



TRANSLATION

Statutes of 29 September 2008 (Annexes to Belgian Official Gazette)

TRIP (Terrorism Reinsurance and Insurance Pool)

Coordinated STATUTES as of 29 September 2008

TITLE I

NAME – HEAD OFFICE - PURPOSE - DURATION

Article 1 – The organisation is named "TRIP".

Article 2 – Its head office is established in the Brussels judicial district, at square de Meeûs 29, 1000 Brussels, Belgium.

Article 3 – Under the Law of 1 April 2007 on insurance against damage caused by terrorism, the purpose of the non-profit organisation ASBL/VZW TRIP is:

- to apportion the obligations incumbent upon its members further to an event concerning which it has been decided by the Committee described in Article 5 of the Law of 1 April 2007 on insurance against damage caused by terrorism that it meets the definition of terrorism as supplied in Article 2(2) of the same Law;
- to collect insurance-related information concerning the damage/injury caused by terrorism;
- to negotiate and take out of reinsurance on behalf of its members.

To fulfil its purpose, ASBL/VZW TRIP may subcontract operations to other organisations.

Article 4 – ASBL/VZW TRIP is formed for an unlimited period of time.

TITLE II

MEMBERS

Section I: Admission

Article 5 – The number of members is unlimited and may not be less than three (3).

Article 6 – **ASBL/VZW TRIP** includes full members, associate members and corresponding members.



TRANSLATION

Article 7 – Full members are insurance companies which, in accordance with the Law of 9 July 1975 on the supervision of insurance companies, may insure Belgian risks; or occupational pension funds which, in accordance with the Law of 27 October 2006 on the supervision of occupational pension funds, may manage pension benefits in Belgium as well as their recognised occupational organisations.

Article 8 – Associate members are reinsurance companies operating on the Belgian market which, in accordance with the law implementing EU Directive 2005/68/EC, may conduct reinsurance in Belgium.

Article 9 – Corresponding members are legal entities not included in Articles 7 and 8, but which have an interest in participating in the system.

Article 10 – Applications for membership shall be made in writing to the Chairman of the Board of Directors before 31 August for membership for the following year. The admission of full, associate and corresponding members shall be decided by the Board of Directors. Associate and corresponding members shall be invited to take part in the discussions at the General Assembly, but shall have no voting rights. To join ASBL/VZW TRIP, applicants for membership shall sign a membership agreement.

Companies formed under Belgian law, under the law of a non-Member State of the European Economic Area or under the law of a Member State of the European Economic Area other than Belgium and permitted to operate in Belgium via a subsidiary, and which, during the year, are given a permit or extension of a permit to insure risks addressed by the Law of 1 April 2007 on insurance against damage caused by terrorism when they did not previously hold such a permit, may apply for membership within one month of the date of publication of the permit in the Belgian Official Gazette, or, in the case of companies formed under the law of a Member State of the European Economic Area and permitted to operate in freedom of services (FOS) in Belgium, within one month of the date of publication on the CBFA website of the name of the said company in the list of companies authorised to freely supply services in Belgium. Membership may only become effective as of the date on which the request for membership is received by ASBL/VZW TRIP.

Section II: Members' obligations

Article 11 – Members shall supply all information required to achieve the purpose of ASBL/VZW TRIP as specified in Article 3 of these Statutes.

Article 12 - Full members shall pay a membership fee as specified in Article 15 of these Statutes.

Article 13 - Associate members and corresponding members shall pay a flat fee as specified in Articles 16 and 17 of these Statutes.

Article 14 - Full members shall contribute to the compensation fund described in Article 50.

Section III: Calculation of membership fees

Article 15 – The fees paid by full members shall correspond to the financing of ASBL/VZW TRIP in accordance with the Law of 1 April 2007 on insurance against damage caused by terrorism and shall be calculated as follows:

To determine the income to be used as a basis for the Life branches, the following shall be taken into account: "positive" life capital insured, profit sharing included and before reinsurance, calculated per contract for individual life insurance and per insured person and per pension scheme for group life and pension insurance. A factor of 0.5% shall be applied to this figure to calculate a theoretical premium income, to which shall be added the premium income from complementary life guarantees.

