, non-compliance with the terms of any applicable EBIC Code of Conduct, or for any other reason which may be prejudicial to the Association's moral and/or material interests.
 - Failure to pay membership dues. The Treasurer will first send a registered letter, with acknowledgment of receipt, to the concerned Member which will have thirty (30) days from receipt to rectify the situation.
 - A change in the company's circumstances so that it no longer fulfills the criteria of article 5.1;
 - Cessation of activities in the biostimulant sector, regardless of the reason; or
 - In the case of non-respect of the law.

Prior to any potential decision of exclusion, the concerned Member shall be advised of such a potential decision by registered letter and may provide the President with written explanations, within 30 days from the receipt of such a registered letter, which shall be transmitted to the General Assembly.

The Member concerned in such a decision of exclusion shall not take part in the vote in the General Assembly.

The decision of exclusion shall be notified by registered letter, with acknowledgment of receipt, to the concerned Member, by a member of the board or its designated secretariat, and becomes effective immediately.

Whatever the cause may be, any Member who ceases to participate in the Association loses immediately any right attached to its Member status.

5.4 – Rights and Obligations of Members

Each Member has the right to participate and to vote in the General Assembly.

The Members of the Association shall pay an annual Membership fee. The effective annual amount of the Membership fee is established by the General Assembly upon proposal of the Board.

Members joining for the first time or re-joining after a lapse in their membership shall be subject to an additional Admission Fee. The Admission Fee is set by the General Assembly upon proposal of the Board. A “lapse” shall be defined as not having paid membership dues for six months or more.

Article 6 – General Assembly

The Association is directed by the General Assembly.

6.1 – Composition

Each member company shall name a voting delegate to the General Assembly. Should the delegate be unavailable for a particular meeting, members have the right to substitute an alternate voting delegate.

The General Assembly shall be chaired by the President or Vice President in case the President is detained for any reason or, in case the Vice President is also detained, by any other Member of the General Assembly specifically appointed in writing by the President.

6.2 – Attributions

The General Assembly has full power to achieve the Objectives and the Activities of the Association. The following are reserved to its exclusive jurisdiction:

1. Adoption and modification of the Statutes;
2. Establishment and amendment of Bylaws
3. Termination and exclusion of a Member;
4. Election and termination of the Board members;
5. Approval of the accredited auditors, if applicable;
6. Granting discharge of the Board;
7. Approval of the annual report and accounts;
8. Approval of the proposed programme of work and budget;

9. Approval of amount of the annual Membership fee;
10. Dissolution of the Association.

The General Assembly can delegate its powers to the Board of Directors.

6.3 Meetings

The General Assembly shall meet as often as needed, at least once per year, upon convocation by the Secretary of the Association, by own initiative or by written request emanating from the Board, or from the absolute majority of the Association's Members addressed to the President.

The General Assembly is normally a physical meeting, but may be held in various formats as video or audio conference, or by any other suitable communication means.

6.4 – Convocations

Convocations shall be sent to the Members of the General Assembly by a member of the board of directors or the secretariat designated by the board under any appropriate written form, notably by electronic mail, at least fifteen (15) days before the date planned for the meeting, addressed to the voting delegate at his or her usual or last-known contact details.

Any member who is present at the General Assembly shall be deemed to waive any protest for lack of due notification, unless protesting prior or at the commencement of the General Assembly.

The convocation sets out the date, time, and place of the meeting as well as the possibility of participating to the General Assembly by video or audio conferences or other suitable communication means.

Any decision requiring a vote at the General Assembly must be identified as such on the annotated agenda and appropriate background material submitted at least 15 days in advance.

No decision shall be taken on any item which has not been so identified, excepted with the unanimous agreement of the participating or represented Members.

The Board may invite any personality whose presence appears useful, as an observer or expert, without any right to vote.

6.5 – Quorum and Vote

The General Assembly may validly meet if at least 50% of its Members are present or represented.

Members who are not present physically but participating by video or audio conference call or other suitable communication means shall be considered present.

In case this quorum is not met, the General Assembly shall be convened once again at the earliest ten (10) days later. The deliberations of the General Assembly will this time be valid whatever the number of present or represented Members.

Unless otherwise stipulated, decisions of the General Assembly shall be taken upon an absolute double majority of the participating or represented Members and the votes expressed.

In case of equality, the President, or any other Member presiding over the General Assembly in accordance with Article 6.1, shall have the casting vote.

Decisions pertaining to the Association's Statutes amendments or the dissolution of the Association must however comply with the specific rules established in Article 13 below.

6.6 – Voting Rights

Each member company vote shall be weighted as outlined in the Bylaws.

