

TO: To the attention of the Chairperson of  
Meters and More Aisbl  
Registered in Belgium under the number: 0824.390.132  
Rue de la Science 14 b  
1040 Brussels, Belgium  
<https://www.metersandmore.com>  
The “**Association**”

FROM:

“We”

**RE: Application for membership of Meters and More Aisbl**

Dear Chairperson,

Our company/organization wishes to apply for a membership in Meters and More Aisbl as further detailed below.

We hereby declare that we have read and accepted the Articles of Association of the Association, which are attached hereto as Annex 2 (“**Articles of Association**”) and agree to comply with all applicable guidelines of the Association. We understand that these will apply to us in the event our present application is accepted by the Association’s Board of Directors. We have also completed and signed the factual information sheet as provided in Annex 1 hereto.

Based on the above, we wish to apply as the following type of member as defined in the Articles of Association of the Association [please select your choice with an X, between the below square brackets]:

**A. Full Member**

- Category 1 Full Member: (yearly fee of EUR 45.000)
- Category 2 Full Member: (yearly fee of EUR 30.000)
- Category 3 Full Member: (yearly fee of EUR 15.000)

**B. Associated Member**

- universities: (yearly fee of EUR 500)
- R&D Institutes, not-for-profit associations and governments: (yearly fee of EUR 1.500)
- for other entities: (yearly fee of EUR 3.000)

We understand that our application will be submitted to the Board of Directors for consideration in accordance with Parts II and V of the Articles of Association. We are equally aware of the fact that the Board of Directors will deliberate and decide on our application and accession.

Once the application and accession are approved by the Board of Directors, in order to finalize the membership process, we understand that we shall immediately:

- (1) pay the annual membership fee applicable to the category chosen for this year as indicated above, which will be proportionally reduced in function of the remaining months in the year of application as from acceptance (cfr. article 12 of the Articles of Association). In this respect, an invoice will be issued for the relevant annual amount.
- (2) under the condition precedent of timely payment<sup>1</sup> of the membership fee, have the rights as and assume the obligations of the selected membership type as defined and set forth in the Articles of Association and the relevant policies.

The filled-in and signed documents should be sent via:

- email to: [secretary@metersandmore.eu](mailto:secretary@metersandmore.eu) and [Patrice.vanderbeebeken@pierstone.com](mailto:Patrice.vanderbeebeken@pierstone.com)
- courier to:  
*METERS AND MORE, C/o Ianus Group SPRL*  
*Avenue Marnix 30, bte 14*  
*1000 Brussels*  
*Belgium*

Yours truly,

Signature

Place and date:

Name:

Function:

[please return two signed copies if sent by mail (post) – otherwise docusign or another similar application allowing identification of the signatory can be used]

**One copy will be returned signed to the Applicant upon acceptance by the Board of Directors**

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[part reserved to the Association]

For acceptance by the Association and further to the decision of the Board of Directors of

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Place and date :

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<sup>1</sup> See article 9 of the articles of association



<p><i>Main reason(s) to join the Association (please also specify whether these are related to the main activities of your company/organization or to new initiatives foreseen within your company/organization):</i></p>	
<p><i>Please indicate how you have been informed on the existence of the Association (meetings, website, other media, conference, newsletter etc.):</i></p>	
<p><i>Name of the primary contact person, telephone number, fax number and e-mail address for general matters in relation to the Association<sup>4</sup>:</i></p>	
<p><i>Marketing / PR contact person <sup>5</sup>:</i></p>	<p>First name:          Last name:          Job title:          Street:          City:          Postal Code:          Country:          Phone:          Email address:</p>
<p><i>Technical contact person<sup>6</sup>:</i></p>	<p>First name:          Last name:          Job title:          Street:          City:          Postal Code:          Country:          Phone:          Email address:</p>
<p><i>Name of the contact person, telephone number, fax number and e-mail address for matters in relation to the payment of Association fee:</i></p>	<p>Company:          Street:          City:          Postal Code:          Country:</p>
<p><i>Name of the person who will represent the entity in the General Meeting of the Association:</i></p>	

<sup>4</sup> E.g. for sending the convocation letter for the General Meeting.

<sup>5</sup> non compulsory; may be provided later.

<sup>6</sup> non compulsory; may be provided later.

## ANNEX 2

<p style="text-align: center;"><b>ARTICLES OF ASSOCIATION METERS AND MORE AISBL</b></p>
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### PART I - NAME - REGISTERED OFFICE - PURPOSE - TERM

#### ARTICLE 1 – CORPORATE FORM AND COMPANY NAME

The Association is incorporated as an international not-for-profit association (*association internationale sans but lucratif* or “AISBL”) under the name “METERS & MORE”, in accordance with the Belgian Code on Companies and Associations (hereafter referred to as the “**BCCA**”).

All instruments, invoices, notices, publications, announcements, letters, order notes, websites and other documents, whether or not in electronic form, issued by the Association shall mention its name, which shall always be preceded or followed by the words “*association internationale sans but lucratif*” or its abbreviation “AISBL”, the address of the Association’s registered office, the term “register of legal persons”, the e-mail address and the website and the VAT number.

#### ARTICLE 2 - REGISTERED OFFICE

The Association’s registered office is established in Belgium and shall be in the Brussels’s Capital Region. The Association's registered office may be transferred to any other location in the Brussels Capital Region in accordance with the applicable legislation on the use of languages, provided that the Board of Directors approves such an amendment. The Board of Directors shall cause any change to the location of the Association's registered office to be published in the Annexes to the Belgian State Gazette.

The Board of Directors is also authorised to set up administrative offices and branches of the Association both in Belgium and abroad.

#### ARTICLE 3 – PURPOSE

The general purpose of the Association is to adopt, develop, evolve, maintain and promote an open communication protocol for any uses linked to: (i) the transmission of energy measurement data and/or (ii) the meters and any devices or systems related thereto (the METERS AND MORE Protocol, which shall be determined in accordance with Part X below).

