

Network of European Foundations (NEF)

Statutes

Purpose

Article 1

In accordance with the law of 25 October 1919 was incorporated a non-profit “international association”, governed by the law of 27 June 1921 on the non-profit associations, non-profit international associations and the foundations and currently existing under the name “Network of European Foundations”, abbreviated “NEF” with its registered office at Philanthropy House, rue Royale 94, 1000 Brussels.

The registered office may be transferred anywhere in Belgium on a simple decision of the Board of Directors published within one month of the said decision in the Annexes to the Moniteur belge (Belgian Official Gazette).

Article 2

The association, which is not inspired by profit-making motives, has the purpose of strengthening philanthropic cooperation between foundations, associations, voluntary organisations and other non-governmental organisations in Europe. In particular, the association is meant to serve as a launching pad for new initiatives in which the major European foundations are involved.

For this purpose the association may:

- cooperate (in the broadest sense) with other companies, legal entities and associations,
- participate (in the broadest sense), acquire shares or take an interest in other companies, legal entities and associations (directly or indirectly),
- fund individuals, legal entities and associations by way of grants, loans, scholarships and/or other means.

Members

Article 3

The association is composed of members who may be natural and/or legal persons incorporated in accordance with the laws and practices of their country of origin. It is comprised of at least four members, who must be European.

Article 4

The admission of new members is decided by the General Assembly acting by a simple majority. To be admitted as a member, a natural or legal person must subscribe to the purpose set out in Article 2.

Membership ends upon:

- resignation of the member;
- a decision of the General Assembly taken by a two thirds majority.

A dismissed member may present his defence before the General Assembly.

General Assembly

Article 5

The General Assembly has all powers to implement the association's purpose.

The following prerogatives are reserved to the General Assembly:

- amendment of the Articles of the Association;
- approval of the By-Laws;
- nominating, relieving and dismissing of members;
- appointment, discharge and removal of members of the Board of Directors (see Article 10);
- approval of the budget and of the accounts;
- determination of the amount of the compulsory annual fee;
- dissolution of the Association.

Article 6

The General Assembly is convened at least once a year, either at the registered office or at any place in Europe indicated on the notice signed by the Chairman or in his name, and addressed at least two weeks before the scheduled date of the meeting. The meeting may also be held upon being convened by the Chairman at the request of one fourth of members.

Members have the right to be represented by proxy, but no member may represent more than two other members.

Article 7

Save in the cases for which provision is made in these Articles of the Association, resolutions shall be adopted by the simple majority of members present or represented (a quorum of 51% of members must be present and two thirds must be present for specific decisions such as amendment of the Articles of the Association) and they shall be notified to all members.

Items not on the agenda may not be the subject of a resolution, save in the case of a unanimous resolution.

Article 8

Resolutions passed by the General Assembly are entered into a register signed by the Chairman and kept by the Secretary of the Board, who shall make the said register available to members.

Article 9

The General Assembly shall elect a Chairman, a Deputy-Chairman, a Treasurer and a Secretary for a renewable term of office of three years. Throughout the duration of their mandate, they shall be respectively Chairman, Deputy-Chairman, Treasurer and Secretary of the Association.

Board of Directors

Article 10

The Association is administered by a Board of Directors comprising at least four members appointed for three years. The By-Laws establish the procedures implemented for standing as a candidate and for the appointment of members to the Board.

Board members may be removed by the General Assembly acting by a two thirds majority of members present or represented.

Article 11

The Board of Directors is comprised of the Chairman, the Deputy-Chairman, the Treasurer and the Secretary of the Association.

Article 12

The Board of Directors meets at least twice yearly or upon special convening by its Chairman. Its resolutions are taken by a simple majority of members present, with a minimum of two. The Chairman shall have the casting vote.

Article 13

The resolutions of the Board of Directors shall be entered into a register signed by the Chairman and kept by the Secretary, who shall make the said register available to members of the association.

Article 14

The Board of Directors shall have all powers of management and administration, without prejudice to the prerogatives of the General Assembly. It may delegate day-to-day management to its Chairman or to another member of the Board or to an employee.

Article 15

All acts for which the association is liable shall be signed, save in the case of special proxy, by two members of the Board of Directors who are not obliged to establish proof of their authority in regard to third persons.

Article 16

Judicial actions shall be followed by the Board, represented by its Chairman or by a member appointed for this purpose by the Board of Directors.

Budget, Accounts and Finance

Article 17

The financial year is brought to a close on 31 December of each year. The Board is obliged to submit each year for approval by the General Assembly the accounts for the financial year just ended, once they have been audited by the chartered accountants selected by the General Assembly, as well as the proposed budget for the following year.

