

Euromines

ARTICLES OF ASSOCIATION (the “Articles”)

Adopted on 19 April 2023

Article 1 – Name and form

There is established an international non-profit association under the laws of Belgium, bearing the name of "The European Association of Mining Industries, Metal Ores & Industrial Minerals", abbreviated as "EUROMINES" (the “**Association**”).

The Association’s name must appear in all deeds, invoices, announcements, publications, notices, letters, orders, websites and other documents, whether or not in electronic form, issued by the Association, immediately preceded or followed by the words “*association internationale sans but lucratif*” or by the abbreviation “*AISBL*”, together with the following information: the precise indication of the Association’s offices, the enterprise number, the words "register of legal entities" or the abbreviation "RLE", the enterprise court under which jurisdiction the Association’s office is registered and, if applicable, its e-mail address and the website.

The Association is subject to the rules and regulations as set out in the Belgian Code on Companies and Associations (“**BCCA**”), and any other future law that amends it. Any matter that is not included in these Articles or the Internal Rules shall be regulated in accordance with the provisions of the BCCA, and any other future law that amends it.

Article 2 – Purpose

2.1. The Association is a non-profit organisation.

2.2. The purpose of the Association is to be the representative of choice for the mining industry of Europe in all respects by inter alia studying, informing and acting on all matters relevant to that industry in all phases of its activities, including scientific, technological and environmental matters, as well as matters related to legal, regulatory and government policy requirements. In connection therewith, the Association will provide to its members educational sessions and encourage the exchange of information between its Members and with members of similar international organisations. When deemed appropriate, it will make the knowledge resulting therefrom available to international, European and national authorities, and to the public in general.

The Association will be able to conduct all activities necessary or useful to achieve the above purpose, in particular through co-operation with other associations having the same or a similar purpose.

Article 3 – Office

The office of the Association is located in the Brussels-Capital Region. It may be transferred to any other place within Brussels, upon a decision of the administrative body of the Association (the “**Executive Committee**”) published in the Annexes to the Belgian Official Gazette and within Belgium upon a decision of the General Assembly.

If, as a result of the relocation of the offices, the language of the Articles needs to be changed, only the General Assembly can take this decision in compliance with the requirements as set out in Article 15 of these Articles.

Article 4 – Duration

The Association is created for an unlimited period of time.

Article 5 – Ethical Conduct

Each Member of the Association is committed to unyielding integrity and to respect appropriate confidentiality on the Association’s internal documents. They shall maintain and enforce adherence to lawful business practice Association and its Members shall operate in full compliance with law, in particular Competition Law.

Article 6 – Membership

6.1. Categories and admission of Members

The Association is composed of (i) companies mining metal ores, industrial minerals and any other mineral, as well as national and international federations of such companies, established in one of the Member States of the European Union, or of the European Free Trade Association (“**Full Members**”) and (ii) stakeholders not (primarily) active in the mining industry or not based in the European Union or in the European Free Trade Association (“**Associate Members**”).

Full Members have the right to vote at the General Assembly, may be represented on the Executive Committee and other bodies established by the Association, are eligible to participate in the activities of the Association, and exercise all membership rights. Associate Members have observer status without voting rights in the General Assembly and only have the right to participate in certain activities and committees of the Association which shall be further detailed in the Articles.

Full Members and Associate Members are, each individually, referred to as a “Member” and are jointly referred to as “Members”

The Internal Rules may further specify the membership and associate membership criteria, conditions, application and approval processes.

The admission of a new Full Member is subject to prior approval by the Executive Committee and by the General Assembly. The admission of a new Associate member is subject to prior approval by the Executive Committee and by the General Assembly.

The minimum number of Full Members is fixed at three; there is no maximum limit. Furthermore, no minimum number of Associate Members is in place.

6.2. Rights and duties of Members

Application for membership means that the applicant, if admitted, will subscribe to the objectives of the Association, will fulfil and perform the duties and obligations described by these Articles.

A company or federation admitted as a Member shall identify the individual(s) who will represent it at the General Assembly and in all its relations with the Association. It will also formally inform the Director General of any change being made to its representation.

The Members have the right to consult at any time the membership list, all minutes of the Executive Committee, the General Assembly and the Committees and the accountancy documents.

6.3. Associate members

The General Assembly may also admit Associate Members from any country, on proposal of the Executive Committee.