To this end the Association will aim at:

- (a) Developing and determining the METERS AND MORE Protocol on the basis of the open decision-making procedure available to all the Members (as defined under Article 5 below) and established by the Board of Directors, as set out in Article 25 below;
- (b) Rendering the METERS AND MORE Protocol Specification freely available to all the Association's Members and, for consulting purposes, to entities and bodies involved in standardization activities, identified by the Board of Directors on the basis of objective criteria;

- (c) Making best efforts to ensure that the quality and level of detail of the METERS AND MORE Protocol Specification shall be clear and sufficient also in view of further development activities;
- (d) Making best efforts to ensure that standardized interfaces shall not be hidden and that METERS AND MORE Protocol shall not infringe third parties' rights;
- (e) Promoting the existence of a range of interoperable devices, applications and services by promoting open industry specifications, which could be implemented by licensed producers of devices and more generally products or services based on the METERS AND MORE Protocol, upon a royalty free license scheme initiated by the Association;
- (f) Creating a place where the Association's Members may meet to approve suggested enhancements that evolve the relevant protocol's specifications; make appropriate submissions to established agencies and bodies with the purpose of ratifying these specifications as an international standard; and provide a forum whereby utilities may meet with developers and providers of related products and services to identify requirements for interoperability and general usability;
- (g) Educating the business, consumer and policy makers communities as to the value, benefits and applications for smart energy management through public statements, publications, trade shows demonstrations, seminar sponsorships and other programs established by the Association;
- (h) Protecting the needs of utilities and increase competition among vendors of devices and more generally products or services based on the METERS AND MORE Protocol by supporting the creation and implementation of uniform, industry-standard conformance test procedures and processes which assure the interoperability of advanced energy metering and management applications, products and services;
- (i) Maintaining relationships and liaison with educational institutions, government research institutes, other technology consortia, and other organizations that support and contribute to the development of the specifications and standards in energy metering applications;
- (j) Fostering competition in the development of new products and services based on specifications developed by the Association in conformance with all applicable antitrust laws and regulations.

The Association can carry out all necessary activities to achieve, directly or indirectly, the abovementioned objectives, including but not limited to the following:

- participating in the relevant standardization committees and organizations to foster European and International Standards on smart energy metering;
- preparing, promoting, managing and publishing research, development and demonstration activities;
- promoting and managing knowledge sharing between Members of the Association;
- managing money or funds, provided they are used for activities related to the Association's purpose;
- performing any other activities instrumental or ancillary to and, in any case, related to the Association's purpose.

The Association can also acquire an interest in limited liability companies if this would further the achievement of the abovementioned not-for-profit objectives.

In addition, the Association may carry out all activities, both in Belgium and abroad, which directly or indirectly further or promote the abovementioned not-for-profit objectives, including secondary commercial and for-profit activities within the legally acceptable limits, the profits from which shall be exclusively reserved to realise the Association's not-for-profit goals.

#### ARTICLE 4 – TERM OF EXISTENCE

The Association is founded for an unlimited term of existence.

### **PART II – MEMBERSHIP**

#### ARTICLE 5 – CLASSES OF MEMBERS

The Association is composed of full members as defined in Article 6 ("Full Members") and Associated Members as defined in Article 7 (Full Members and Associated Members being referred to together as "Members") and must be composed of a minimum of two Members.

A list of Full Members and a list of Associated Members shall be made available at the Association's registered office and on its website.

#### ARTICLE 6 - FULL MEMBERS

The founders of the Association shall be the initial Full Members of the Association. Third parties can also be admitted as Full Members.

The Full Members shall be divided into three categories on the basis of the annual membership fee they choose to pay, as determined by the Board of Directors in accordance with Article 12. Based on the annual membership fee they pay, they shall belong to a specific category (being either (i) Category 1 Full Members; (ii) Category 2 Full Members or (iii) Category 3 Full Members) and shall thus be attributed a certain number of votes in the General Meeting in accordance with Article 14. If a Full Member would decide that it wants to switch to another category and thus chooses to pay another amount of annual membership fee as determined by the Board of Directors, then the switch to the other category shall only become effective after payment of such annual membership fee. It is only possible to switch from category at the moment the payment of the annual membership fee is due for a certain year.

The Association should have at least two (2) Full Members. In the event only one (1) Full Member remains, the Board of Directors shall take the necessary steps to have an additional Full Member admitted within forty-five (45) days.

#### ARTICLE 7 - ASSOCIATED MEMBERS

In addition to the Full Members, third parties can be admitted as Associated Members. The Association can involve the Associated Members in its activities.

The Board of Directors shall define the rights and obligations of Associated Members, which may not contradict the Articles of Association. In defining the rights and obligations of Associated Members, the Board of Directors shall observe that:



- Associated Members shall have equal access to committees which have been set up in accordance with Article 35;
- Associated Members shall receive any relevant information relating to and necessary for the application of the Proposed Specifications at the same time and in the same way as Full Members;
- Associated Members can decide to become Full Members at any moment, subject however to the admission procedure set forth in Article 9.

#### ARTICLE 8 - ADMISSION

Any profit corporation, non-profit corporation, association, government organization, educational institution or other enterprise supportive of the present Association's goals, policies and procedures is qualified to become a Full or an Associated Member of the Association. The candidate for membership can decide which type of membership is sought.

#### ARTICLE 9 - ADMISSION PROCEDURE

Candidates for membership and Associated Members willing to become Full Members shall submit their applications in writing to the chairperson of the Board of Directors. The application form and the formalities which must be complied with shall be determined by the Board of Directors. The Board of Directors can require at any time additional information to decide on an application. The application form and any related formalities shall be published on the Association's website.

Admission to the Association or change from "Associated Member" status to a "Full Member" status, requires a decision of the Board of Directors which can be taken in writing or by means of a meeting held in person and can only be refused on the ground that (a) the candidate is not active in one of the areas covered by or related to the purposes of the Association or (b) the candidate does not fulfil the formalities for admission, (c) the candidate's malafide character taking into account publicly available objective information, would seriously harm the Association's reputation or (d) there are concrete indications that the candidate will shortly after admission fulfil the conditions for suspension and termination of membership as defined in Article 11.

Admission shall only become effective after execution of the accession agreement as determined by the Board of Directors (the "Accession Agreement") and payment of the annual membership fee, as determined in Article 12 of these Articles of Association.