In the case of risks managed by an occupational pension fund, the calculation performed shall be the same as for group life and pension insurance.

In the case of risks other than the abovementioned and which are addressed by the Law of 1 April 2007, the total Gross Written Premium shall be taken into account.

These data shall be supplied to ASBL/VZW TRIP at the latest on 30 June of each year, and shall be certified by one of the auditors in the CBFA list or by an external auditor.

The market shares of each company shall be calculated on this basis and used as a rate to calculate and apportion the membership fee.

Companies which do not supply the information within the specified time shall be charged in accordance with a flat market share equivalent to that for the previous year plus 15%. This share shall not be less than 0.75% of the whole of the market.

The calculation basis to which the rate described in the previous paragraph is applied shall comprise:

- the operating costs of ASBL/VZW TRIP;
- the cost of reinsurance with reinsurers;
- the cost of the participation of the State in the system.

It shall be notified in December of each year further to discussion between ASBL/VZW TRIP and the reinsurers and State.

Under no circumstances may the amount of the membership fee exceed €70 million.

This amount shall be linked to the consumer-price index, the base index being that for December 2005.

Article 16 – The membership fee paid by associate members may not under any circumstances exceed €5,000. It shall be set by the Board of Directors and shall be linked to the consumer-price index, the base index being that for December 2005. It may be changed by the Board of Directors at any time.

Article 17 - The membership fee paid by corresponding members may not under any circumstances exceed €5,000. It shall be set by the Board of Directors and shall be linked to the consumer-price index, the base index being that for December 2005. It may be changed by the Board of Directors at any time.

Section IV: Resignation - Exclusion

Article 18 – A company which is a full member and which has renounced its permit or whose permit has been withdrawn in accordance with the Law on the supervision of insurance companies or the Law on the supervision of occupational pension funds, or a company which is an associate member and no longer meets the requirements for conducting reinsurance in Belgium, shall be deemed to have resigned as of the date on which the said requirements were no longer fulfilled.

However, companies which, in accordance with the Law on the supervision of insurance companies, remain subject to the provisions of the said Law until such time as all their insurance contracts and related obligations are liquidated may remain members of ASBL/VZW TRIP up to the time of such liquidation, and shall continue to meet their obligations in accordance with Article 59 of the Statutes.

A resignation shall be recorded at the next-scheduled meeting of the Board of Directors. Confirmation of the resignation shall be sent to the company resigning by registered letter.

Article 19 – The exclusion of a member which fails to fulfil its obligations may only be decided by the General Assembly via a majority of two-thirds of the votes cast.

Article 20 – Companies wishing to renounce their membership for the following year shall notify ASBL/VZW TRIP by registered letter before 30 June of the previous year.

Article 21 – Departing members remain subject to all their obligations for claims relating to years during which they were members of ASBL/VZW TRIP.

Article 22 – Departing members shall have no claim on the assets of ASBL/VZW TRIP.

Section V: Register of Members and advertising

Article 23 – The Register of Members shall be kept at the head office of ASBL/VZW TRIP by the Board of Directors. The Board shall record therein all admissions, resignations and exclusions of members within eight days of the date of its decisions being issued. This register may be consulted by all members.

A copy of the Register of Members shall be deposited each year in the file kept at the registry of the Brussels Commercial Court.

Article 24 – Decisions relating to amendments to the Statutes, the appointment of directors, the appointment of the managing directors, the appointment of the authorised representatives of ASBL/VZW TRIP and of the auditors, as well as those relating to their termination of service and those relating to the nullity, dissolution or liquidation of ASBL/VZW TRIP and relating to the appointment or termination of liquidators, and decisions of the courts that have acquired the force of res judicata or are provisionally enforceable, shall be deposited by the Board of Directors in the file kept at the registry of the Brussels Commercial Court and published in the annexes to the Belgian Official Gazette.



