

Registration fee	Reference bulletin concerned	Annex (O/N)
50 EUR+ 100 EUR	BXL3	o

LC/EUROUZ.CST/ABOR

Inot: 2022/1813

Registry: 2022/79457

“Europe-Uzbekistan Association for Economic Cooperation”
abbreviated as “EUROS”

(In French « Association Europe-Ouzbékistan pour la Coopération Economique », abbreviated as « EUROUZ »)

International Non-Profit Association
Avenue Louise number 65 P.O.Box 11
In Brussels (1050 Brussels)

INCORPORATION

YEAR TWO THOUSAND TWENTY TWO

Sixth of July

Before Us, Maître Gérard INDEKEU, Notary resident in Brussels, member of the “Gérard INDEKEU - Dimitri CLEENEWERCK de CRAYENCOUR” Limited Liability Company, RPM Brussels 0890.388.338, whose registered office is at 126, Avenue Louise, 1050 Brussels.

HAVE APPEARED:

- 1) Mr. Klaus Jürgen MANGOLD, born in Pforzheim on June 6, 1943, residing at Albrecht- Dürer- Weg 5, 70192 Stuttgart, Germany, holder of German passport number C86HH083C and national number bis 43.46.06-051.24.
- 2) Mr. Louis SKYNER, born in Newcastle upon Tyne on March 4, 1973, residing at Trevilia Cottage, Trevilia, Feock, Truro, Cornwall, TR3 6QG, United Kingdom, holder of British passport number 504762208 and national number bis 73.43.04-431.22.
- 3) Mr. Oybek SHAYKHOV, born in Tashkent on March 28, 1983, residing at Brusselsesteenweg, 612, 3090 Overijse, holder of national number 83.03.28-507.29.

Presence - Representation

Persons referred to in subparagraphs 1 and 2 are hereby validly represented by the abovenamed Mr. Oybek SHAYKHOV, by virtue of personally signed powers of attorney, the originals or copies of which are attached hereto.

The appearing parties requested us to draw up hereby Articles of Association for an international non-profit association, abbreviated as AISBL, which they decided to establish under the name “Association for Economic Cooperation Europe-Uzbekistan”, abbreviated as “EUROUZ”, (in French “Association Europe-Ouzbékistan pour la Coopération Economique”, abbreviated as “EUROUZ”), with registered office in Brussels-Capital Region at avenue Louise, 65/11, 1050 Brussels. The association e-mail address shall be info@eurouz.com and web-page address www.eurouz.com.

The appearing parties have declared:

1° - that the association is established for an indefinite period.

2° - that the present association will have legal personality as of the date of the royal decree recognizing it. To this end, the parties entrusted the undersigned notary to forward a copy of the incorporation deed to the Minister of Justice, together with a request for the granting of legal personality and approval of the articles of association.

3° - that, in accordance with article 2.2 of the Companies and Associations Code, they acknowledge that they are aware that the presently constituted association may take over the commitment(s) made in any capacity whatsoever, on behalf of the association in formation and prior to the latter's acquisition of legal personality, provided that i) legal personality was acquired within two years of the occurrence of the commitment(s) and ii) the commitment(s) are taken over by the association within three months of the acquisition of legal personality.

4° - that they acknowledge that they are aware i) that the name of the association must differ from that of any other legal entity and that they are aware of the provisions of article 2:3 of the Companies and Associations Code stipulating that if the name is identical to another, or if the resemblance is misleading, any interested party may have it changed and claim damages, if applicable; ii) that they are aware of the administrative formalities required for registration of the association with the Banque Carrefour des Entreprises.

5° - that the association may not distribute or procure, directly or indirectly, any pecuniary benefit whatsoever to its founders, members, directors or any other person, except for the unconcerned purposes set out in the Articles of Association. Any transaction violating this prohibition is null and void.

6° - with the exception of donations in kind, any inter vivos release to the benefit of the association whose value exceeds one hundred thousand euros (€100,000.00) must be authorized by the Minister of Justice or his delegate.

7° - that the amount of the provision for costs, expenses, remuneration and charges, which the association is required to make, is estimated at €1,570.

