NOTAIRES

BERQUIN

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Berquin Notarissen BV - Lloyd Georgelaan, 11 - 1000 Brussels
Company number BE 0474.073.840 – Brussels Trade & Companies Register
www.berquinnotaires.be
Tél. +32(2)645.19.45 Fax : +32(2)645.19.46

Coordinated text of the articles of the international non-profit association **"Industry-Led Association for Fusion Energy in Europe"**

at 1000 Brussels, Boulevard du roi Albert II 4

following its constitution on July 28, 2025

BACKGROUND
(In accordance with article 2:8, §1 of the Companies and Associations Code)

INSTRUMENT OF INCORPORATION:

The association was incorporated by deed received by notary Marie-Pierre GERADIN, in Brussels, on July 28, 2025, filed for publication in the Appendix to the Belgian Monitor.

ARTICLES OF ASSOCIATION
COORDINATED ON JULY 28, 2025

TITLE I. LEGAL FORM, NAME, REGISTERED OFFICE, PURPOSES , AND DURATION

Article 1 – Legal form and name

1.1 The international non-profit association (AISBL) is named "Industry-led Association for Fusion Energy in Europe", (hereinafter referred to as "**the Association**").

1.2 The Association is subject to the Companies and Associations Code ("CSA").

Article 2 - Registered office

2.1 The registered office of the Association is located in the Brussels-Capital Region.

2.2 The email address of the Association's Secretariat will be used for all formal communication with Members.

2.3 Without prejudice to the application of Belgian language legislation, the registered office may be transferred to any other location in Belgium by decision of the Board of Directors.

Article 3 - International purpose and activities

3.1 The main non-profit purpose of international utility of the Association is to promote and facilitate activities for the benefit of those involved in nuclear fusion within the European Research Area.

3.2 In pursuit of its purpose, the Association may carry out the following activities:

i. engage in a European partnership co-programmed with the European Commission, as defined in Article 8.1(a) of the European Commission's proposal for a regulation of the European Parliament and of the Council establishing the Euratom program;

ii. mobilize and promote public-private collaboration to address cross-sectoral challenges through interactions with stakeholders in the fusion energy sector;

iii. lead the preparation and consolidation of a strategic research and innovation agenda in close collaboration with stakeholders in the fusion energy sector;

iv. strengthen industrial capacity and excellence by contributing to international and European strategic policies and initiatives on R&D (research and development) and innovation in the field of fusion;

v. facilitate the dissemination of knowledge on fusion through specific events and other communication channels and through cooperation with other initiatives with a similar purpose to that of the Association and assist them.

3.3 In addition, the Association may engage in any lawful activity that can reasonably be expected of a non-profit association and undertake any activities it deems appropriate for achieving its purpose, provided they do not create any potential conflict of interest with or among its Members.

Article 4 – Duration

4.1 The Association is established for an indefinite period.

TITLE II. MEMBERS

Article 5 - Categories of members

5.1 There are two (2) categories of Members , detailed below:

- **PRIVATE FOR-PROFIT ORGANIZATION MEMBER:** any private for-profit legal entity acting directly or indirectly in the field of nuclear fusion and having its registered office in a Member State of the European Union or in a country that is a candidate for membership of the European Union or a country associated with a framework program of the European Union for research, technological development, and/or the Euratom program, wishing to become actively involved in one or more of the Association's activities.
- **PUBLIC OR PRIVATE NON-PROFIT ORGANIZATION MEMBER**: any public or private non-profit legal entities acting directly or indirectly in the field of nuclear fusion and having their registered office and main administration in a Member State of the European Union or in a country that is a candidate for European Union membership or a country associated with a European Union framework program for research, technological development, and/or the Euratom program, wishing to become actively involved in one or more activities of the Association.

5.2 The categories PRIVATE FOR-PROFIT ORGANIZATION MEMBER and PUBLIC OR PRIVATE

NON-PROFIT ORGANIZATION MEMBER (Members) may be structured into the following subcategories based on their legal form and their private or public nature: industrial organization, start-up, other private legal entity, research and technology organization (RTO), academic member, and other public legal entity.

5.3 Membership is not open to natural persons.

Article 6 - Ethical requirements

6.1 Each Member of the Association undertakes to demonstrate impeccable integrity and to respect the confidentiality of the Association's internal documents and interactions.

6.2 Each Member undertakes to comply with European Union competition and antitrust regulations and to combat bribery and corruption.

6.3 Each Member undertakes to respect and enforce legal business practices, responsible research and innovation (RRI), and to act in good faith and transparently towards other Members and the Association.