TRANSLATION

In the event of an amendment to the Statutes, the coordinated text of the Statutes shall be deposited in the file kept at the registry of the Brussels Commercial Court.

TITLE III

BOARD OF DIRECTORS – MANAGEMENT COMMITTEE - SUPERVISION

Article 25 – ASBL/VZW TRIP shall be administered by a Board of Directors composed of a minimum of three full members and a maximum of fifteen full members, which shall be appointed by the General Assembly for a term of four years. Departing members shall be eligible for re-appointment.

At the suggestion of the Board of Directors, the General Assembly may appoint the Managing Director to the Board of Directors.

However, should ASBL/VZW TRIP have only three members, its Board of Directors shall only comprise two members. The number of directors shall always be less than the number of ASBL/VZW TRIP members.

At the time of their appointment, directors which are legal entities shall appoint one permanent representative and one deputy permanent representative. Both mandates shall be valid for the duration of the legal entity's mandate and shall be renewed whenever the legal entity's mandate is renewed. Should a representative leave his/her function at a legal entity with director status, the legal entity shall notify ASBL/VZW TRIP of this fact and appoint another representative.

Article 26 – The Board of Directors shall appoint a Chairman and Vice-Chairman. It shall appoint a Managing Director, who does not have to be a member of the Board of Directors. In the latter case, the Managing Director shall have only an advisory capacity. The Board of Directors may hire the staff required for the operation of ASBL/VZW TRIP.

Article 27 – The Board of Directors shall convene at the request of the Chairman. The Chairman shall also convene the Board of Directors when so requested by a minimum of two directors, who shall specify the item or items to be included in the agenda. The Board of Directors may take decisions only if a majority of its members are present or represented. Any director prevented from attending a meeting of the Board of Directors may appoint as proxy one of his/her fellow members of the Board by letter, e-mail or fax, authorising him/her to conduct discussions and vote on his/her behalf. However, directors may only act as proxy for one fellow member.

The decisions of the Board of Directors shall be taken with an absolute majority of votes cast; in the event of a tie, the Chairman shall cast the deciding vote. These decisions shall be recorded in the minutes, signed by the Chairman and Managing Director, and recorded in a special register. The extracts to be supplied shall be signed by the Chairman and Managing Director or by two directors.

In exceptional cases duly justified by urgency and the interests of ASBL/VZW TRIP, the Board of Directors may take any decisions by circular vote, in writing or via any other means of (tele)communication which uses a written medium. The decisions shall be dated as of the day on which the last director signifies approval.

The Ministers' representatives at ASBL/VZW TRIP shall be invited to the meetings of its Board of Directors. However, although they may attend, they shall have no voting rights.



TRANSLATION

Article 28 – The Board of Directors shall manage the business of ASBL/VZW TRIP and represent ASBL/VZW TRIP in any judicial or extra-judicial process. All powers not expressly reserved by law for the General Assembly shall fall to the Board of Directors.

The Board of Directors may form any technical or consultative body, permanent or otherwise. It shall determine the composition of such bodies as well as the duration of the mandates of their members. These bodies shall have the task of advising and assisting the Board of Directors in all matters deemed useful by the Board.

In particular, the powers of the Board shall include, without being restricted to, the following: the negotiation of reinsurance coverage with the international reinsurance market and with the State, the management of the ASBL/VZW TRIP funds; it may also enter agreements with any other body or join an organisation, provided these actions contribute to the fulfilment of the purpose of ASBL/VZW TRIP.

Article 29 – The Board of Directors may form a Management Committee to which it delegates certain powers. The Chairman and Vice-Chairman of the Board of Directors shall de jure be the Chairman and Vice-Chairman of the Management Committee respectively.