#### ARTICLE 10 - RESIGNATION

A Member can resign from the Association at any time by sending a registered letter to the chairperson of the Board of Directors. The resignation shall be effective upon receipt of the letter by the chairperson of the Board of Directors.

A resigning Member remains liable for any due and unpaid membership fees, in accordance with Article 12 of these Articles of Association, and cannot claim reimbursement of any membership fee or any other expenses that have been paid prior to its resignation. All membership rights shall be automatically withdrawn on the date the resignation becomes effective.



#### ARTICLE 11 - SUSPENSION AND TERMINATION OF MEMBERSHIP

If a Member fails to pay the membership fee for the current year within the time period determined by the Board of Directors in accordance with Article 12 of these Articles of Association, that Member's membership shall be automatically suspended one (1) month after receipt of a payment reminder.

The period of suspension shall automatically end upon payment of the membership fee. If the membership fee is not paid within six (6) months from the abovementioned payment reminder, the membership shall be deemed terminated by operation of law.

Any Member that acts in violation of the Association's objectives or the Accession Agreement, is declared bankrupt, is dissolved or acts in bad faith in violation of (i) these Articles of Association or (ii) the internal rules issued by the Board of Directors in accordance with Article 34, can be expelled from the Association by the General Meeting at the request of a Full Member or further to a proposal of the Board of Directors, provided the Full Members present or represented at the meeting hold at least half of the total number of voting rights held by all Full Members and the decision is approved by a majority of three quarters of the votes cast. Any expulsion of a Member shall be duly indicated in the notice for the General Meeting deciding on such expulsion. The Member for which expulsion is proposed shall not be counted in determining the abovementioned quorum and majority; that Member has the right to be heard at the General Meeting. Termination takes effect immediately as from the decision.

A Member whose membership is suspended or terminated shall remain liable for any due and unpaid membership fees in accordance with Article 12 of these Articles of Association and cannot claim reimbursement of any membership fee or other expense paid by it before the suspension or termination. All rights of that Member shall be automatically withdrawn.

### **PART III - MEMBERSHIP FEE – RIGHTS OF MEMBERS**

#### ARTICLE 12 - MEMBERSHIP FEE

The amount of the annual membership fee payable to the Association by Full Members and Associated Members shall be determined in a fair and non discriminatory way and may be changed from time to time by resolution of the Board of Directors, while taking into consideration the following basic principles:

- the annual membership fee payable by Associated Members cannot be more than half the annual membership fee payable by Category 3 Full Members;
- the annual membership fee for Associated Members which are non-profit entities, educational institutions or government organizations, shall be lower than the annual membership fee for other Associated Members;
- the Board of Directors shall determine the annual membership fees for three different categories of Full Members. Based on which annual membership fee the Full Member chooses to pay, it shall be divided into one of the following categories: (i) Category 1 Full Members; (ii) Category 2 Full Members; or (iii) Category 3 Full Members. The amount of the annual membership fee that needs to be paid to be classified in the Category 1 Full Members shall be higher than the amount

of the annual membership fee that needs to be paid to be classified in the Category 2 Full Members and Category 3 Full Members. The amount of the annual membership fee that needs to be paid to be classified in the Category 2 Full Members shall be higher than the amount of the annual membership fee that needs to be paid to be classified in the Category 3 Full Members;

- the amount of the annual membership fee that needs to be paid to be classified in the Category 1 Full Members cannot be less than EUR 30.000 and cannot be more than EUR 150.000;
- the amount of the annual membership fee that needs to be paid to be classified in the Category 2 Full Members cannot be less than EUR 20.000 and cannot be more than EUR 100.000;
- the amount of the annual membership fee that needs to be paid to be classified in the Category 3 Full Members cannot be less than EUR 10.000 and cannot be more than EUR 50.000.

The annual membership fee shall be due and payable upon entering into the Accession Agreement. Thereafter for each subsequent year, the membership fee is due on 1 January and should be paid within the period of time as determined by the Board of Directors.

Members who join the Association, shall pay the annual membership fee for the year in which they are admitted as follows: they shall pay (i) the full annual membership fee if their application is approved by the Board of Directors before March 31 of the relevant year; or (ii) seventy five percent (75%) of the annual membership fee, when their application is approved by the Board of Directors after March 31 but before June 30 of the relevant year; or (iii) fifty percent (50%) of the annual membership fee, when their application is approved by the Board of Directors after June 30 but before September 30 of the relevant year; (iv) twenty-five percent (25%) of the annual membership fee, when their application is approved by the Board of Directors after September 30 but before December 31 of the relevant year

Members have no financial obligations to the Association other than the membership fee and/or charges, as determined in accordance with this Article.

#### **ARTICLE 13 - RIGHTS OF MEMBERS**

Members are not personally liable for the Association's liabilities and obligations.

Members of the Association, in their capacity as such, have no right to the assets of the Association, whether before, during or after membership.

Each Full Member can request access to the books and any other documents of the Association.

### **PART IV - GENERAL MEETING**

#### **ARTICLE 14 - COMPOSITION AND VOTING RIGHTS**

The General Meeting, duly constituted, represents all Full Members (the "General Meeting"). Associated Members have the right to attend the General Meeting and can participate in the discussions.

Each Full Member in good standing (i.e. Full Members who have paid their membership fees in accordance with Article 12 and whose membership has not been terminated or suspended pursuant to Article 10 or Article 11), is entitled to vote on each matter submitted to a vote of the General Meeting.

The Full Members which belong to Category 1 Full Members shall each be entitled to 3 votes.

The Full Members which belong to Category 2 Full Members shall each be entitled to 2 votes.

The Full Members which belong to Category 3 Full Members shall each be entitled to 1 vote.

Associated Members have no voting rights in the General Meeting.

As for the powers of the General Meeting related to the creation and decisions regarding the working groups (“committees”), as set forth in Article 15, each Full Member shall be entitled to 1 vote.

Each Member shall be represented at the General Meeting by a natural person. The identity of this representative should be notified to the Secretary of the General Meeting before the General Meeting. If another person will represent the Member at a General Meeting, the Member must notify this fact by indicating the identity of the person who will represent it in its reply to the notice letter mentioned in Article 16 of these Articles of Association.