Article I. LEGAL FORM - NAME

In accordance with the provisions of the Code of Societies and Associations, an international non-profit association abbreviated "AISBL", named "The Europe-Uzbekistan Association for Economic Cooperation", abbreviated as "EUROUZ" (in French « Association Europe-Ouzbékistan pour la Coopération Economique », abbreviated as « EUROUZ »), is established.

All deeds, invoices, announcements, publications and other documents issued by the association must mention the name preceded or followed immediately by the words "international nonprofit association" or the acronym "INPA" written legibly and in full and the address of the association's headquarters.

Article II. HEADQUARTERS OF THE ASSOCIATION

The Association seats in the Brussels-Capital Region.

It may be transferred anywhere else in Belgium by simple decision of the board of directors, provided that such transfer does not require the modification of the language of the Statutes by virtue of the applicable language regulations. This transfer will be published in the Annexes to the Belgian Official Gazette. If the registered office is transferred to another Region, the Board of Directors may amend the Articles of Association.

If, as a result of the relocation of the registered office, the language of the articles of association has to be changed, only the general meeting has the power to take this decision, provided that the rules prescribed for the amendment of the articles of association are observed.

Administrative offices may be created, in Belgium or abroad, by decision of the Board of Directors.

Article III. PURPOSES AND ACTIVITIES OF THE ASSOCIATION

The Association, without any profit motive, has the following international objectives:

- a) To support and unite the efforts of the European business community to explore, develop and protect mutually beneficial cooperation with relevant stakeholders in Uzbekistan;
- b) To promote the development, expansion and improvement of the trade network between Uzbekistan and the European Economic Area, Switzerland and the United Kingdom (hereinafter referred to as "the Europe") and to promote the search for joint projects and areas of mutually beneficial cooperation;
- c) To contribute to the economic cooperation between Uzbekistan and Europe;
- d) to promote an effective dialogue between Uzbekistan and Europe, becoming a platform for consistent and continuous cooperation at the international and institutional level;
- e) to represent and protect the interests of the European business community and to promote European economic, trade and investment activities in Uzbekistan;
- f) to promote the image of Uzbekistan in Europe as a potential market for business and investment, including organization and participation in trade events, conferences and other types of events in support of Uzbekistan's efforts;
- g) to provide a unique platform for business networking and sharing of knowledge and experience between Uzbekistan and the European business community;
- h) to provide a platform for obtaining neutral, reliable and up-to-date information on the state and evolution of the market for European companies and organizations developing or wishing to develop their business activities in Uzbekistan;
- i) to support EUROUZ member organizations in pursuing dialogue to further develop and improve the business and investment climate for European companies in Uzbekistan through a collaborative approach;
- j) to initiate, develop and sponsor new academic and non-academic research and the implementation of any project aimed at supporting of the overall economic development of Uzbekistan;
- k) to initiate, support and implement humanitarian and capacity-building projects aimed at supporting the economic development of Uzbekistan;
- l) to promote publicly and openly the values, aims, objectives and principles of EUROUZ, disseminate information and raise awareness of EUROUZ activities in order to attract new members and achieve EUROUZ's key objectives;
- m) to represent and protect the interests of members and partner organizations in Europe and Uzbekistan on the basis of their requests and cooperation and partnership agreements.

In development of its activities, the Association will be guided by the following values:

- to promote publicly and openly the economic cooperation between Europe and Uzbekistan;
- to promote and support Uzbekistan's "green" transition by accessing and using European technologies and experience to transform it into a modern, resource-efficient and competitive global economy; maintain open and effective communication with members and all external stakeholders;
- compliance with transparency objectives for the activities of EUROUZ's executive and supervisory bodies;
- the promotion of the interaction of activities or communication actions carried out by companies for public authorities ("B2G"), in the practice of EUROUZ members in Uzbekistan;
- member participation in EUROUZ activities;
- voluntary participation in and withdrawal from EUROUZ;
- to respect EUROUZ reputation among EUROUZ members and the business community in Europe and Uzbekistan;
- to promote environmental, social and governance ("ESG") and corporate social responsibility ("CSR") criteria among its members and partners;
- to support progressive reforms in Uzbekistan aimed at achievement of the UN's sustainable development goals.