The Management Committee shall comprise a maximum of six members chosen from among the directors; however, their number may not exceed half of the number of directors.

The Managing Director shall be a member of this Committee in a consultative capacity.

The powers of the Management Committee shall be determined by the Board of Directors, which may change them at any time.

The day-to-day management of ASBL/VZW TRIP may be delegated by the Board of Directors to the Managing Director. The Board may withdraw or restrict such delegation at any time.

The Ministers' representatives at ASBL/VZW TRIP shall be invited to the meetings of its Management Committee. However, although they may attend, they shall have no voting rights.

Article 30 - Both the Board of Directors and Management Committee may call upon non-members, either due to their competency, or as representatives of bodies with a direct or indirect interest in the purpose of ASBL/VZW TRIP. Persons or entities thus invited to take part in the activities of ASBL/VZW TRIP, its Board of Directors or Management Committee, shall do so in a consultative capacity.

Article 31 – The Board of Directors shall propose the ASBL/VZW TRIP representatives at the Committee specified in Article 5(1) of the Law of 1 April 2007 on insurance against damage caused by terrorism. The representatives may be full or associate members.

Article 32 – For all processes other than those relating to day-to-day operation or special delegation, only the joint signatures of the Chairman and Managing Director, or the signatures of two Board members, are required to appoint a valid representative of ASBL/VZW TRIP with respect to third parties. No further justification of any discussion, authorisation or special power shall be required.

In the event of judicial processes, and without prejudice to Article 28, ASBL/VZW TRIP shall be represented by its Managing Director.

Article 33 – The Board of Directors shall present to the ordinary General Assembly the accounts for the previous year, as well as a report of its activities during that year. It shall also submit the budget for the coming financial year.

Article 34 - The annual accounts and financial situation of ASBL/VZW TRIP shall be reviewed and monitored by an auditor included in the CBFA list.



TRANSLATION

The duration of this auditor's mandate shall be three years and shall be renewable.

Article 35 – The functions of director and members of the Management Committee shall be unpaid. Only the function of Managing Director may be remunerated as determined by the Board of Directors.

TITLE IV

GENERAL ASSEMBLY

Article 36 – The General Assembly shall exercise sovereign discretion within ASBL/VZW TRIP, in particular in the following areas:

1. changes to these Statutes;
2. appointment and dismissal of directors and of the auditor, as well as the latter's remuneration;
3. approval of the report by the Board of Directors, the annual accounts and the determination of budgets;
4. granting discharge to the Directors and auditor;
5. voluntary dissolution of ASBL/VZW TRIP;
6. exclusion of members.

Article 37 – The ordinary General Assembly shall meet at the latest during March of each year to approve the annual accounts, determine the budgets and grant a discharge to the directors and auditor.

The Board of Directors shall convene the Assembly at any time when so requested by at least one-fifth of the full members.

Article 38 – The Assembly shall be convened by the Board of Directors by means of a letter addressed to each member at least eight days before the meeting and signed by the Chairman and Managing Director or by two directors. It shall include the agenda. The agenda shall also include all proposals signed by at least one-twentieth of the members. The Assembly may discuss only the points on the agenda.

All Assembly meetings shall take place at the date, time and venue specified in the notification to attend.

The Ministers' representatives at ASBL/VZW TRIP shall be invited to its General Assemblies. However, although they may attend, they shall have no voting rights.

Article 39 – The Assembly shall be chaired by the Chairman of the Board of Directors or, in his/her absence, by the Vice-Chairman or, in his/her absence, by the eldest of the other Board members present.

Article 40 – Each full member shall have at least five votes. When the membership fee paid most recently by a full member exceeds a first tranche equal to one two-thousandth ($1/2000^{\text{th}}$) of the total of the fees paid most recently, this member shall be awarded an additional vote for each tranche of $1/2000^{\text{th}}$ or fraction of tranche above that amount. The total number of votes held by each member may not exceed 250.