Resolutions passed at the General Meeting shall be binding on all Full and Associated Members, including those absent or dissenting.

#### ARTICLE 15 - POWERS

The General Meeting (l'organe général de direction) shall have the following powers:

- defining the Association’s general strategy and drawing up of an annual work program;
- approval of the annual accounts and the budget of the Association;
- amendments to these Articles of Association;
- appointment, confirmation of the appointment, suspension and removal of directors;
- appointment and dismissal of the statutory auditor, if necessary, and determination of their number and the relevant remuneration in accordance with Article 40;
- discharge of the directors and if any, the statutory auditor;
- dissolution of the Association and any decisions relating thereto;
- termination of membership;
- creation of working groups (“committees”) and decision on their composition, modification and dissolution, powers and procedures of such committees in accordance with Article 35;
- appointment and replacement of the members of the Presiding Committee of the General Meeting in accordance with Article 18; and
- other powers set out in these Articles of Association.

#### ARTICLE 16 – MEETINGS

The annual General Meeting shall be held within six (6) months from the close of the preceding financial year at the Association’s registered office or at any other place determined in the notice. At this meeting, the General Meeting shall approve the annual accounts and the budget and vote to discharge the directors and the statutory auditor, if any, with respect to the past financial year.

Special General Meetings may be held at the written request of the chairperson of the Board of Directors or of two (2) directors acting jointly. Such a meeting must also be convened if a Full Member addresses a request, together with the proposed agenda for the meeting, to the chairperson of the Board of Directors or to two (2) directors. The special General Meeting shall be convened at the latest within forty-five (45) days of the request received by the chairperson of the Board of Directors.

The notice of the meeting shall be sent by the chairperson of the Board of Directors or two (2) directors acting jointly at least thirty (30) days before the date scheduled for the General Meeting to all Full and Associated Members and directors of the Association by fax, e-mail, post or any other written means, to the (e-mail) address or number provided by the Member or director to the Secretary of



the General Meeting. The notice shall indicate date, place and proposed agenda of the General Meeting. Any Full Member can request that the chairperson of the Board of Directors or the Board of Directors adds an item to the agenda, up to fifteen (15) days before the date of the General Meeting, by sending an e-mail to this effect with a read receipt to the person(s) that called the meeting. This person (these persons) will then circulate the amended agenda to all recipients of the notice, in the same manner as the notice at the latest five (5) days before the General Meeting.

To be admitted, Members must notify their intention to attend the General Meeting at least four (4) days prior thereto by the means indicated in the notice.

No resolution can be passed on an item which was not mentioned on the agenda, unless all Full Members are present and resolve unanimously to include this item on the agenda.

Meetings of the General Meeting may be held by telephone or any other means which allow the Members to deliberate.

The General Meeting can be attended by video- or teleconference via electronic means of communication made available by the Association.

The notice contains the data required to participate in the video- or teleconference as well as a description of the procedure to be followed for remote participation.

The chosen means of communication allows the participants to :

- a) Verify the identity and status of the other participants ;
- b) Take direct, simultaneous and uninterrupted cognizance of the discussions during the meeting ;
- c) Participate in the deliberations and ask questions;
- d) Exercise their right to vote on all points on which the meeting is required to take a resolution.

Any technical difficulties which have prevented or disrupted participation by electronic means shall be mentioned in the minutes of the General Meeting.

As far as the quorum and majority requirements are concerned, Members who participate in this way at the General Meeting shall be deemed to be present at the place where the General Meeting is held.

Full Members may, unanimously and in writing, take all resolutions that fall within the powers of the General Meeting, with the exception of amendments to the Articles of Association. The members of the Board of Directors may, at their request, take cognizance of such resolutions.

#### ARTICLE 17 - PROXIES

Any Member may appoint a proxy, who needs to be a Member, by letter, fax or other written means, to represent him or her at the General Meeting.

In the notice mentioned in Article 16 above, the proxy form can be specified and it can be required that all proxies be submitted at least four (4) days prior to the meeting at a location specified therein.

#### ARTICLE 18 – PRESIDING COMMITTEE

The General Meeting shall appoint a chairperson, a deputy chairperson and secretary from amongst the Full Members, which shall constitute the presiding committee for the General Meeting (the “Presiding Committee”). The members of the Presiding Committee may be replaced at any time by a decision of the General Meeting.

The chairperson of the General Meeting or, in the chair's absence, the deputy chairperson or, in the absence thereof, a Full Member appointed by the General Meeting, shall preside over the meeting. If the secretary is absent, the meeting shall appoint a substitute secretary for that specific meeting. The special voting and quorum requirements as mentioned in Article 20 shall be applicable to the appointment and replacement of the members of the Presiding Committee.

#### ARTICLE 19 – VOTING AND QUORUM

Unless provided otherwise in these Articles of Association, Full Members representing at least half the total number of voting rights held by all Full Members collectively should be present or represented in order for the General Meeting to validly take decisions.

All resolutions shall be adopted by the General Meeting by a majority of votes cast.

Voting shall take place by roll call, unless the chairperson of the General Meeting directs such voting to be by ballot. No single vote shall be split into fractional votes. Cumulative voting shall not be authorized.

In case of voting by ballot, blank or mutilated ballots shall not be counted.

In the event of a tie, the chairperson of the General Meeting shall cast the deciding vote.

#### ARTICLE 20 – SPECIAL VOTING AND QUORUM REQUIREMENTS

Decisions regarding amendments to the Articles of Association, the appointment, confirmation of the appointment, suspension and removal of directors, the appointment and dismissal of the statutory auditor, if necessary, and determination of their number and the relevant remuneration, the appointment and replacement of the members of the Presiding Committee of the General Meeting in accordance with Article 18 and the dissolution of the Association require the following quorums: to deliberate validly, Full Members representing at least two thirds of the total number of voting rights should be present or represented. Resolutions in this respect shall be adopted by the General Meeting by a two thirds majority of the votes cast. In case of voting by ballot, blank or mutilated ballots shall not be counted. In the event of a tie, the chairperson of the General Meeting shall cast the deciding vote.

Changes to the Association's purpose shall only be effective after approval by a royal decree, in accordance with Article 2:5 §4 of the BCCA.