Any change to the Association's purpose and/or activities must be approved by the King.

Article IV. TERM

The Association is established for an indefinite period. It may be wound up at any time.

Article V. MEMBERS

Members of the Association are Belgian or foreign legal entities and individuals, or non-profit organizations, who accept the Association's mission and objectives.

Admission

Membership of the Association is effective upon approval by the General Meeting on the recommendation of the Board of Directors. Membership is subject to acceptance of these Articles of Association and payment of the membership fee.

Resignation - exclusion

Membership terminates as follows:

- a) by a written letter of resignation, submitted by the member to the Board of Directors;
- b) in the death or dissolution of a member of the Association;
- c) in dismissal of a member by decision of the Board of Directors;
- d) in dissolution of the Association.

Any member wishing to withdraw from the Association must notify the Board of Directors in writing. The withdrawal may:

- be immediate upon decision of the Board;
- become formally effective only:
 - at the end of the financial year if notice is given during the first half of that year;
 - at the end of the following fiscal year if the notice is given in the second half of the fiscal year.

Until this date, the member is bound by all the statutory and financial obligations associated with membership. Resigning members and their successors cannot claim any rights to the Association's corporate funds. The same applies to members or their assigns who, for whatever reason, cease to be members of the Association.

A member who, despite a reminder from the Board of Directors, has not fully met his or her financial obligations to the Association is deemed to have resigned. The notice takes effect only at the end of the period specified by the Board of Directors in the reminder, and the Association has the option of using all legal means to require compliance with its outstanding obligations up to the effective date of the notice.

Reasons for dismissal of a member include:

- a) serious breach of the Articles of Association, which consequently prohibits the member's continued membership of the Association;
- b) the serious breach of a legal obligation by a member during his or her service with the Association; or
- c) a serious threat, or concrete damage compromising the Association's reputation.

The Board of Directors decides on the dismissal of one of its members. Any member may suggest to the Board of Directors the dismissal of another member. The request for referral may also be initiated by the Board of Directors itself, and the referral decision must be well-founded. The member whose membership is called into question by a request for expulsion must be informed no less than 10 days before the Board of Directors' deliberation. The member has the right to defend himself before the Board of Directors, to provide evidence, and to demand an explanation of his dismissal.

The member has the right to appeal to the General Meeting. The General Meeting's decision is binding.

The Board of Directors informs the Association in a special report of decisions taken concerning referrals.

The enclosed Articles of Association do not prevent members from appealing decisions to the courts.

Members must act in such a way as not to compromise the reputation of the Association.

Members are obliged to pay membership fees set by the Board. Until the Board's decision, the annual membership fee is EUR 0.00, with a maximum annual fee of EUR 10.00.

Article VI. DECISION-MAKING AND ADVISORY BODIES OF THE ASSOCIATION

The Association's decision-making bodies are:

- a) General Meeting;
- b) Board of Directors;
- c) General Secretary.

Article VII. GENERAL MEETING

The following points are reserved to its competence, in particular:

- a) modification of the Articles of Association;
- b) appointment and dismissal of directors and, where applicable, auditors;
- c) approval of budgets and annual accounts;
- d) discharge of the directors and, if applicable, the statutory auditors;
- e) voluntary dissolution of the Association;
- f) other powers - for example, to adopt internal regulations;
- g) setting the membership fees.

Composition

The General Meeting consists of all members.
Each member has only one vote.

Meeting and convening

The Annual General Meeting is held in its entirety under the chairmanship of the Chairman of the Board of Directors, every year in June, at the company's registered office or at the location indicated in the notice convening the meeting. The Board of Directors is authorized to postpone the General Meeting to any other month, according to the practical convenience of the majority of the Association's Members.

An Extraordinary General Meeting may be called at any time by decision of the Board of Directors or at the request of at least one-fifth (1/5th) of total number of members.

Each meeting will be held on the date, at the time and place specified in the notice of meeting.
All members must be invited to attend.

The General Meeting is convened by the Board of Directors by e-mail with acknowledgment of receipt sent at least eight days before the Meeting, and signed by the General Secretary, on behalf of the Board of Directors.