Article 7 - Rights and obligations of Members

7.1 All categories of Members (and subcategory) have the same rights and obligations. A Member has the rights conferred upon it in these Articles of Association to participate in the activities described in Article 3 of the present Articles of Association and based on the decisions of the General Assembly and the Board of Directors.

7.2 Members must comply with all applicable laws, the Association's articles of association, the internal rules and regulations, and the decisions taken by the General Assembly and the Board of Directors of the Association.

7.3 Members are required to pay an annual membership fee as defined in Article 9 of the Association's articles of association.

7.4 A Member shall not be liable for any financial or other commitments of the Association. Member who leaves the Association has no rights to the assets of the Association.

7.5 Members shall appoint authorized representatives natural persons to represent them at the General Assembly and on the Board of Directors of the Association in order to exercise the rights of Members.

7.6. All categories of Members (and subcategory) have the right to vote.

Article 8 - Admission

8.1 To become a Member of the Association, the applicant must:

i. complete the membership form signed by the authorized representative ;
ii. agree to abide by available at the Association's articles of association ;
iii. agree to pay the annual membership fee ;
iv. express an interest in participating in one or more activities ; and
v. appoint a contact person to interact formally with the Association on all matters.

8.2 The decision to accept a membership application is made by the Board of Directors and does not need to be justified.

8.3 Membership status and the rights attached thereto are unique and non-transferable.

Article 9 - Membership fees

9.1 The membership fee for Members of the Association consists of an annual amount adopted annually by the General Assembly upon the proposal of the Board of Directors.

9.2 The Association's membership fee may vary depending on the category and subcategory of the Members.

9.3 If a Member resigns or is expelled from the Association, membership fees remain due for the year in which the resignation or expulsion took place.

Article 10 - Resignation and expulsion

10.1 Any Member is free to withdraw from the Association by sending their written resignation to the Association's registered office or official email address. The letter of withdrawal must be received by the Association before the end of the fiscal year to ensure that membership fees for the following fiscal year are canceled.

10.2 A Member may only be expelled by a resolution of the General Assembly, after the Member concerned has been given the opportunity to be heard by the General Assembly. The expulsion shall take effect seven (7) days after the notification informing the Member of their expulsion has been sent.

10.3 Failure to pay the annual membership fee after two reminders, without justified reason, shall be considered as resignation.

10.4 Notwithstanding resignation, the resigning Member shall remain liable for all financial contributions due to the Association for the period prior to the effective date of resignation. No refund, in whole or in part, of any contribution paid shall be made.

10.5 Payment of the membership fee is a prerequisite for exercising voting rights at the General Assembly.

TITLE III. Governance

Article 11 – Structure

11.1 The Association shall consist of the following bodies :

- The General Assembly ;
- The Board of Directors ;
- the President ;
- The Secretary General ;
- The Secretariat ; and
- The Treasurer.

Article 12 - The General Assembly

12.1 Powers and authority

12.1.1 The General Assembly is the supreme body of the Association and decides on amendments to its purpose, mission, general policy, and strategy.

12.1.2 The General Assembly is responsible in particular for:

- amending the Articles of Association;
- appointing and dismissing members of the Board of Directors;
- appointing an auditor and setting their fees;
- discharge the members of the Board of Directors for the performance of their duties and, where applicable, the auditor;
- approving the association's annual work program ;
- approve the annual accounts and budget proposed by the Board of Directors;
- annually adopting the amounts of the annual membership fees and any other financial contributions, as well as their payment terms, on the proposal of the Board of Directors;
- exclude a Member in accordance with Article 10.2 of the present Articles of Association ;
- dissolution and liquidation of the Association ; and
- the restructuring or transformation of the Association into a non-profit association (ASBL).

12.2 Composition of the General Assembly

12.2.1 The General Assembly shall consist of one representative for each private for-profit organization and each public or private non-profit Member organization as defined in Article 7.5. of the present Articles of Association provided that the latter has paid its annual membership fee in full. A Member shall be legally represented by its legal representative or by any member of its staff duly authorized for this purpose by the Association by means of a specific power of attorney.

A power of attorney may also be given by a Member to other Members for the purpose of being represented at the General Assembly, by means of a written letter or email, delivered to the Secretariat before the official start of the General Assembly.

12.2.2 The General Assembly is convened by its President and meets at least once a year, physically or remotely, on the date set by the President and at the Association's registered office or at any other location mentioned in the notice of meeting. An invitation, in the form of an email, convening the meeting shall be sent at least four weeks before the date set for the meeting. The notice shall indicate the place, date, time, and agenda of the meeting. Extraordinary General Assemblies (i.e., General Assemblies other than the Annual General Assembly) may be convened at any time by the Board of Directors or at the written request of one-fifth (1/5) of all full members. The notice shall be sent by letter, fax, email or any other means of communication by the Board of Directors to which such request was sent or in the cases provided for by law or the Articles of Association.