Article 18

The Association is financed by an annual compulsory fee paid by the members of the General Assembly (the amount of the fees is determined each year by the General Assembly) and by contributions from the private sector (individuals or institutions) and public sources: governments, European Union and other international organisations.

Amendment of the Articles of Association and dissolution of the association

Article 19

Any proposal intended to amend the Articles of the Association or to dissolve the Association must be issued by the Board or by two thirds of the members of the association.

The Board must notify the members of the Association, at least three months in advance, of the date of the General Assembly that will consider the said proposal.

To be valid, a decision must be approved by a two thirds majority of members of the Association. However, if this General Assembly fails to bring together a quorum of two thirds of the members of the Association, an additional General Assembly shall be convened under the same conditions as above, and shall act validly and definitively on the proposal in question, by a majority of two thirds of the members present. Amendments to the Articles of Association shall only take effect after being approved by Royal Decree and once the publicity conditions required by Article 3 of the law of 25 October 1919 have been fulfilled. The General Assembly shall determine the mode of dissolution and winding-up of the association. All of the association's funds shall be devoted to its purpose, as set out in Article 2. In the event of dissolution, its assets may only be transferred or made available to a body or bodies created for and devoted exclusively to charitable, educational or scientific purposes. None of the association's assets, revenues, profits or net profits may procure an advantage to an employee, agent, administrator or member of the Board, or to any other person, with the exception of a reasonable indemnity for services rendered to the Association within the framework of its objectives. In no case may the Association accept a donation which, pursuant to the law of 25 October 1919, would benefit, or whose market value would benefit, the donor or the natural or legal person designated by the donor.

General Provisions

Article 20

Anything not set forth explicitly in these Articles of Association, and in particular the documents to be published in the *Moniteur belge*, shall be decided in accordance with the law.

By-Laws of NEF

AS APPROVED BY THE GENERAL ASSEMBLY ON 6 NOVEMBER 2003 AND MODIFIED BY THE GENERAL ASSEMBLY ON 10 DECEMBER 2008

In accordance with article 10 of the Statutes, the General Assembly promulgates the following By-Laws:

Article 1

The Board of Directors shall be comprised of the Chairman, the Vice-Chairman, the Treasurer and the Secretary. According to Article 9 of the Statutes, the Chairman, the Vice-Chairman, the Treasurer and the Secretary are elected for a period of three years renewable.

Article 2

According to Article 17 of the Statutes, the Council will prepare a draft budget to be submitted for approval to the General Assembly. The draft budget must be balanced.

Article 3

According to Article 5 of the Statutes, the General Assembly will propose each year the annual compulsory fee to be paid by the members of the General Assembly (the Managing Director is de facto a non-contributing member of the Council).

Article 4

Candidates to the membership of the Board of Directors must be members of the General Assembly. They will be nominated by the General Assembly at a majority vote for a period of three years. Their mandate will be renewable.

Should there be more than one candidate for each post; the election is carried out by secret ballot.

Article 5

All projects/initiatives to be launched within NEF have to be presented to and approved by NEF General Assembly.

Likewise new forms of participation of NEF (acquisition of shares or taking an interest in other companies, legal entities and associations (directly or indirectly)) will be accepted only when instrumental for the development of a specific project. Those new forms of participation are also subject to the approval of the NEF General Assembly.

The core of NEF members' foundations can propose to the General Assembly a new project with the view to enlarge it to other European countries. The General Assembly will review the proposal before acceptance of the project within NEF portfolio. The project proposed must take the form of a joint venture/partnership model: involving members of NEF, foundations interested in a particular initiative or corporate/public entities.

The chair of each NEF initiative/project is open to NEF members and also to external foundations provided that the Chair has a proven interest in the field concerned.

The Director can also initiate a proposal: she/he receives “unsolicited” proposals by NGOs and can select with the approval of the Board of Directors the best projects to be proposed to the General Assembly. When adopted, a new project is normally financed by two foundations or more, sharing the approved budget. It is to highlight that NEF is an open structure that invites other partners to participate in its projects.

Article 6

Projects presented to NEF's General Assembly, once accepted by the General Assembly, will be included in the NEF portfolio and be processed by NEF secretariat.

Project by project, depending on the degree of involvement/work that the project will imply for NEF, a cost contribution agreed with the Steering Committee of the particular project will be levied from the general budget of the project. The annual contribution is established to cover the direct costs of NEF Secretariat incurred in providing its services (eg. Accounting and IT costs), and also to contribute to the indirect costs supported by the NEF General Budget (eg. staff time).

Article 7

The procedures of implementation of the projects launched in the framework of NEF are described in an Agreement, signed by NEF and the beneficiary.