The Commissioner may, if necessary, convene a General Meeting. He must convene it when one-fifth of the Association's members so request.

Decision making

The Annual General Meeting is chaired by the Chairman of the Board of Directors.

Each member may be represented at the Annual General Meeting by another member holding a special proxy. However, each member may not hold more than two proxies.

No decision may be taken on any item not included on the agenda.

It can only validly deliberate if half of its members are present or represented. If this quorum is not presented, the General Meeting is reconvened with the same agenda, within a minimum period of fifteen days. This second meeting is valid regardless of the number of members present or represented.

Except in the particular cases provided for in these Articles of Association, resolutions are passed by a simple majority of members present or represented.

In the event of an equality of votes, the General Secretary has the casting vote.

Resolutions may be passed by any means enabling members to communicate with each other (conference call or videoconference). Resolutions take effect on the date of the conference call or videoconference and are deemed to have been made at the Association's registered office.

Members may also, by unanimous vote, pass all resolutions in writing which fall within the powers of the General Meeting, with the exception, however, of resolutions which require amendment of the Articles of Association, and more generally the resolutions which are passed in authentic form, before a notary.

They are brought to the attention of all members by mail.

Modification of the Articles of Association

The General Meeting is authorized to amend the Articles of Association. Any proposal by the Board of Directors to amend the Articles of Association requires the approval of the Annual General Meeting.

The General Meeting's decision to amend the Articles of Association requires a two-thirds (2/3) majority of the votes cast at a meeting attended by at least half the members. If this quorum is not represented, a second meeting is convened, at least two weeks and no later than four weeks after the first meeting. At this second meeting, regardless of the number of members present or represented, the Meeting may validly decide on the proposals on the agenda of the first meeting, and adopt them by a majority of the votes cast.

When convening a General Meeting at which an amendment to the Articles of Association is to be proposed, a copy of the proposal containing the literal text of the proposed amendment must be attached to the notice of meeting.

Any change to the purpose for which the international non-profit association was formed, or to the activities it proposes to carry out in pursuit of that purpose, requires approval by Royal Decree.

The decisions of the General Meeting are recorded in a minutes register signed by the General Secretary and a director.

This register is kept at the Association's head office, where all members may get acquainted with it, but the register may not be taken out.

All amendments to the Articles of Association are filed with the clerk of the Commercial Court without delay and published in extracts in the appendices to the Moniteur as stipulated in article 2:9, 2° of the Companies and Associations Code relating to non-profit associations.

The same applies to all acts relating to the appointment or termination of directors.

Article VIII. BOARD OF DIRECTORS

The Association is administered by a Board of Directors comprising of the members elected at the Annual General Meeting for 1 (one) calendar year or until the next Annual General Meeting. There are no limits on the re-election authorities of former Board members.

If a legal entity is appointed as a director, it is required to designate, from among its members or directors, a permanent representative, a natural person, who will sit on the Board of Directors on behalf of the legal entity.

The number of members and composition of the Board, as well as its mission, authority and decision-making procedures, are defined by the General Meeting in accordance with the Association's objectives and regulations.

Board members perform their duties as a collegial body.

Board members receive no financial remuneration for their services. Their travel and other expenses are reimbursed to the extent reasonable and in relation to the activities required by the Board, and if the financial means are available to satisfy the reimbursement.

The Board of Directors has the broadest powers for the management and administration of the association, with the exception of those powers expressly reserved to the General Meeting, either by virtue of these Articles of Association or by law.

It has the following exclusive rights:

to elect and dismiss the Secretary General of the Association (hereinafter referred to as the "Secretary General") and to supervise his work;

to approve the Association's budget and the annual program of activities proposed by the General Secretary for the following calendar year, before submission for approval to the Annual General Meeting;

to present the narrative and financial reports;

to ratify the annual balance sheet and the auditor's report;

to decide on the structural organization of the administrative office, the number of employees and their salaries;

to approve the Association's internal regulations or set up a Steering Committee;

to decide on the dismissal of a member, who may appeal to the General Meeting;

to decide on any contract, commitment, loan, credit, deposit, or securities secured by Association assets;

to decide on any acquisition or sale of real estate; and

To settle any other business that is not the responsibility of the General Secretary.