12.2.3 Each member of the General Assembly shall bear all personal and travel expenses related to this activity.

12.3 Decisions

12.3.1 The General Assembly may only take decisions on items included on the agenda. The General Assembly shall endeavor to work by consensus .

12.3.2 Each Member has one (1) vote.

12.3.3 Unless otherwise provided by the CSA or these articles of association, if a vote is required, the applicable quorum is a simple majority expressed by at least one-third (1/3) of the Members physically or virtually present or represented.

12.3.4 A Member may choose to abstain from voting, but such abstention shall not be taken into account in calculating the majority.

12.4 Rules of procedure for meetings

12.4.1 The General Assembly shall be validly constituted if at least one third (1/3) of all voting rights are present or represented. If the above quorum requirement is not met, the General Assembly shall be convened for a second meeting with the same agenda within thirty (30) calendar days and shall be validly constituted without any quorum requirement. In the latter case, clear information must be provided to all members that the proposal is being made for the second time and that the one-third (1/3) threshold does not apply.

12.4.2 The General Assembly shall be chaired by the President of the Association. In his absence, it shall be chaired by a member of the Board of Directors designated at the beginning of the Assembly.

12.4.3 The minutes of the General Assembly shall be approved by the President and communicated to the Members of the General Assembly in accordance with with the terms set out in the last paragraph of Article 12.2.2 of the present Articles of Association. The minutes shall be archived electronically on the Association's online collaborative space.

Article 13 - Board of Directors

13.1 Powers and authority

13.1.1 The Board of Directors is the strategic and executive body of the Association. It draws up the Association's policy and annual work program for adoption by the General Assembly.

13.1.2 The Board of Directors is empowered to manage the Association and to perform all acts, including executive, administrative, communication, and legal acts, that it deems necessary or advantageous to achieve the objectives of the Association, and that are not specifically and imperatively assigned to the General Assembly by these articles of association or by law.

13.1.3 The Board of Directors shall follow the decisions and recommendations adopted by the General Assembly.

13.1.4 The Board of Directors shall be responsible in particular for:

- admission of new Members;
- to formulate the general policy and strategy of the Association;
- elect the President of the Association from among the members of the Board of Directors;
- appoint, supervise, and dismiss the Secretary General of the Association;
- decide on any formal commitments necessary for the functioning of the Association;
- amend and approve the Association's internal regulations;
- appoint delegates to the European Partnership Council or other similar bodies;
- establish and dissolve operational working groups (WGs) as required;
- examine the activity reports and financial reports of the Association;
- examine the Association's annual accounts and the budget proposed by the Secretariat, which shall be submitted to the General Assembly for approval;
- prepare any relevant documents approved by the General Assembly, including the Association's annual work program;
- propose the annual membership fees;
- appoint and/or engage, supervise and dismiss the members of the Association's Secretariat; and
- appoint and/or engage, supervise and dismiss the Association's Treasurer.

13.2 Composition of the Board of Directors

13.2.1 The first seven (7) administrators, who are legal entities chosen from among the Members and appointed at the time of incorporation, shall constitute the Board of Directors until the first ordinary general meeting, which shall be held after incorporation.

13.2.2 At the end of the first ordinary general meeting, the members of the Board of Directors are legal entities selected from among the Members. Each legal entity elected to the Board of Directors is represented by its legal representative or duly appointed proxy.

13.2.3 The minimum number of members of the Board of Directors is 7 and the maximum number is 15, it being understood that the total number of members of the Board of Directors may not exceed the number of Members of the Association (PRIVATE FOR-PROFIT ORGANIZATION MEMBERS and PUBLIC OR PRIVATE NON-PROFIT ORGANIZATION MEMBERS) minus one.

13.2.4 The Board of Directors shall be composed of at least 66% of MEMBERS OF PRIVATE FOR-PROFIT ORGANIZATIONS.

13.2.5 The members of the Board of Directors are elected by the General Assembly for a term of two years, renewable without limitation.

13.2.6 In the event of the withdrawal or dismissal of a member of the Board of Directors before the expiry of their term of office, the Board of Directors shall be entitled to fill the vacancy on a temporary basis by appointing a temporary member until the next General Assembly elects a new member to the Board of Directors.