TRANSLATION

When a full member insures Belgian risks or manages pension benefits from a head office and branch offices, the income of the head and branch offices shall be cumulated to determine the number of extra votes awarded.

The members shall be represented at the General Assembly by any person authorised to enter binding agreements on their behalf by the Statutes of the company or by a special power of attorney.

Article 41 – Members prevented from attending the General Assembly may be represented by another member with a special power of attorney. Members which make use of this option shall be included in the number of members present and votes required.

Article 42 – The Assembly shall be validly constituted whatever the number of members present or represented, and decisions shall be taken by an absolute majority of the votes cast. In the event of a tie, the person chairing the Assembly shall have the deciding vote(s).

By way of derogation from the above paragraph, decisions by the General Assembly amending the Statutes of ASBL/VZW TRIP, excluding a member or amending the compensation regulations may only be taken if a minimum of two-thirds of the members with at least two-thirds of the total votes are present or represented. Members holding at least of four-fifths of the total votes must be present or represented in the case of amendments relating to the purpose of ASBL/VZW TRIP or its voluntary dissolution. Should the latter condition not be fulfilled, the Board of Directors may convene a second meeting, to be held at least fifteen days after the first, and the deliberations of which shall be valid whatever the number of votes held by the members present or represented. Any of the decisions specified in this paragraph may only be taken by a majority of two-thirds or four-fifths of the votes cast.

Decisions by the General Assembly taken under the conditions described in the above paragraph shall be subject to the condition precedent of approval by the King.

Article 43 – The Decisions of the General Assembly shall be recorded in minutes and signed by the Chairman and the Managing Director, as well as by the members who wish to do so, and recorded in a special register. Copies of the minutes shall be sent to members. The extracts of the minutes to be supplied in courts of law or otherwise shall be signed by the Chairman of the Board and the Managing Director, or by two directors. Such extracts shall be issued to all members and third parties on request. Third parties, however, must supply proof of legitimate interest.

TITLE V

BUDGETS, ACCOUNTS

Article 44 – The financial year shall begin on 1 January and end on 31 December.

Article 45 – Each year, as of 31 December, the annual accounts and budgets shall be drawn up by the Board of Directors to be presented to the ordinary General Assembly for approval.

Article 46 – The annual accounts shall be deposited in the ASBL/VZW TRIP file kept at the registry of the Brussels Commercial Court. They shall be deposited at the National Bank of Belgium, together with the list of current directors and auditors and the auditor's report.

TITLE VI

Resolution of claims

Section 1: Excess / Indemnity limit

Article 47 – The following shall be applied to each event:

- an excess of 10% of the damages paid under special-risks products other than technical insurance, i.e. fire risks and other damage to property to which the Royal Decree of 24 December 1992 on insurance against fire and other hazards in respect of ordinary risks does not apply;
- an excess of 10% of the compensation paid in the event of damage/injury caused by a weapon or device designed to explode further to a change in the structure of an atomic nucleus for all branches except: TPL motor vehicle insurance, Strict civil liability, Workmen's compensation insurance (including excess cover), Life and Healthcare.

These excesses are not cumulative and may under no circumstances whatsoever be charged to the insured party.

Section 2: Claim reports

Article 48 – Injury/damage shall be understood to refer to any potential occurrence of an "action or threatened action" as defined in Article 2(1) of the Law of 1 April 2007 on insurance against damage caused by terrorism.

Section 3: Technical Commission

Article 49 – When appraising, estimating and indemnifying claims relating to the performance of a terrorist act, ASBL/VZW TRIP may call upon a Technical Commission it has created and the composition and tasks of which shall depend on the specific nature of the event(s) appraised and ASBL/VZW TRIP's own requirements for assistance.