Changes to the powers, convocation procedure and decision-making of the General Meeting, the conditions at which Full Members shall be informed of its decisions, the conditions to amend the Articles of Association, the dissolution and liquidation of the Association, and the allocation of the assets of the Association must be executed before a Belgian notary in accordance with Article 2:10, §2, 6°, 8° and 9° of the BCCA.

#### ARTICLE 21 - MINUTES

The minutes of the General Meeting shall be drawn up and signed by the members of the Presiding Committee present at the meeting.

The minutes shall be sent to all Members of the Association within thirty (30) days after the meeting and kept at the Association's registered office. Any Full Member can suggest clarifying and/or correcting the minutes within ten (10) days from the distribution thereof by sending an e-mail to this effect with a read receipt to the person(s) who sent the minutes. This person will then circulate the amended

minutes to all recipients of the minutes in the same manner as before and within fifteen (15) days of expiry of the abovementioned term of thirty (30) days.

Copies of or extracts from the minutes used for legal or other purposes shall be signed by the persons authorised to represent the Association.

#### ARTICLE 22 – CONFLIT OF INTERESTS

Whenever a Member or its Representative of the General Meeting finds himself or herself in a situation that gives rise or is reasonably likely to give rise to a Conflict of Interest, he or she must declare his or her interest to the Members unless, or except to the extent that, the other Members are or ought reasonably to be aware of it already. If any question arises as to whether a Member has a Conflict of Interest, the question shall be decided by a simple majority decision of the General Meeting. Whenever a matter is to be discussed or decided at a meeting and a Member or its representative has a Conflict of Interest in respect of that matter then, he or she must:

- a) remain only for such part of the meeting as in the view of the other Members is necessary to inform the debate;
- b) not be counted in the quorum for that part of the meeting; and
- c) have no vote on the matter.

Whenever a decision at a meeting has been taken and the Conflict of Interest has not been raised by the Member or its Representative concerned, the General Meeting decision can be challenged and become invalid once the Conflict of Interest is revealed.

Where Conflict of Interest means : “any direct or indirect interest of a Member or its Representative that conflicts, or might conflict with the interests of the Association, that might influence a particular decision-making process affecting the integrity or the reliability of the outcome”.

### **PART V – BOARD OF DIRECTORS**

#### ARTICLE 23 – COMPOSITION

The Association shall be managed by a board of directors (the "Board of Directors"), composed of minimum three (3) directors and at most nine (9) directors, who must be natural persons and representatives of Full Members of the Association, appointed by the General Meeting in accordance with Article 20.

The General Meeting shall determine the number of directors in compliance with the provisions set out in the paragraph above, and the duration of their term of office.

Each Director may have an alternate to serve as Director in the event of the death, resignation, removal or absence of the Director; this person shall be referred to as the “**Alternate Director**”.

When serving as Director, the Alternate Director shall have the rights, privileges and responsibilities of the Director. Alternate Directors shall be entitled to attend all regular and special meetings of the Board of Directors and shall exercise all rights (including voting rights) of the Director, in the latter's absence.

If an Alternate Director is filling in for an absent Director, the regular Director shall regain all of his or her rights, privileges and responsibilities at the end of his or her absence. If the Alternate Director is serving as Director due to the death, resignation or removal of the Director, the Alternate Director shall immediately become a Director for the remainder of the term of the latter, and the corresponding position of Alternate Director shall become vacant.

Unless provided otherwise, all provisions of these Articles shall apply in the same way to both Directors and Alternate Directors. Alternate Directors shall be appointed by the General Meeting. The Alternate Director for a specific Director shall be a Representative from the same Full Member as the one represented by the Director concerned.

#### ARTICLE 24 – TERM OF OFFICE

The term of office of Directors and Alternate Directors can be no more than four (4) years.

The General Meeting may suspend or remove a (Alternate) Director from office at any time, in accordance with Article 20.

The (Alternate) Directors may be dismissed at any time by the General Meeting for serious and justified reasons in the following circumstances:

- a) conducting actions obviously contradicting the interest of the Association
- b) conducting actions obviously contradicting the duties of a member of the Board of Directors
- c) conducting actions obviously contradicting the Board of Director's decisions
- d) being in a situation of Conflict of Interest as defined under article 33 below which has not been declared.

An (Alternate) Director has the right to resign from his/her position at any time of his/her mandate by notifying his or her decision to the members of the Board of Directors and the Chairperson, who informs the General Manager and the General Meeting. An (Alternate) Director shall be considered to have resigned with immediate effect in case he or she ceases to be working for a category of members he or she represents. The office of director also ends upon death.

In case of resignation or dismissal of a member of the Board, for which no Alternate Director has been appointed, the vacancy shall be filled immediately after receipt of the notice of resignation or dismissal by the Board of Directors through cooptation. A Director thus appointed must be confirmed at the next General Meeting.

#### ARTICLE 25 - POWERS

The Board of Directors is the management organ (*l'organe d'administration*) and shall have any and all powers which have not been granted to another body, including without limitation, the following:

- definition of the rights and obligations of the Associated Members in accordance with Article 7;
- definition of the application form and formalities for admission of the Members in accordance with Article 9;
- determination of the Accession Agreement in accordance with Article 9;
- determination of the amount of the annual membership fee in accordance with Article 12;
- preparation and submission for approval to the General Meeting of the annual accounts and budget in accordance with Articles 42 and 43 ;