Two categories are applicable for Associate Members:

- A. Associate Member from mining industry with access to all committees (company or association); and
- B. Associate company member with links to mining industry with only access to General Assembly, Policy and Communication Committee.

Associate Members do not have the status of Full Members of the Association and have no voting rights. Their rights may be limited within the Association by General Assembly decision.

6.4. Resignation of Members

Any Member may terminate its membership at any time during the first six months of the financial year, by sending a written notice by registered mail to the Director General. The resignation shall take effect as from the following financial year; therefore, dues for the current year will be payable.

In case of bankruptcy, insolvency, liquidation or any similar situation of a Full Member or Associate Member, this Member will be deemed to have resigned.

6.5. Expulsion of Members

Any Member who does not comply with the Articles may, after having been heard by the General Assembly, be expelled by decision of the General Assembly with at least a two-third majority vote. Unpaid fees remain payable.

6.6. Rights of resigning and expelled Members

Resigning or expelled Members have no right of any kind on the assets of the Association, including, even partially, fees paid.

Article 7 – Fee

Full Members and Associate Members shall cover the expenses of the Association by way of an annual fee.

The membership fees for Full Members and Associate Members and their due date are determined annually by the General Assembly, on a proposal from the Executive Committee. The General Assembly may determine different rates of fees related namely to the turnover for companies and with the value of production of the country concerned for national federations.

The Executive Committee may decide to suspend parts or all of the defaulting Members rights as a result of a delay in payment of the fee. The decision shall be notified in writing, either by post or electronic means, to the Member concerned no less than fourteen (14) calendar days before the suspension of services enters into force.

Article 8 – General Assembly

8.1. Powers

The general assembly of the Association (the “**General Assembly**”) has the exclusive power to

- elect the members of the Executive Committee and decide on the conditions of their appointment and resignation;
- appoint and revoke the auditor and decide on his remuneration;
- amend the Articles;
- wind-up and liquidate the Association;
- determine overall strategic direction and decide major policy and strategic issues of the Association;
- approve the annual budget, annual account and work program following review and recommendation of the Executive Committee;
- ratify any significant amendments (i.e. in excess of EUR 100,000 per item or a total of EUR 250,000 in changes per annum) to work programmes or budgets;
- assist the Secretariat with recruitment of new Members and determination of membership applications or proposals to terminate existing memberships;
- serve as a forum for exchange of information and insight relevant to the European mining industry;
- determine the annual membership fees;

- exclude Members; and
- all other powers explicitly granted to it by these Articles or by the BCCA.

The resolutions passed at the General Assembly shall be binding on all Members, including those absent or dissenting.

8.2. Presidency

The General Assembly elects a president (the “**President**”) and two vice presidents (the “**Vice Presidents**”) for a term of two years. The presidency is renewable. The President chairs the General Assembly.

8.3. Meetings

A General Assembly is convened during the second quarter of the year, by the Executive Committee either at the office or at any other place designated in the notice.

In addition, a General Assembly (i) may be convened at any time by the Executive Committee, (ii) must be convened on a request from at least half of the Full Members of the Association, made in writing to the Director General or (iii) must be convened by the statutory auditor upon request of one fifth (1/5) of the Full Members.

8.4. Notice of the meeting

Without prejudice to Article 15, the agenda will be provided with the notice convening the General Assembly, fifteen days prior to the date of the meeting.

The General Assembly will deliberate on the agenda only. Members may suggest items to be included on the agenda by advising the President of the Executive Committee accordingly at least forty-eight hours before each meeting. Such additional item(s) may be included provided it (they) is (are) supported by at least two Full Members from different countries. This (these) additional item(s) can only be included on the agenda for information and not for decision.

8.5. Representation

A Member prevented from attending through its authorised representative appointed pursuant to article 6.2, paragraph 2 of these Articles may arrange to be represented by another Member who must carry his written authorisation, given by letter, telegram, facsimile, e-mail or other written instrument (a “**Representative**”).

No Member may accept more than two authorisations.

A Full Member wishing to appoint a proxy must provide the Secretariat, addressed to the President or the Secretariat, with a duly completed proxy notice prior to the General Assembly.

8.6. Number of votes - Exercise of voting rights - Proceedings

The General Assembly will make decisions on a consensual basis. Resolutions shall be valid if at least half the Full Members are present or represented.