The Technical Commission shall have authority to consult all documents in the files which it deems important to the performance of its mission, and perform or have performed an investigation concerning the circumstances and consequences of the events which generated the claims. Members shall cooperate fully with the Technical Commission to enable it to collect the data it requires, which includes ensuring the supply of or granting the authorisations required which relate to the protection of privacy.

The Technical Commission shall report to the Board of Directors. In the event of disputed claims, no payments shall be made by the compensation fund and the following penalties may apply depending on the seriousness of the facts:

- payment of administrative costs relating to investigation of the facts;
- temporary suspension of member;
- exclusion of member: in accordance with Article 19 of the Statutes, the exclusion of a member shall be confirmed by the General Assembly with a majority of two-thirds.



TITLE VII

Compensation fund

Article 50 – The task of the compensation fund is to apportion the compensation (i.e. the indemnities) paid by the full members amongst the full members of ASBL/VZW TRIP further to an event concerning which the Committee described in Article 5 of the Law of 1 April 2007 has decided that it meets the definition of terrorism as described in Article 2 of the same Law, and in accordance with the percentages specified by this Committee.

Article 51 – Claims filed by corresponding members shall be taken into account in calculating the total amount of damages.

Each full member of ASBL/VZW TRIP may enter into the compensation fund the amount of its participation in the claims made by a corresponding member of ASBL/VZW TRIP.

Article 52 – All full and corresponding members shall supply the compensation fund with the information required for the latter's mission.

In the event of failure to do so, the Board of Directors shall determine a penalty to be applied according to the seriousness and frequency of such failures.

Article 53 – When the Committee described in Article 5 of the Law of 1 April 2007 has determined that an event meets the definition of terrorism as described in Article 2 of the same Law, each full or corresponding member shall, each month, supply a file containing the known data relating to all claims pertaining to the abovementioned event as well as a control file.

The structure of these files shall be described in a document which shall be supplied to all full members.

Data relating to a specific event shall be included in the file for the month which follows the month during which the event was identified by the Committee as a terrorist act.

Files containing data relating to a specific month shall be sent to ASBL/VZW TRIP at the latest at the end of the month which follows the month to which the data relate.

Should the file not be sent within the time specified in the above paragraph, the Board of Directors shall have the authority to determine the penalty to be imposed.

Should an error be detected in a file sent, the file shall be returned to the company with the control file and list of errors. The company shall return the corrected file before the end of the month which follows that during which the file was first sent. In the event of failure to comply with this deadline, the Board of Directors shall have the authority to determine the penalty to be imposed.

Article 54 – Claims rejected by the compensation system shall remain chargeable to the full member concerned in the same manner as own risks.

Rejection of certain claims by the compensation system shall not release the full member concerned from contributing to the compensation fund.

Article 55 – Each month, ASBL/VZW TRIP shall, in accordance with the agreement signed with the Committee, send the Committee and the members an estimate of the total amount of compensation.



TRANSLATION

Article 56 – All full members of ASBL/VZW TRIP shall contribute to the compensation in proportion to their market share as defined in Article 15, whatever the branch concerned. The fact that a full member is not involved in a branch for which compensation is to be paid is irrelevant.

Article 57 – ASBL/VZW TRIP shall issue four quarterly compensation reports in order to keep its members informed of the situation.

These reports are drawn up by totalling up the quarterly reports from full members drawn up in accordance with CBFA's D95 and D159 communication formats. Data relating to occupational pension funds are totalled up separately and added to the above format.

The apportionment rate specified in Article 15 shall be applied to the total amount, which shall therefore be distributed among all full members.

The compensation for November is accompanied by financial movements related to compensation for Q4 of the previous year and for Q1, Q2 and Q3 of the current year. The result of this compensation shall be corrected at a later date using the apportionment rate recalculated according to the premium income for the current year once this is known.

The result for each compensation shall be sent to the full members by product group, in accordance with CBFA's D95 and D159 communication formats. A separate document which contains the data relating to occupational pension funds is added to these documents.