6.7 – Proxy

The vote by proxy is accepted as a means of representation (but not participation) of a Member in the General Assembly.

The proxy must be in (electronic) written form, signed by the individual representing the member, and must specify the type, place and date of the meeting, and be presented to the Secretary or the secretariat designated by the Board prior the starting of any voting procedure.

6.8 – Action by Consent

Any action by the General Assembly may be taken without a meeting if written consent thereto is signed by a double majority (as defined in article 6.5) of all the members and filed with the records of the general assemblies. Such consent shall be treated as a vote of the members for all purposes.

6.9 – Resolutions

The General Assembly resolutions shall be recorded in minutes established by the secretariat and approved by the following General Assembly.

Article 7 – Board of the Association

The Association is managed by the Board of the Association.

7.1 – Composition and Terms

a. Selection. The Board of Directors shall consist of at least three (3) and up to seven (7) representatives of companies which are Members. Each Director shall be a representative of a

member company and shall occupy a senior management position in the company they represent. Every attempt will be made to ensure broad representation of the Association's various constituencies among the officers. Election is strictly personal and does not confer the right to designate a successor from the Officer's company in the case of vacancy before the end of the term.

Nominees for offices may be drawn from submissions by any source, including self nomination.

Directors shall be elected at the General Assembly by the double majority defined in the Bylaws and hold office until replaced by their duly elected and qualified successors or their earlier resignation or removal.

b. Terms. The board members are elected for a term of two (2) years, effective immediately after the General Assembly of their election. Terms of office may be renewed twice. For continuity, it is preferable if not all board seats are renewed the same year.

c. Eligibility. Directors shall be a representative of a member company and shall occupy a senior management position in the company they represent. No company may have more than one (1) representative elected to the Board. Every attempt will be made to ensure broad geographic representation among the directors.

d. Vacancies. In case of a vacancy in the Board of Directors, the Board may choose a successor or successors, who shall serve until the next regularly scheduled General Assembly confirms the seat, his or her successor is chosen and qualified, or his or her earlier death, resignation or removal. Similarly, if any office becomes vacant for any reason of death, resignation, removal, disqualification or otherwise, the Board of Directors may choose a successor or successors from among the already serving Directors, who shall hold office for the balance of the term or until his or her earlier death, resignation or removal.

e. Temporary extended vacancies. In case of a temporary, yet extended, vacancy in the Board of Director due to incapacity or extended absence, the Board may choose an interim board member who shall serve until the return of the absent member (or the end of the person's term). In order to invoke this paragraph, the Board of the Association must have a justified reason to expect the serving Board member to be absent for at least three months. The interim board member shall not have voting rights for the duration of the interim period.

f. Resignation. Any Director may resign by reasonable notice in writing given to the President or the Secretariat.

7.2 – Attributions

a. Within the mandate given to it by the General Assembly and except for those powers conferred upon the President of the Association by law or these statutes, the Board of Directors shall determine the Association's activities and direct their implementation by and under the

responsibility of the President of the Board of Directors. It may take the responsibility for conferring special or specific attributions on one or several persons.

In particular, but without limitation, the Board of Directors shall be responsible for:

- Establishing internal policies;
- Establishing and managing Committees as defined in Article 8 hereafter;
- Negotiating with and mandating a Secretariat;
- Supervising the Secretariat, operations and finances;
- Approving the contracting of external experts and consultants;
- Confirming admission of new members; and
- Approving external communications, such as press releases, issued on behalf of the membership.

b. The Board of Directors shall have and may exercise the powers of the Directors notwithstanding any vacancies in their number, provided that a quorum otherwise exists.

c. The board acts collectively. Although active debate is encouraged among Board Members, they all have a responsibility to support any Board decision once made.

d. Delegation of Board powers. The Board may appoint a Secretariat to manage the Association on a daily basis. The Secretariat shall be subject to the oversight of the President and the Board. The Secretariat's duties are defined by the Board.