13.2.7 Each member of the Board of Directors shall bear all personal and travel expenses incurred in the performance of their duties on the Board of Directors.

13.3 Meeting procedures

13.3.1 The Board of Directors shall be chaired by the President of the Association. In his or her absence, the meeting shall be chaired by a member of the Board of Directors designated at the beginning of the meeting.

13.3.2 Each member of the Board of Directors shall have one (1) vote. Decisions shall be taken by a simple majority of the members present or represented. At a given meeting, each member may represent another member by means of a written proxy submitted to the President, but no more than one. The President shall not vote on the matter in question but shall have a casting vote in the event that a simple majority is not reached.

13.3.3 The Board of Directors shall meet as often as the interests of the Association require and at least three times a year. The Board of Directors shall meet whenever at least half of its members so request in writing. For exceptional or urgent matters identified by the President, the Secretary General, the Treasurer or any member of the Board of Directors, the Board of Directors may meet and deliberate either in person, by teleconference or electronically by email.

13.3.4 Notice of a meeting of the Board of Directors shall be sent by letter, fax, email or any other means of communication, no later than eight (8) calendar days before the meeting is held. The notice shall state the place, date and time of the meeting, as well as the items on the agenda.

13.3.5 Where a member of the Board of Directors has an interest that conflicts with a decision to be taken by the Board of Directors or with a transaction to be decided upon by the Board of Directors, the director in question shall immediately inform the other members of the Board of Directors of the conflict of interest. The minutes of the board meeting shall record the statement made by the director and the reasons for the conflict of interest. The Board member may not take part in the decision-making process regarding the matter in question. The Association may request the annulment of any decision or transaction that breaches the aforementioned rule. This provision does not apply to decisions concerning routine operations carried out under fair market conditions and comparable to other similar transactions.

13.3.6 Decisions of the Board of Directors may be taken by unanimous written consent of the directors. To this end, it is necessary for the directors to reach unanimous agreement to proceed by written decision. In any event, decision-making by written procedure requires that deliberations have taken place by e-mail, video conference or telephone conference.

13.3.7 The decisions of the Board of Directors are recorded in a register, signed by the President of the Board of Directors and kept by the Secretary General, which is available to Members at the Association's registered office.

Article 14 – President

14.1 Powers and authority

14.1.1 The President is elected by the Board of Directors from among the legal or authorized representatives of its members for a term of two years, renewable without limitation.

14.1.2 The President is the representative body of the Association and contributes to the effective implementation of activities in accordance with the purpose , mission, general policy, and strategy of the Association.

14.1.3 The role of President is carried out on a voluntary basis, which means that any person elected shall bear all personal and travel expenses related to this activity.

14.1.4 The President shall be responsible in particular for

- officially representing the Association
- chairing the General Assembly
- chairing the meetings of the Board of Directors;
- acting as Secretary General, unless the Board of Directors appoints a Secretary General; and
- representing the Association to external stakeholders.

Article 15 - Secretary General

15.1 The Secretary General is an operational body of the Association and coordinates the effective implementation of activities within the Association's governing bodies, in accordance with the purpose, mission, general policy, strategy of the Association and the decisions of the respective governing bodies.

15.2 The role of Secretary General shall be assumed by the President or may be filled by the appointment of a professional. The Secretary General shall be appointed, where applicable, by the Board of Directors for a term of at least one year, renewable without limitation.

15.3 The Secretary General shall be responsible for the day-to-day management of the Association and for representing the Association in matters relating to such day-to-day management, including, but not limited to, organizing meetings and carrying out the agenda of the Association. The Secretary General shall support and coordinate all activities of the Association in accordance with the decisions and recommendations of the Board of Directors and the General Assembly, and shall facilitate interactions with all relevant third-party entities and authorities.

15.4 The Board of Directors shall define the terms and conditions of the role of the Secretary General according to the actual needs and constraints of the Association. The work of the Secretary General may be remunerated, unpaid or partially remunerated. The work of the Secretary General shall be complementary to that of the Secretariat.

Article 16 - Secretariat

16.1 The Secretariat is a support body of the Association intended to facilitate the execution of the activities of the governing bodies of the Association and interactions with the Members of the Association.

16.2 The Secretariat may be composed of unpaid persons appointed on behalf of the respective member organizations. The Secretariat may be supplemented by paid persons or entities, engaged by decision of the Board of Directors for a defined field of activity.

16.3 The Board of Directors shall define the terms and conditions of the role of the Secretariat according to the actual needs and constraints of the Association. The members of the Secretariat shall be appointed by the Board of Directors for a period of at least one year, renewable without limitation.