If no consensus can be reached, the decisions will be made in accordance with the principle "one country, one vote". In this respect, all Full Members based in the same country and present or represented at the meeting

have to reach an agreement to exercise only one vote. If said Full Members cannot reach an agreement, they will decide by a majority vote among themselves, each Full Member being granted a number of votes in proportion to the amount of the last fee paid.

8.7. Conflict of Interest

Subject to the following paragraph the Representative of any member of the Executive Committee or Executive Committee member who believes he or she has a material conflict of interest with any matter under discussion must:

- (a) declare the interest at the commencement of the meeting, or at any time during the course of the meeting when he or she identifies the conflict arises;
- (b) withdraw from the meeting for that item after providing any information requested by the chairman of the meeting;
- (c) in respect of the General Assembly not be counted in the quorum for that part of the meeting; and
- (d) be absent during the vote and have no vote on the matter.

After withdrawal of a Member the remaining Members of the General Assembly, if still quorate may resolve to invite such Member to rejoin the meeting if the other Members decide it is in the best interest of the Association to do for the purpose of:

- (a) participating in the discussion and/or vote; or,
- (b) disclosing to a third-party information confidential to the Association provided that a member with a conflict does not receive any material benefit from Association.

If a question arises at a meeting of the General Assembly about whether a Member (other than the chairman of the meeting) has an interest in any matter under discussion and whether it is likely to give rise to a conflict of interest or whether he can vote or be counted in the quorum and the Member does not agree to abstain from voting on the issue or not to be counted in the quorum, the question must be referred to the chairman of the meeting. The chairman of the meeting's ruling about any other Members is final and conclusive, unless the nature or extent of the Member interest (so far as it is known to him) has not been fairly disclosed to the Executive Committee and/or General Assembly. If the question comes up about the chairman of the meeting, the question shall be decided by a resolution of the General Assembly.

The General Assembly's resolution about the chairman of the meeting is conclusive, unless the nature or extent of the chairman of the meeting's interest (so far as it is known to him) has not been fairly disclosed to the Executive Committee.

8.8. Minutes

The minutes of the proceedings of the General Assembly, after their approval by a subsequent meeting of the General Assembly, are kept in a register and signed by the President. This register will always be kept at the office; all Members can consult them there.

8.9. General Assembly held by tele- or videoconference or similar means

If the Executive Committee provides for this possibility in accordance with the BCCA, a Member may participate in such meeting by teleconference or videoconference facilities that permit all persons participating in the meeting to hear each other.

Members may participate in a meeting of the General Assembly by electronic means that permit each Member to communicate adequately with each other, provided that:

- (a) the Executive Committee has passed a resolution addressing the mechanics of holding such a meeting and dealing specifically with how security issues should be handled, the procedure for establishing a quorum and recording votes;
- (b) each Member has equal access to the specific means of communication to be used; and
- (c) each Member participating by such other electronic means has consented in advance to meeting by electronic means using the specific means of communication proposed for the meeting.

A Member participating in a meeting by such means is deemed to be present at the meeting.

Each Member may also vote remotely before the General Assembly in electronic form, according to the modalities determined by the Executive Committee, which are able to control: (i) the identity of the Member, (ii) the number of votes to which he/she is entitled and (iii) for each decision to be taken by the General Assembly in accordance with the agenda, the mention "yes" or "no" or "abstention". The electronic vote is available until the day before the General Assembly.

8.10. Written Resolutions

The decisions of the General Assembly may be taken by written decisions of all Full Members.

Amendment of the Articles shall not be decided by written resolutions.

Article 9 – Executive Committee

9.1. Composition of the Executive Committee

The Executive Committee will be composed of at least six members and a maximum of ten members. It will include the President, who will chair the Executive Committee, and up to two Vice Presidents. They need to be elected by the General Assembly. In addition, the Director General will be a member ex officio.

The members of the Executive Committee are appointed for a term of two years, it being understood that the respective mandate will terminate at the beginning of the first General Assembly following the expiry of the

term of two years. Outgoing members shall remain in office as long as the General Assembly has not filled the vacancy.

Members of the Executive Committee may resign or be dismissed at all times by the General Assembly by at least a two-third majority of the votes present or represented.

In the event that a vacancy arises for a member of the Executive Committee in between two General Assemblies, the Executive Committee may co-opt a member until a new member of the Executive Committee is appointed by the next General Assembly. The mandate of the new member of the Executive Committee shall be limited to the remainder of the two year period referred to in the previous paragraph. He/she can be re-elected.