The Board of Directors consists of members elected by the Annual General Meeting for a one-year term. It comprises a minimum of three people and a maximum of eleven. The Annual General Meeting may also appoint additional non-voting "honorary" members, who hold only a nominal title limited to the period determined by the Annual General Meeting, and do not participate in Board voting.

The Board of Directors may define a "Steering Committee" of the Board of Directors from among its members, i.e. Board members who wish to be more closely involved in the Association's activities, to support a quorum requirement is met for all decisions of the Board of Directors. A Steering Committee of the Board of Directors must comprise of at least three members.

The Board of Directors has a quorum when at least half of its members are present.

If the number of members of the Board of Directors falls below the required minimum between two consecutive meetings, the Board of Directors will be obliged to convene a General Meeting within ninety (90) days.

Unless otherwise stipulated in these Articles of Association, and unless a consensus is reached, the Board of Directors votes by a majority of the members present. In the event of an equality of votes, the General Secretary has the casting vote.

Any decision concerning a loan, credit or sale/acquisition of real estate for the Association must be unanimously approved by the Board of Directors.

Decisions may also be taken by written resolution or by any other means enabling directors to communicate with each other (conference call or videoconference). Resolutions take effect on the date stated on the written resolutions (or on the date of the conference call or videoconference) and are deemed to have been taken at the Association's registered office.

The Board of Directors elects a chairman from among its members. The Chairman convenes and chairs Board meetings, and is responsible for communication between the General Secretary and the Board of Directors.

The Board of Directors meets at least four times a year, either virtually or in person.

In cases where the Board of Directors must take a decision that puts a member in a conflict-of-interest situation as stipulated in Article X, the member must disclose the particulars of the conflict to the Board of Directors and refrain from expressing an opinion on the decision taken (principle of prohibition of conflict of interest).

Liability for commitments entered into by the Association shall be limited solely to the Association's assets. No member of the Association, including those involved in its administration, shall be held personally liable.

Article IX. GENERAL SECRETARY

The General Secretary is appointed by the Board of Directors for 1 (one) year and remains in office until the next Annual General Meeting and the re-election of the new Board of Directors. There is no limit to the number of terms the General Secretary may be reappointed.

The General Secretary is appointed by the Board of Directors.

The General Secretary manages all the Association's operations and is responsible for the use of its funds.

As Managing Director, he is responsible for day-to-day management.

The duties of the Deputy General Secretary include in particular:

- preparation and implementation of decisions of the Board of Directors;
- day-to-day management of the Association;
- day-to-day management of financial resources;
- efficient operation of the organization;
- maintenance of external contacts;
- issues related to premises;
- preparation and drafting of the budget and annual accounting documents;
- preparation and drafting of programs;
- monitoring and keeping contact with the Steering Committee;
- in general, all activities that can reasonably be considered to be part of day-to-day management

are left by the Board of Directors to the care of the General Secretary.

The General Secretary reports directly to the Board of Directors. This obligation includes the use of

the Secretary's funds and property, the execution of planned activities, and the application of rights and duties concerning labor relations.

The General Secretary uses the Association's financial resources within the limits of the authorities assigned to him by the Board of Directors.

The Board may also confer special and specific powers on one or more persons.

The decisions of the Board of Directors are recorded in a register of minutes, signed by the General Secretary and a director.

Minutes and appendices thereto are kept in a register at the registered office.

Any director of the association may review these minutes at the registered office.

Extracts or copies of these minutes, to be issued to third parties or produced in legal proceedings, shall be signed by the General Secretary or by two directors.

Article X. CONFLICT OF INTERESTS

A conflict of interest includes the involvement of a member of the Board of Directors:

- a) in decisions concerning remuneration for extraordinary tasks, i.e. tasks that go beyond the expectations of membership duties;**
- b) in activities that compete or contradict with the interests of the Association.**

Conflicts of interest also arise when a person, in some way connected with a member of the Association, benefits directly from the use of that member's funds and/or assets as a result of a decision by the Association's governing bodies. A person "related to a member" may be a direct family member, a person who is financially dependent on the member, or with whom the member shares property.