Article 17 - Treasurer

17.1 The Treasurer is an operational body of the Association and ensures that all financial flows comply with the Association's rules. The Treasurer is responsible for controlling and validating all payments made on behalf of the Association and is the main contact person for the Association's bank.

17.2 The Treasurer is appointed by the Board of Directors for a term of 3 years, renewable without limitation.

17.3 The role of Treasurer may be delegated to one of the Members, who may be remunerated, unpaid, or partially remunerated. The Board of Directors shall determine the terms and conditions based on the actual needs and constraints of the Association.

TITLE IV. Representation of the Association and Financial Provisions

Article 18 - Representation of the Association

18.1 The Association shall be validly represented in relation to third parties, including in any legal proceedings, whether as plaintiff or defendant, by the President acting individually or by two members of the Board of Directors acting jointly.

18.2 The Secretary General, acting individually, shall represent the Association in relation to third parties for acts of the Association relating to day-to-day management.

18.3 The Board of Directors is authorized to delegate the appropriate representation, administration, and management functions to one of its members, the Secretary General, and/or third parties.

Article 19 - Financial year

19.1 The Association's financial year begins on January 1 and ends on December 31.

19.2 The accounts shall be kept in accordance with the provisions of the Companies and Associations Code and the implementing decrees.

19.3 The Association's annual accounts are filed in accordance with legal requirements.

19.4 The Board of Directors submits the annual accounts for the previous financial year and a draft budget to the General Assembly for approval.

19.5 The Board of Directors is responsible for managing the Association's funds and keeping the accounts, with the assistance of a professional accountant if necessary.

TITLE V. Amendment of the Articles of Association

Article 20 - Amendment of the Articles of Association

20.1 The General Assembly is the only body authorized to amend the Articles of Association. In order for the General Assembly to consider a proposed amendment, it must be submitted by at least 33% of the Members or by the President. The proposed amendment must be explicitly stated in the notice convening the General Assembly meeting. Amendments to the Articles of Association shall be adopted by the General Assembly with a special quorum of 60% of the votes cast.

TITLE VI. Other provisions

Article 21 - Dissolution

21.1 Any proposal to dissolve the Association must be addressed to the President in order to be included on the agenda of the General Assembly meeting. In order for the General Assembly to consider this proposal, it must be made by at least 33% of the Members or by the President.

21.2 The decision to dissolve the Association requires a quorum of two-thirds of the Members and a special majority of 65% of the weighted votes cast. If the quorum is not reached, the General Assembly shall be convened a second time, with at least two weeks' notice, indicating the time and place of the meeting. In this case, the General Assembly meeting shall be held without the quorum requirement.

21.3 In the event that the proposal to dissolve the Association is accepted, the General Assembly shall appoint one or more liquidators to realize the assets of the Association and settle its debts. In the event of dissolution and liquidation, the General Assembly shall decide what shall become of any net assets remaining after liquidation. Any net assets remaining after liquidation shall be allocated to a non-profit legal entity under private law pursuing a similar purpose or, failing that, to a disinterested cause. In the event of liquidation with a deficit, the Association may only be dissolved and liquidated in accordance with the provisions of the Companies and Associations Code.

Article 22 – Internal regulations

22.1 Within the scope of its powers, the Board of Directors may amend or adapt the internal regulations it has approved. A copy of any amended or adapted internal regulations shall be made available to Members. The internal regulations may not contradict these Articles of Association. In the event of any conflict between these Articles of Association and the internal regulations, these Articles of Association shall prevail.

On the date of the Association's creation, there are no internal regulations in force.

Article 23 - Official language

23.1 The official language of the Association is French, although the working language of the Association is English.

In the event of any discrepancy in the interpretation of a statutory provision, the French version shall prevail.

Article 24- Subsidiary application of the Companies and Associations Code

24.1 Any matter not covered by these Articles of Association, and in particular publication in the Annexes to the Belgian Official Gazette, shall be governed by the Companies and Associations Code, and in particular Book 10 of the Companies and Associations Code.

In the event of any discrepancy in the interpretation of any provision of the statutes, the French version shall prevail.

Article 25 - Applicable law and settlement of disputes

25 .1 The Articles of Association shall be interpreted and governed in accordance with Belgian law. The Members shall endeavour to settle their disputes amicably.

25 .2 Any dispute, controversy or claim arising under, out of or relating to the Statutes and any subsequent amendments, shall be subject to the exclusive jurisdiction of the courts of the association's registered office, unless the association expressly waives such jurisdiction.

Peter VAN MELKEBEKE
Notary in Brussels

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Peter VAN MELKEBEKE
Notary

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