Exceptionally, at the request of a full member, the Board of Directors of ASBL/VZW TRIP may decide to perform financial movements at the time of the quarterly compensation report without waiting for the November compensation to be effected.

In extreme cases, and on the basis of a justified report, the Board of Directors of ASBL/VZW TRIP may decide to grant a full member in difficulty an advance on funds financed by the other full members in accordance with the apportionment rate used to calculate the membership fees as described in Article 15. The conditions of this advance shall be determined by the Board of Directors.

Article 58 – Full members shall pay their share to ASBL/VZW TRIP within thirty (30) days of the request for payment. This amount is expressed in euros and payable in Belgium, with all charges to be paid by the full member.

All amounts unpaid at the latest one (1) month after the request for payment shall, de jure and without prior notification, generate interest calculated at the legal rate as of the date of the request. A written reminder shall be sent to request payment by the full member of its debt within fifteen (15) days.

Any failure to pay the amount demanded at the time of the reminder shall be made known to CBFA.

ASBL/VZW TRIP shall refund all sums due to full members within two (2) months of the date on which the statement bearing a positive balance in the members' favour is sent.

Article 59 – Full members which resign their membership of ASBL/VZW TRIP shall continue to pay into the compensation system in respect of all events which occurred prior to their resignation, for both the claims managed by themselves and those managed by other members.

The provisions of the above paragraph shall not apply where a resigning company is able to supply a statement from another member which certifies that the latter will be taking over all its obligations.



TITLE VIII

EXCEEDING OF CEILING LIMIT

Article 60 – Where it is noted by ASBL/VZW TRIP that, for a given year, the sum of the contractual obligations fulfilled or to be fulfilled by full and corresponding members has reached the ceiling of the tranche allocated to the insurers, ASBL/VZW TRIP shall call upon the reinsurers to intervene, in accordance with the reinsurance treaty.

Where it is noted by ASBL/VZW TRIP that, for a given year, the sum of the contractual obligations fulfilled or to be fulfilled by full and corresponding members has reached the ceiling of the tranche allocated to the reinsurers, ASBL/VZW TRIP shall call upon the State to intervene.

Article 61 – Should the reinsurers and/or the State be called upon to intervene, they shall pay the amount of their contribution to ASBL/VZW TRIP, which shall allocate the amounts via the compensation fund.

TITLE IX

EXCEPTIONAL CASES

Article 62 – As terrorism can exceed its predicted limits, the Board of Directors of ASBL/VZW TRIP may take any decision required to address an exceptional situation while remaining faithful to the spirit of the Statutes.

TITLE X

DISSOLUTION AND LIQUIDATION

Article 63 – The decision to dissolve ASBL/VZW TRIP may be taken by an extraordinary General Assembly acting in accordance with Article 42 of these Statutes. Such liquidation shall be performed by the Board of Directors and Managing Director, unless the General Assembly appoints one or more liquidators for this purpose. The General Assembly shall determine the powers and obligations of the liquidators.

Article 64 – After the payment of debts and charges, the assets of ASBL/VZW TRIP shall be transferred to the organisation(s) which succeed ASBL/VZW TRIP, or, by default, to one or more organisation(s) which pursue goals similar or analogous to those of ASBL/VZW TRIP, to be appointed by the General Assembly.



TRANSLATION

TITLE XI

DISPUTES

Article 65 – Disputes between members and ASBL/VZW TRIP concerning the interpretation of these Statutes shall be subject to arbitration in accordance with the Belgian Judicial Code.

TITLE XII

GENERAL

Article 66 – Any situation not addressed by the Statutes and, in particular, the required publications in the Annexes to the Belgian Official Gazette, shall be addressed in accordance with the provisions of Title I of the Law of 27 June 1921 on non-profit organisations, international non-profit organisations and foundations.

These Statutes were adopted in two original copies by the founding members in Brussels on 1 February 2008.