Any person in the service of the Association or exercising any authority on its behalf, including a member or employee, who finds himself or herself in a conflict of interest must disclose the nature and possible effects of the conflict to the Board of Directors. His declaration and explanation of the nature of this conflicting interest must be included in the minutes of the Board of Directors meeting at which this decision is taken. The Board of Directors may not delegate the right to this decision.

A person with a conflict of interest may not participate in the discussion or decision of any matter relating to the Association with which he or she has a conflict.

Any business transaction between the Association and members of the Board of Directors or employees is prohibited unless the Board of Directors determines after reasonable investigation that the transaction is in the best interests of the Association or is fair and reasonable and that the Association was unable to obtain more favorable terms despite its reasonable efforts under the circumstances.

Violation of the principle prohibiting conflicts of interest is grounds for termination of a member's membership of the Board of Directors. At its next meeting, the Board of Directors is required to inform the Annual General Meeting of any facts indicating a breach of the principle prohibiting conflicts of interest.

Article XI. MANAGEMENT OF THE ASSOCIATION

The Association manages its own property and real estate exclusively.

The Association's revenues may include:

- a) membership fees;**
- b) grants, donations and contributions from legal entities and individuals;**
- c) profits generated by its assets;**
- d) government subsidies;**
- e) income from the sale of intellectual property products related to its activity, including capacity-building, training activities and any publications or research activities.**
- f) income from transactions other than sales, including dividends, interest and other income from shares, bonds, other securities and deposits;**
- g) other income from other activities authorized by law and relating to the statutory objectives of the Association or its representative offices.**

The General Secretary must submit a budget and program proposal to the Board of Directors no less than one month before the scheduled Board meeting. The Board of Directors will review this proposal for a period of one month and may make amendments before submission it for approval at the Annual General Meeting.

The Board of Directors shall fix, subject to the utilization of funds and assets, a limit above which the General Secretary is not required to obtain the approval of the Board of Directors.

Article XII. REPRESENTATION OF THE ASSOCIATION

All deeds binding the Association shall be, except in the case of special powers of attorney, signed by two directors or by the General Secretary and one director, who are appointed by the Board of Directors and who are not required to justify to third parties the powers conferred for this purpose.

The international association is validly represented in court both as plaintiff and defendant by two directors, or by its General Secretary and a director, or by a director appointed for this purpose.

Article XIII. TERMINATION OF THE ASSOCIATION

The Association may be terminated by voluntary dissolution or by decision of a Court in Belgium for reasons defined by law.

In the event of termination, the Association must follow the decision of the Board of Directors. In the event of termination without a legal successor, the Board of Directors will appoint a liquidator, whose remuneration will be calculated by the Board of Directors.

Any liquidation surplus will be transferred to another international non-profit organization with similar objectives, by decision of the Board of Directors.

Article XIV. FINAL PROVISIONS

The Association will become a legal entity as soon as it is registered with the Office of the Commercial Court of Brussels.

Board members are obliged to act on behalf of the Association from the date of its registration until the election of a new Board at the General Meeting.

Article XV. TAX ISSUES

The financial year begins on January 1 and ends on December 31.

The financial statements for the year just ended and the budget for the following year are submitted annually for approval at the Annual General Meeting.

They are kept and, where applicable, published in accordance with article 3:47 of the Companies and Associations Code.

Where appropriate, and in all cases where required by law, the General Meeting appoints an auditor, chosen from among the members of the Institute of Auditors, to audit the association's accounts and present an annual report. He is appointed for three years and may be re-elected.

APPLICABLE LAW

All matters not provided for in these Articles of Association are governed by Belgian law.

FINAL PROVISIONS

The Board of Directors decides in all cases not covered by the Companies and Associations Code or by these Articles of Association.

DECISIONS BY THE PARTIES APPEARED

The parties appeared unanimously take the following decisions, which will only come into force on the date of the Royal Decree of recognition referred to in 2:6 § 3 of the Companies and Associations Code.

All appearing parties declare that they will set the initial number of directors, appoint them and determine their powers, set the end of the first financial year and the date of the first ordinary general

meeting.

