

**Convenience-Translation** (the German text is legally binding)

## **By-laws**

# **EUROPEAN PETROLEUM AND CHEMICAL INDUSTRY COMMITTEE (PCIC EUROPE)**

## **Name, Seat and Scope**

### **Paragraph 1**

Under the name

### **European Petroleum and Chemical Industry Committee (PCIC Europe)**

an association in accordance with Articles 60 ff. of the Swiss Civil Code is existing in Wichtlach.

### **Paragraph 2**

The scope of the association is to hold an annual technical conference in Europe in the field of electrical, non-electrical and safety-related items in connection with production, treatment and transport of crude-oil and related raw-materials and products, chemicals and chemical products and products of the Pharmaceutical Industry.

## **Means**

### **Paragraph 3**

The association raises annual membership-fees, which are fixed yearly by the general-assembly. The membership-fees may differ between individuals and legal entities.

Furthermore the association may accept contributions from third parties as sponsoring of the annual conferences.

## **Membership**

### **Paragraph 4**

Membership is open to individuals who are familiar with the scope of the association and who have the necessary technical and scientific knowledge in connection with the subjects of the annual conferences and legal entities the personnel of which have the said knowledge.

The admission of members is decided upon by the annual general-assembly on request of the executive committee. There is no claim for membership. Requests for admission to membership must be sent in writing to the Chairman.

### **Paragraph 5**

Withdrawal from membership is possible by written notice to the executive committee, can take place at any time and has immediate effect.

The expulsion of members is decided upon by the annual or an extraordinary general-assembly on request of the executive committee. A special cause for expulsion is the absence of a member from two consecutive annual conferences without notice / excuse.

## **Paragraph 6**

Personal financial liability of members is excluded. The liabilities of the association are covered by the net assets of the association exclusively.

## **Organizational bodies**

### **Paragraph 7**

These are

- the general assembly
- the executive committee
- the auditors

## **General Assembly**

### **Paragraph 8 Convocation**

The general assembly is convoked as a rule once a year by written notice at least eight days before the assembly. The agenda must be communicated in writing with the invitation.

Extraordinary general assemblies can be convoked upon decision of the executive committee or on one fifth' of the members request.

Motions to the general assembly which have been deposited in writing with the executive committee no less than fifteen days before the general assembly must be put on the agenda.

### **Paragraph 9 Chair and minutes**

The chair in the general assembly is held by the chairman of the executive committee or, in case of prevention, by the vice-chairman, in case of prevention by an extraordinary chairman who must be a member of the association elected by the general assembly.

The negotiations must be put down in minutes.

### **Paragraph 10 Competences**

The general assembly has the following competences:

- a) Election of the executive committee for two years
- b) Acceptance / rejection of the annual reports, the annual financial statements and the budget
- c) Decision upon the amounts of members' -fees
- d) Alterations to the by-laws and dissolution of the association, the latter with a majority of two thirds of the members present.

## **Paragraph 11**

### **Resolutions / Votes**

Each member has one vote. Resolutions are taken with the simple majority of the members present. If the votes are equal the chairman has the casting vote notwithstanding his own vote.

Resolutions in writing (circular) are allowed if more than fifty percent of all members agree or reject.

## **Executive committee**

### **Paragraph 12**

#### **Composition and organisation; term**

The executive committee consists of at least four members elected by the general assembly for a term of two years, namely at least the chairman, the vice-chairman, the secretary, the treasurer.

The chairman is elected by the general assembly whereas the committee constitutes itself for the other functions.

The chairman and the treasurer have individual signing-power for the association.

The executive committee may issue organisational regulations for its activities. these regulations must be communicated to the general assembly.

## **Paragraph 13**

### **Duties**

The executive committee executes the matters of the association represents it towards third parties and deals with all business which is not allocated to the general assembly.

The decisions of the meetings must be put down in minutes.

## **Paragraph 14**

### **Decisions**

The decisions of the executive committee are taken with the simple majority of the members present. Meetings can be held if at least three members are present (majority of members).

## **Auditors**

### **Paragraph 15**

The general assembly elects two natural persons or one legal entity who need not be members of the association as auditors for a term of two years.

The auditors check the annual financial report and report to the general assembly with a proposition to adopt or reject the financial report.

## **Dissolution of the association**

### **Paragraph 16**

In the case of dissolution of the association the property of the association must be passed over to one or several institutions with the same or similar scopes.

## **Miscellaneous**

### **Paragraph 17**

These By-laws have been adopted by the founders in circular on December 9, 2005 and revised by the members in circular on January 30, 2009.