9.2. Powers of the Executive Committee

The Executive Committee is vested with all powers for the management and the administration of the Association. It is empowered to perform all acts, which are not expressly reserved either by BCCA or by these Articles to the General Assembly.

The Executive Committee establishes operating policies, recommends the budget of the Association prepared by the Director General and the annual accounts and submitted for approval to the General Assembly.

The Executive Committee may delegate its powers, for particular and specified purposes, to a person who need not be a member of the Association or of the Executive Committee.

9.3. Meetings of the Executive Committee

The Executive Committee shall meet at least twice a year. The President, or, in his absence, a Vice President, decides the time and place.

The meeting of the Executive Committee shall be held in the physical presence of its members, or, via a conference call, a video-conference, a web-conference or by any other electronic means which allows each member definitively, although not necessarily simultaneously, to cast his/her vote on any resolution which may appear on the agenda.

A member of the Executive Committee may be represented at a meeting of the Executive Committee meeting by another member of the Executive Committee. A member of the Executive Committee may only represent one other member of the Executive Committee. Proxies must be declared at the beginning of the meeting.

9.4 Notice of the meetings

Except in cases of emergency, a notice and agenda shall be delivered by the Director General to the members of the Executive Committee at least five working days prior to the meeting.

9.5. Proceedings

The Executive Committee will work and make decisions on a consensual basis. Resolutions shall only be valid if at least half the members are present or represented.

Decisions should be brought to the attention of the General Assembly.

The decisions of the Executive Committee may be taken by written decisions of all members of the Executive Committee.

9.6. Minutes

The minutes of the proceedings of the Executive Committee, after their approval by a subsequent meeting of the Executive Committee, are kept in a register and signed by the President of the meeting. This register will always be kept at the office.

9.7. Remuneration of Executive Committee members

No remuneration shall be payable by to members of the Executive Committee in respect of their services as members of the Executive Committee but the Executive Committee may determine that they should be paid any reasonable expenses incurred by them specifically and solely in or about specific duties as members of the Executive Committee having been so requested by the President in advance to perform those duties. For the avoidance of doubt, travel expenses in respect of attending 10 meetings of the Executive Committee, General Assembly or other groups constituted by the Association are explicitly excluded from the above.

9.8. Disqualification of Executive Committee members

The office of a member of the Executive Committee shall be vacated if:

- a. he or she ceases for any reason to be a Representative of a Member;
- b. the Member of which he or she is the Representative resigns its membership or is suspended or expelled from membership;
- c. by notice in writing to the President, he or she resigns their office.

9.9. Removal of Executive Committee members or Representatives of members of the Executive Committee

In the event that any two or more members of the Executive Committee notify the President in writing that in their opinion (specifying their reasons for such opinion) the Representative of any member of the Executive Committee or Executive Committee member should be removed, the President shall, as speedily as possible: a) call a meeting of the General Assembly and submit the matter to such meeting; and b) notify the member in question of such meeting specifying the grounds alleged for the removal of such an individual in question who shall be entitled to be present at such meeting and be heard thereat.

If a majority of two thirds of the General Assembly present and entitled to vote at such meeting are in favour of the removal, such removal shall take effect immediately.

Following such removal of a Representative, the relevant Member shall nominate a replacement representative.

Article 10 – Director General

The director general of the Association (the “**Director General**”) is appointed by the Executive Committee for an unlimited duration and reports to the Executive Committee through the President. The Director General is ex officio a member of the Executive Committee. The Executive Committee may dismiss the Director General.

The Director General is responsible for the day-to-day-administration of the Association.

Article 11 – Committees and Working Groups

Committees and other working groups (the “**Committees and Working Groups**”) can be established to consider specific matters of common interest within the purpose of the Association under the authority of the Executive Committee.

The setting up and dissolution of Committees and Working Groups is a competence of the Executive Committee.

The operational details of the functioning of the Committees and Working Groups are further detailed in the “Internal Rules” as described in Article 17 below.

Article 12 – Representation

The Association shall be represented in all day-to-day administration of the Association, excluding court proceedings, by the Director General, who shall not be obliged to offer proof of prior decision of the Executive Committee to third parties.

The Association shall be represented towards third parties, before the courts and in official deeds by the President, or in his/her absence, by one of the Vice-Presidents or two members of the Executive Committee, acting jointly.