7.3 – Officers

a. Designation of Officers. The following officers shall be elected at the General Assembly by the double majority defined in the Bylaws and hold office until replaced by their duly elected and qualified successors or their earlier resignation or removal: a President, at least one Vice President, a Secretary/Treasurer plus any other officers the General Assembly may deem necessary. Paragraphs 7.1d-g on Board Vacancies, Resignations and Removals also apply to the Officers.

b. Responsibilities of Officers. Each Officer shall have, in addition to the duties and powers specifically set forth in these statutes, such duties and powers as are customarily incident to his or her office, and such duties and powers as the Board of Directors may from time to time designate.

i. President. The President shall have full authority to ensure compliance of the Association with all applicable statutes and regulations. The President shall preside at all meetings of the members and of the Board of Directors. The President may be a member of all Committees by virtue of his or her office.

ii. Vice President. The Vice President assists the President and substitutes for the President when the latter is unavailable to carry out the duties of President.

iii. Secretary/Treasurer. The Secretary/Treasurer of the Association shall be its chief financial officer. The Secretary/Treasurer shall have fiduciary care, custody, collection and disbursement responsibility for the funds, securities and valuable papers of the Association, except records and documents required by vote of the Board of Directors or by these statutes to be kept by some other person. Subject to the direction and control of the Board of Directors, the Secretary/Treasurer shall have general charge of the financial affairs of the Association:

- The Treasurer shall, as often as the Board of Directors shall direct but at least annually, render a written account of the finances of the Association, which accounting shall become a part of the minutes of the meeting at which it is rendered.
- The Treasurer shall have power to endorse for deposit or collection all notes, checks, drafts, and other obligations and orders for the payment of money to the Association, and to accept books of account, which shall be the property of the Association and open to the inspection at all reasonable times by the Board.
- The Treasurer shall keep the accounts of the Association and shall send all notices and conduct all correspondence relating to financial matters of the Association.

If at any time the Treasurer is absent or unable to serve, the President shall have all of the powers given to the Treasurer by these statutes.

7.4 – Meetings and Convocations

The Board shall meet as often as needed, at least once per year, and may be held by any means, upon convocation of any of the Directors or the Board's designated secretariat or upon written request emanating from the majority of the Board members, addressed to the President.

In case of virtual meetings, the votes may be expressed by any appropriate written means, including electronic mail.

The meetings shall be led by the President, or in his or her absence the Vice President.

7.5 – Quorum and vote

The Board may validly meet if at least half of the Board members are present or represented.

When a quorum is present at any meeting, a majority of the Board of Directors in attendance thereat shall decide any question brought before such meeting unless otherwise specified in these Statutes or the Bylaws. A quorum shall consist of fifty percent (50%) of the Directors then in office, provided that if there is not a quorum at any properly called meeting, that meeting can be recalled by again providing proper notice to all Directors and at the reconvened meeting following such recall the quorum shall be thirty percent (30%) of the Directors then in office.

Each Director shall have one vote, which vote may not be exercised by proxy, but may be exercised in person or by telephonic or any other means of electronic communication whereby all parties participating in the meeting are able to simultaneously communicate with each other. In case of equality of the votes, the President shall have the casting vote.

Board votes are only valid if all Directors have been notified or have specifically waived (in writing) their right to notification.

7.6 Action by Consent

Any action by the Board of Directors may be taken without a meeting if written consent thereto is signed by all the Directors and filed with the records of the Directors' meetings. Such consent shall be treated as a vote of the Directors for all purposes.

7.7 Communication of resolutions

Summaries of board meetings and notification of any formal resolutions will be made available to members through an electronic archive that can be consulted at any time.

7.8 – Termination

The functions exercised by the Board members terminate in case of decease, withdrawal, incapability, expiration of mandate not followed by renewal, or dismissal.

A Director may only be removed by a vote of a double majority of Members and votes expressed at a General Assembly, after notice of the cause for such removal and an opportunity to be heard. Conditions for removal include, but are not limited to:

1. no longer being employed by a member company of EBIC (or their company withdrawing from EBIC);
2. criminal activity by the Director (i.e. the Director has been convicted of some illegal activity);
3. serious misconduct in their duties;
4. breach of the present Statutes and/or of the Bylaws;
5. for any reason that may be prejudicial to the moral and/or material interests of the Association.

Prior to a decision for removal, the General Assembly will hear all appropriate arguments on behalf of the Board member whose dismissal is foreseen.

The power to remove a Director may be delegated to the Board of Directors for reasons 1, 2 and 4 above. In such a case, the action will be justified by the board in writing, with the justification being made available to the General Assembly.

The Secretary, President or Secretariat designated by the board shall notify the decision of dismissal to the concerned Board Member by registered letter, with acknowledgment of receipt, within fifteen (15) days from the vote.

7.9 Compensation

Directors shall not receive any compensation for their services as members of the Board of Directors as such; provided, however, that any Director may be reimbursed for necessary expenses incurred by him or her in the performance of his or her duties as a Director.