- submission of the statutory auditor's report, if any, on the annual accounts to the General Meeting in accordance with Articles 41 and 43;
- take decisions regarding the management of the Association in line with the general strategy set out by the General Meeting ;
- proposals to the General Meeting, also in compliance with specific instructions received by the General Meeting, related to the creation of working groups (“committees”) and their composition, modification and dissolution, powers and procedures of such committees in accordance with Article 35; in such proposals, the Board of Directors will observe a principle of equal and effective access to the committees.
- appointment of members in the aforementioned committees. In such decisions, the Board of Directors will observe a principle of equal and effective access to the committees and will procure fair and non-discriminatory treatment of all applications for participation in the committees;
- timely and non-discriminatory dissemination of all relevant information relating to and necessary for the application of the Proposed Specifications to all Members.
- identification, on the basis of objective criteria established by it, of entities and bodies involved in standardization activities, which shall be freely provided for consulting purposes with the METERS AND MORE Protocol standard specification document;
- adoption of internal rules to ensure proper functioning and administration of the Association in accordance with Article 34;
- appointment and dismissal of one or more General Manager(s) if necessary in accordance with Article 36.
- appointment and replacement of the presiding committee of the Board of Directors in accordance with Article 28;
- employment and dismissal of staff members;
- develop the procedure in order to consider a product or technology Fully Compliant Products as defined in Article 48.1 as well as take decisions to recognize products as Fully Compliant Products, pursuant to Article 56.2;
- proposal of expulsion of Members in accordance with Article 11;
- appointment and dismissal of Test Provider entities as defined in Articles 46 and in compliance with the provisions set forth in Article 56.4;
- determination of the costs to be paid by the Member concerned to the Association for the Certification procedure, pursuant to Article 56.2;
- approval of any license or sublicense related to Part X below;
- admission of Members and change from an “Associated Member” status to a “Full Member” status subject to the conditions set forth in Article 9; and
- any other powers set out in these Articles of Association.

The Board of Directors has the power to delegate daily management to one or more General Managers in accordance with Article 37 of these Articles of Association.

It may furthermore delegate its authority for a particular or specific purpose to an authorised representative/agent, who need not be a Member or director of the Association.



The directors are liable towards the Association for any negligence in the exercise of their mandate. They are liable for any damages resulting from representing the Association without a decision of the Board of Directors authorizing them to act.

#### ARTICLE 26 – MEETINGS

The Board of Directors shall meet when called by its chairperson and whenever the interests of the Association so require or at the request of any two (2) directors acting jointly or the General Manager. The Board of Directors must meet at least four (4) times a year. The notice of the meeting must be sent to the directors at least seven (7) days in advance, can be send by any written means (e.g. e-mail, fax, mail) and indicate the date and agenda of the meeting.

Meetings of the Board of Directors may be held by telephone or video conference or any other means which allow the directors to deliberate. In exceptional circumstances, the Board of Directors can take decisions unanimously in writing, including by electronical format.

#### ARTICLE 27 - PROXIES

Any director may designate a proxy, who needs to be a director, by letter, fax or other written means, to represent him or her at a meeting of the Board of Directors.

#### ARTICLE 28 – PRESIDING COMMITTEE

The Board of Directors shall appoint a chairperson, a deputy chairperson and a secretary from amongst its members, which shall constitute the presiding committee. The members of the presiding committee may be removed and replaced at any time by a decision of the Board of Directors.

The deputy chairperson shall chair the meeting of the Board of Directors in the absence of the chairperson.

If the deputy chairperson is also absent, the eldest director present shall chair the meeting.

If the secretary is absent, the meeting shall appoint a substitute secretary for that particular meeting.

#### ARTICLE 29 – VOTING AND QUORUM

In order to validly deliberate, at least half the directors must be present or represented at the meeting.

Resolutions shall be adopted by the Board of Directors by a majority of votes cast, unless provided otherwise in these Articles of Association. Each director has one vote.

Voting shall take place by roll call, unless the chairperson of the Board of Directors directs such voting to be by ballot. In case of voting by ballot, blank or mutilated ballots shall not be counted.

In the event of a tie, the chairman of the Board of Directors shall cast the deciding vote.

#### ARTICLE 30 - MINUTES

The minutes of the Board of Directors' meetings shall be prepared and signed by the committee members present at the meeting.

The minutes shall be sent to all directors within seven (7) days after the meeting and kept at the Association's registered office. Any director can suggest clarifying and/or correcting the minutes within three (3) days as from the distribution thereof by sending an e-mail to this effect with a read receipt to the person(s) who sent the minutes. This person will then circulate the amended minutes to all recipients of the original minutes in the same way as before and within seven (7) days of expiry of the abovementioned term of seven (7) days.

Copies of or extracts from the minutes used for legal or other purposes shall be signed by the persons authorised to represent the Association.

#### ARTICLE 31 - REMUNERATION

The office of director shall not be remunerated, unless the General Meeting decides otherwise.

#### ARTICLE 32 – REPRESENTATION

The Association shall be represented with respect to all acts, including legal proceedings, by its Board of Directors, two (2) directors acting jointly or the chairperson of the Board of Directors, who shall not be obliged to submit proof of a prior board decision. They have the right to sub-delegate their authority to represent the Association, by means of a special proxy, with respect to a specific matter. The Association can also be validly represented by special proxyholders, acting within the limits of their authority.

#### ARTICLE 33 – CONFLICTS OF INTEREST

Whenever a member of the Board of Directors finds itself in a situation that gives rise or is reasonably likely to give rise to a Conflict of Interest, it must declare its interest to the other members of the Board of Directors unless, or except to the extent that, the other members of the Board of Directors are or ought reasonably to be aware of it already. If any question arises as to whether a member of the Board of Directors has a Conflict of Interest, the question shall be decided by a simple majority decision of the Board of Directors. Whenever a matter is to be discussed or decided at a meeting and a member of the Board of Directors has a Conflict of Interest in respect of that matter then, it must:

- a) remain only for such part of the meeting as in the view of the other members of the Board is necessary to inform the debate;
- b) not be counted in the quorum for that part of the meeting; and
- c) have no vote on the matter.

Where Conflict of Interest means : “any direct or indirect interest of a member of the Board of Directors that conflicts, or might conflict with the interests of the Association, that might influenced a particular decision-making process affecting the integrity or the reliability of the outcome”.

#### ARTICLE 34 – INTERNAL RULES

The Board of Directors may adopt internal rules which do not conflict with these Articles of Association in order to ensure the proper functioning and administration of the Association. Their amendments are of the sole competence of the Board of Directors. Each year the Board of Directors shall re-examine the Internal Regulations in force and shall proceed with any amendment it deems appropriate or necessary.

The latest version of the Internal Rules is dated : NA.