The parties unanimously decide as follows:

1. **Managers**

The appearing parties agree to set the initial number of directors at three (3).

Notwithstanding the provisions of Article VIII of the Articles of Association, the following are appointed to the Board of Directors for a renewable term of 12 (twelve) months until the next Annual General Meeting:

1) Mr. Klaus Jürgen MANGOLD, abovementioned. He is also appointed as the Director.

1) Mr. Louis SKYNER, abovementioned. He is also appointed as the Treasurer.

3) Mr. Oybek SHAYKHOV, abovementioned, accepting the authorities. He is also appointed as the General Secretary.

2. **First financial year**

The first financial year will begin on the day the Association becomes a legal entity and will end on December 31, 2023.

3. **First Annual General Meeting**

The first meeting is scheduled for June 2024.

Auditors

The Annual General Meeting decides not to appoint a statutory auditor.

BOARD OF DIRECTORS

The Board of Directors meets immediately afterwards and makes the following decisions:

1. **Assumption of commitments**

All commitments and obligations resulting therefrom, and all activities undertaken within the last two years by either of the parties, in the name of and on behalf of the Association in formation, shall be assumed by the Association as presently constituted, by decision of the Board of Directors, which shall take effect as from the acquisition by the Association of its legal personality.

2. **Operational administration**

The Board of Directors, meeting as a Council, appoints as Secretary General, responsible for the day-to-day management of the Association: Mr. Oybek SHAYKHOV, abovementioned. He is also exclusively authorized to open the Association's first bank account in Belgium without requiring an additional separate director in accordance with Article XII.

3. **Appointment of additional Board members**

The Board of Directors is determined to act as provisional Board of Directors until the first General Meeting and shall be authorized to determine the additional Directors to be invited to the provisional Board of Directors from among the Members of the Association by a simple majority vote, accompanied by the protocol of the minutes of the meeting, respecting the limits set forth in Section VIII. Upon acceptance of the invitation to join the Board of Directors, the additional members will be considered full members of the Board of Directors, until a new Board of Directors is elected by the General Meeting.

4. **Authority for formalities**

Full powers have been granted to Maître François BEGHIN, Attorney-at-law, residing at Rue de Praetere 14, 1050 Brussels, with the right of substitution, for the purpose of carrying out formalities with the register of legal entities and, where applicable, with the Value Added Tax Administration, as well as a company counter to ensure the registration of data at the Banque Carrefour des Entreprises.

INFORMATION AND ADVICE

The appearing parties declare that the Notary has fully informed them of their rights, obligations and

liabilities arising from the present deed and that he has advised them fairly.

REGISTRATION FEE (Code of duties and taxes)

The fee amounts to fifty Euros (€50).

HEREBY ACKNOWLEDGED.

Drawn up and executed in Brussels, at the law office.

Date as above.

The appearing parties declare that they have read the draft deed before today and that they have had sufficient time to examine it properly.

After the statements referred to in article 12, paragraph 1 of the general notaries law have been read out in full and the rest of the deed has been commented on, the parties have signed before Us, the Notary.

(The signatures follow)

eRegistration - Registration procedure

Registration details

Deed of notary Gérard INDEKEU in Brussels on 06/07/2022,

Registry 2022/79457

Reg(s): 16 Ref(s): 0

Registered at BUREAU SÉCURITÉ JURIDIQUE BRUXELLES 3 on July fifteen, two thousand and twenty-two (15-07-2022).

Reference ACP (5) Volume 0 Folio 0 Case 18201

Fees collected: fifty euros zero eurocent (€ 50.00)

STIPAD reference:

The receiver

iNot

Printed by

eRegistration - Registration procedure

Registration details

eRegistration Annex

Annex to the deed of notary Gérard INDEKEU in Brussels on 06/07/2022, registry 2022/79457

Reg(s): 10 Ref(s): 0

Registered at BUREAU SÉCURITÉ JURIDIQUE BRUXELLES 3 on July fifteen, two thousand and twenty-two (15-07-2022).

Reference ASSP (6) Volume 0 Folio 100 Case 5054

Fees collected: one hundred euros zero eurocent (€ 100.00)

The receiver

iNot

Printed by