7.10 Conflict of Interest

a. Any existing or potential conflict of interest on the part of any Director shall be disclosed by the Director to the Board of Directors at the earliest possible meeting of the Board after the conflict of interest becomes known to the Director and shall be made a matter of record through such reporting and certification procedure as the President or Board may require. Any Director having an existing or potential conflict of interest with respect to any matter which is the subject of action by the Board of Directors shall not be counted in determining the quorum for the meeting at which the matter is considered and shall not vote on the matter. The minutes of the Board of Directors shall reflect any disclosure that was made, the existence of a lawful quorum, and any abstention from voting by the Director involved. Subject to the second section of this Article, the foregoing requirements shall not be construed to prevent any such Director from briefly stating his or her position and/or interest in the matter, and from answering pertinent questions of other Directors.

b. For the purpose of this Article and all Corporation rules, regulations and policies promulgated in furtherance thereof, "conflict of interest" shall be defined to mean and include the existence of a state of facts in which the financial interest of a Director, any member of his or her family, any business or professional affiliate, or any business organization with respect to which he or she is an employee or a fiduciary may be furthered or benefited, directly or indirectly, as a result of a contract or other transaction with or involving the Association, provided that no conflict of interest shall be deemed to exist solely by virtue of any person being an employee or fiduciary of Member companies or any affiliate thereof. "Conflict of interest" shall further mean and include, but not be limited to, the reasons for disqualification stated in Article IV, Section 2(b) above. The President shall have the authority to determine when a conflict of interest actually exists, and subject to the review of the Board, may require such other action as he or she deems appropriate.

Article 8 – Committees and Subcommittees

The Board may establish committees, boards, task groups or working groups and define their number, composition, competence and mission in accordance with in accordance with the general direction of the Association as agreed by the General Assembly.

Article 9 – Representation of the Association towards third parties and to Court

Except as the Board of Directors may authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the Association shall be signed by two of the following parties: the President of the Association, the Secretary/Treasurer or the agent of any Secretariat that the Board may appoint/contract to act in its name.

Article 10 – Budget and Accounts

The financial year shall begin on 1 January and close on 31 December. Without prejudice to the above, the first financial year shall begin at the date of entry into force of the royal decree giving legal personality to the Association and end the following 31st December.

The Treasurer shall be required to submit the accounts of the previous year to the General Assembly for approval, and to inform it about the budget for the next year.

Article 11 – Liabilities and Reserve Fund

Members' liabilities shall be limited to the amount of their annual membership fee.

A reserve fund shall be established as defined in the Bylaws.

Article 12 – Internal Regulations - Bylaws

The General Assembly may adopt Bylaws at the majority of two-third of the Members present or represented. Such Bylaws will complete the Statutes, without however, in any way, infringing their stipulations.

Article 13 – Amendments of the Statutes – Dissolution

Without prejudice to the application of articles 50, 55 and 56 of the Belgian law of 27 June 1921 related to non profit associations, international non profit associations and foundations, any proposal to amend these Statutes or to dissolve the Association must be introduced by the Board or by at least half of the Members of the Association.

The Board shall inform the Members of the Association of any proposed amendment to the Statutes fifteen (15) days before the date of the General Assembly convened to vote on said amendments.

The quorum in such a case is constituted by two-thirds of the Members present or represented. A double majority of members present or represented and votes expressed shall be required for decision-making.

However, in case the quorum is not met, a second General Assembly shall adopt a final and valid decision on the proposal considered, irrespective of the number of participating or represented Members. The General Assembly will establish the mode of dissolution and liquidation of the Association.

In the event of such liquidation, dissolution, termination, or winding up of the Association (whether voluntary, involuntary, or by operation of law), all assets and property of this Association, personal and real, which shall remain after provision for the payment of its debts and obligations has been made, may be converted into cash, and such cash, as well as property not so converted, shall be conveyed, transferred, distributed and set over outright as the Board of Directors in the exercise of its judgment may direct, subject to the requirements of any applicable laws.

Article 14 – Responsibility

The members of the Board and delegates to the daily management assume no personal liability in relation to the commitments of the Association. Their liability is limited to the execution of their mandate and negligence in their management.

The Members of the Association do not assume any responsibility in that capacity in relation to commitments of the Association.

Article 15 – Applicable law – Miscellaneous

All matters which are not covered by the present Statutes and the Bylaws, and in particular the publication requirements, shall be settled in accordance with the provisions of Title III of the Belgian law of 27 June 1921 on non profit association, non profit international association and foundation.

The working language of the Association is English. All internal documents and information are written in English, except for the statutes and any other document, which, according to the provisions of Title III of the Belgian law of 27 June 1921 on non profit association, non profit international association and foundation or by any other applicable law, must be published in one of the official languages of the Kingdom of Belgium. The English translation of these documents will have no legal validity; however, the certified English translation has validity for disputes between members of the Association.