For acts within the scope of their specific powers, the organs of the Association shall also be validly represented by special attorneys-in-fact.

Article 13 – Financial Year – Budget – Books of Accounts

The financial year of the Association shall be the calendar year.

Every year the Executive Committee has to submit to the General Assembly for approval the book of accounts for the past financial year. The budget for the following financial year has to be approved by the General Assembly.

The Secretariat must prepare for each financial year accounts as required by Belgian Law. The accounts must be prepared to show a true and fair view and shall be prepared in accordance with Belgian Law and International Financial Reporting Standards.

The Secretariat must keep accounting records as required by the BCCA.

Subject to the above, no other person other than Executive Committee members or Members shall have any right of inspecting any other account or book or document of the Association except as required by Belgian Law.

At A General Assembly in every year the Executive Committee shall lay before an income and expenditure account for the period since the last preceding account made up to a date not more than twelve months before such meeting, together with a balance sheet made up as at the same date. Each such balance sheet and income and expenditure account shall be accompanied by reports of the Secretariat and the auditors of the Association, and copies of such account, balance sheet and reports (all of which shall comply with any statutory requirements for the time being in force and may be in such abbreviated or summary form as the law may permit) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than 21 clear days before the date of the meeting be sent to the auditors of the Association and to all other persons entitled to receive notices of meetings of the General Assembly in the manner in which notices are directed to be served.

Unless and until otherwise determined by the General Assembly and in accordance with Belgian Law the financial year of the Association shall begin on the 1st January in each year and shall end on the 31st December of that year.

Article 14 – Audits

The accounts of the Association will be audited each year by an independent professional auditor.

The Executive Committee will propose the auditor which will be appointed each year by the General Assembly in this respect.

None of the following persons shall be eligible for appointment as auditors:

- (a) a Member or an official or an employee of the Association; or
- (b) a person who is directly connected to a member, an official or an employee of the Association.

Article 15 – Amendments to the Articles, Change of Office, Winding-Up and Liquidation

Unless required by law, any proposal to modify the Articles or to wind-up the Association must come from the Executive Committee or from at least two Full Members based in two different countries.

The notice of the General Assembly which must decide on the above-mentioned proposal is sent to the Members by the Executive Committee at least three months before the date of the meeting. Proposed amendments to the Articles shall be annexed to the letter convening the General Assembly.

Resolutions shall only be valid if at least two thirds of the Full Members are present or represented and four fifths of the votes are in favour.

However, if less than two thirds of the Full Members are present or represented, a new General Assembly will be convened as set forth here-above, not earlier than fifteen days after the set meeting. This General Assembly will decide on the proposal to modify the Articles or to wind-up the Association, irrespective of the number of Full Members present or represented.

The General Assembly shall determine the method of winding-up and liquidation of the Association.

In case of voluntary winding-up of the Association, the General Assembly shall appoint liquidators, determine their powers and decide on the proposal of assets of the Association after settlement of liabilities.

In a case of judiciary winding-up, a court appointed liquidator shall convene a General Assembly of the Members for the same purpose.

Article 16 – Jurisdiction

Any dispute arising from the interpretation of these Articles will fall under the jurisdiction of the Brussels Court (Enterprise Court).

Article 17 – Internal Rules

Upon proposal of the Executive Committee, the General Assembly shall adopt the internal rules (the “**Internal Rules**”), which implement and specify the provisions of these Articles and also regulate the daily activities of the Association. The last version of the Internal Rules was established on 8 April 2014.

Article 18 – General Measures

All that is not covered within these Articles, and more particularly the required publications in the "Annexe au Moniteur Belge", will be executed according to the dispositions of the BCCA and any future law that amends it.

Article 19 – Communication

A Member may at any time communicate to the Association an e-mail address to communicate with it. Any communication at this e-mail address shall be deemed to have been validly made. The Association may use this address until the Member concerned communicates another e-mail address or wishes to stop communicating by e-mail.

The members of the Executive Committee may, at the start of their mandate, communicate an e-mail address to communicate with the Association. Any communication at this e-mail address is deemed to have been validly made. The Association may use this address until the mandate holder concerned is informed of a different e-mail address or of his/her wish to stop communicating by e-mail.

Where appropriate, the e-mail address may be replaced by another equivalent means of communication.

If the Association does not have an e-mail address, communication shall be by ordinary post, sent on the same day as communications by e-mail.