#### ARTICLE 35 - COMMITTEES

The General Meeting, pursuant to Article 15 above, is authorised to create working groups ("committees") and may decide on the modification, dissolution and composition thereof as well as on powers and procedures of such committees. The Board of Directors shall be responsible for the appointment of members of such committees and will procure fair and non-discriminatory treatment of all applications for participation in the committees.

Each Member shall bear the costs associated to the activities performed by its employees and/or consultants and related to such committees.

The General Meeting will observe a principle of equal and effective access to committees,; the abovementioned decisions of the General Meeting are taken upon the proposal of the Board of Directors, to be discussed and possibly amended by the General Meeting. The General Meeting is entitled to give specific instructions to the Board of Directors in relation to future proposals regarding such decisions.

In general and unless otherwise decided by the General Meeting in accordance with Article 15, the following rules are applicable:

- (i) Each committee will be composed of representatives of Full Members and Associated Members which are appointed by the Board of Directors as members of the committee; when appointing members of the committee, the Board of Directors shall give equal access to Associated Members and Full Members of all categories. For each committee, the Board of Directors will also appoint a chairman and a secretary. Applications as member of a committee shall only be refused for one of the following reasons to be duly proven : (i) lack of sufficient expertise of the candidate related to the activities of the committees and/or (ii) serious negative impact on the Association's reputation.
- (ii) Resolutions shall be adopted with a majority of two third of the total votes held by the Full Members of which representatives have been appointed by the Board of Directors as members of the committee. Each Full Member has one vote and Associated Members have no voting rights. Resolutions of the committee will be submitted to the Board of Directors to verify that the formalities described in this point (ii) have been fulfilled, whereupon the decisions will be acknowledged by the Board of Directors.

The General Meeting shall create a dedicated working group, named *Technical Committee for Meters and More Protocol Specifications* (hereinafter "TCS"), which will manage the process of the development and evolution of the Meters and More Protocol Specifications.

The General Meeting shall also create a dedicated working group, named *Technical Committee for Meters and More Product Certification* (hereinafter "TCC") which will manage the entire process for the certification of the compliance of products with the Meters and More Adopted Specification.

The Board of Directors will make a proposal to the General Meeting on the working procedures for the TCS and TCC.

#### ARTICLE 36 – LIABILITY

The directors and, where applicable, the persons delegated to day-to-day management are not personally bound to carry out the commitments of the Association.

Their liability vis-à-vis the Association and third parties is limited to the fulfilment of their mission in accordance with the provisions of general law, the law and the Articles of Association.

Directors shall be liable only for decisions, acts or behaviour which manifestly exceed the margin within which normally prudent and diligent directors in the same circumstances could reasonably be

expected to differ. Directors are only liable for faults which can be attributed to them personally, committed in the performance of their management duties. Directors are jointly and severally liable, but are relieved of their liability if they did not take part in the fault and have reported the alleged fault to all other members of the Board of Directors. Such denunciation and the discussions to which it gives rise shall be recorded in the minutes.

## **PART VI – DAILY MANAGEMENT**

### **ARTICLE 37 - APPOINTMENT**

The Board of Directors has the power to appoint one or more General Manager(s), who needs not be a director and who shall bear the title of “General Manager”. The Board of Directors shall determine the General Manager(s)’s term of office and their remuneration. The General Manager(s) can resign or be removed from office at any time by a decision of the Board of Directors.

### **ARTICLE 38 - POWERS**

The General Manager(s) shall exercise the daily management of the Association, which includes without limitation:

- the daily management of the Association as defined by Belgian jurisprudence;
- establishing a secretariat and hiring or dismissing staff members for this purpose;
- assisting the Board of Directors or the presiding committee in preparing for meetings of the General Meeting and the Board of Directors;
- assisting the relevant persons in drawing up the minutes of any meetings;
- assisting the Board of Directors in drawing up the annual accounts and budget;
- signing the Accession Agreement in the name and on behalf of the Association when the candidate member has been admitted to the Association by the General Meeting; and
- other powers set out in these Articles of Association or specifically granted by the Board of Directors in relation to the daily management.

Any one entrusted with daily managerial authority may delegate such authority for a particular or specific purpose to an authorised representative/agent, who need not be a member or director of the Association.

The Board of Directors can further define and condition the abovementioned powers of the General Manager(s). When acting outside the powers as defined in these Articles of Association or as further defined by the Board of Directors, the General Manager(s) can be held liable vis-à-vis the Association.

The General Manager(s) can attend meetings of the Board of Directors and the General Meeting.

### **ARTICLE 39 - REPRESENTATION**

The General Manager may represent the Association with regard to day-to-day management, as defined in Article 38. The Board of Directors shall determine the representation authority if more than one General Manager is appointed.

## **PART VII – AUDIT**

#### ARTICLE 40 - AUDIT

If so required by law, supervision of the Association's financial situation, annual accounts and the regularity of the transactions mentioned therein shall be entrusted to one or more statutory auditors (commissaires) appointed by the General Meeting from amongst the members of the Institute of Company Auditors (Institut des Réviseurs d'Entreprises) in accordance with Article 10:5 of the BCCA.

The General Meeting shall determine the number of statutory auditors and their remuneration.

#### ARTICLE 41 - DUTIES OF THE STATUTORY AUDITORS

The statutory auditors, jointly or severally, shall have an unlimited right to inspect and audit all transactions of the Association. They may inspect the books, correspondence, minutes and, in general, all other documents and papers of the Association at the latter's premises.

The statutory auditor shall provide the Board of Directors with a report on the annual accounts, which the Board of Directors shall submit to the General Meeting called to approve the annual accounts.

### **PART VIII – BOOKKEEPING - ANNUAL ACCOUNTS**

#### ARTICLE 42 - BOOKKEEPING

The financial year shall begin on 1 January and close on 31 December of each year.

The bookkeeping shall be done in accordance with Article 10:5 BCCA.

The Board of Directors shall prepare the annual accounts at the end of each financial year and shall draw up the budget for the coming financial year.

#### ARTICLE 43 - APPROVAL OF THE ANNUAL ACCOUNTS

The annual accounts, the budget and, if need be, the report of the statutory auditor(s) shall be presented to the annual General Meeting called to approve the annual accounts and the budget.

After approval of the annual accounts, the General Meeting shall vote to release from liability the director(s) and, if any, the statutory auditor(s). Such a discharge shall only be valid if the balance sheet contains no omissions or errors that distort the association's true financial situation and if the director(s) and/or statutory auditor(s) have not engaged in any violations of the Act or ultra vires acts, unless such acts are specifically mentioned on the agenda of the meeting.

The Board of Directors shall file the annual accounts, after approval by the General Meeting, with the clerk's office of the competent commercial court.

#### ARTICLE 44 - FUNDING

The Association can be funded by, amongst other things, subsidies, membership fees, contributions, gifts, loans, sponsorship funds and own revenue. The Association can obtain funding by any legal means. In the event a gift worth more than EUR 100,000 is contributed (with the exclusion of hand-to-hand gifts or dons manuels), the authorization of the justice minister or the latter's representative is required in accordance with Article 10:11 of the BCCA.



## PART IX - DISSOLUTION – LIQUIDATION

### ARTICLE 45 - VOLUNTARY DISSOLUTION

The Association can only be dissolved by a decision of the General Meeting in accordance with the special quorum and procedure set forth in Article 20 of these Articles of Association. After the decision to dissolve has been taken, the Association should indicate on all documents prepared and issued by it that it is “in liquidation”.

### ARTICLE 46 - LIQUIDATION

In the event of liquidation at any time and for whatsoever reason, liquidation shall be carried out by the liquidator(s) appointed by the General Meeting or, failing such appointment, by the Board of Directors acting as a liquidation committee. The General Meeting can replace the liquidator(s) at any time.

The General Meeting shall determine the extent of the liquidators’ powers and their remuneration.

### ARTICLE 47 - ALLOCATION OF ASSETS

After settling all debts, liabilities and liquidation expenses, the balance shall be allocated to an altruistic purpose as determined by the General Meeting at the time it decides to dissolve the Association or at any later point in time. The same quorum applicable to the decision to dissolve the Association shall apply to this decision.

Notwithstanding the provisions of Article 51.9, the assets of the Association cannot be attributed after dissolution to any Member of the Association.

## PART X - IPR POLICY

This Part X of the Articles of Association sets out the terms and conditions relating to the intellectual property rights of Members and the Association (“IPR Policy”).

### ARTICLE 48 - DEFINITIONS AND BACKGROUND RULES

48.1 For the purpose of this Part X, the following capitalised words and expressions shall have the following meanings whether used in the singular or in the plural:

**“Additional IPR’s”** shall have the meaning provided in Article 49.2 of the Articles of Association.

**“Approved Specifications”** shall mean Proposed Specifications approved by the TCS. The procedure to be followed by the TCS, shall be approved by the General Meeting.

**“Adopted Specifications”** means the Approved Specifications that have been adopted by the Board of Directors; in accordance with Article 56.1 below..

**“Affiliate”** shall mean, with respect to a Member of the Association, any entity controlling, controlled by or under common control with such Member, where “control” means direct or indirect ownership of or the right to exercise: (i) greater than fifty percent (50%) of the outstanding shares or securities entitled to vote for the election of directors or similar managing authority of the subject entity; or (ii) greater than fifty percent (50%) of the ownership interest representing the right to make decisions for the subject entity.

**“Background”** shall mean: (i) IPRs which are owned by a Member prior to its accession to the Association and IPRs, the application for which has been filed by a Member before its accession to the



Association; and (ii) IPRs which are developed or otherwise acquired by a Member after its accession to the Association and out of the framework or execution of the activities of the Association. The Background shall remain exclusive property of the Member in both abovementioned cases.

**"Certification"** shall have the meaning provided in Article 56.2 of the Articles of Association.

**"Certification Compensation"** shall have the meaning provided in Article 56.2 of the Articles of Association.

**"Certification Process"** shall have the meaning provided in Article 56.2 of the Articles of Association.

**"Confidential Information"** shall have the meaning provided in Article 53 of the Articles of Association.

**"Disclosing Party"** means any Member or the Association (such term including, for the limited extent of Article 53 of the Articles of Association, also their Representatives) disclosing Confidential Information under Article 53 of the Articles of Association.

**"Foreground"** shall mean the results, including any technical specifications, data, information, works, tests, creative ideas, inventions, discoveries and developments and the IPRs thereon which are generated by research and development activities carried out in executing the activities of the Association- and/or in the execution by a Member of a Sublicense, with the exclusion of the Background. For the sake of clarity, the use of Foreground can require background which is licensed to the Association and sublicensed to its members,.

**"Fully Compliant Products"** means products or technology that meet all mandatory portions of the applicable Adopted Specifications; the procedure to be followed, in order to consider a product or technology as Fully Compliant Products, shall be proposed by the Board of Directors and approved by the General Meeting.

**"Indemnified Parties"** shall have the meaning set out in Article 58 of the Articles of Association.

**"Intellectual Property Rights or IPRs"** mean all the rights on know-how, intellectual property, industrial property and all other rights, whether or not they can be registered, including without limitation patent rights, trademark rights, copyrights, neighbouring rights, (sui generis) database rights, semiconductor topography rights and registered and unregistered design rights as well as all applications therefore everywhere in the world.

**"Necessary IPRs"** means those IPRs (including, but not limited to, all patents and patent applications, database rights or copyrights) throughout the world, existing now or hereafter issued or filed, that would be necessarily infringed by an implementation of any Proposed Specifications, if approved as Adopted Specifications, and/or Adopted Specifications, as applicable, where such infringement could not have been avoided by another commercially reasonable non-infringing implementation of such Proposed Specifications

and/or Adopted Specifications, as applicable, and such infringement is necessary to meet the implementation

requirements of the Proposed Specifications and/or Adopted Specifications, as applicable. Necessary IPRs shall not include any intellectual property rights covering any enabling technologies that are used in the manufacture of products that comply with the Proposed Specifications and/or Adopted Specifications, but are not expressly designated in the Proposed Specifications and/or Adopted Specifications (e.g., semiconductor manufacturing technology, compiler technology, object oriented technology, basic operating system technology, etc.).



**"Proponent"** shall have the meaning set out in Article 49.1 of the Articles of Association.

**"Proposed Specifications"** means Specifications and/or any additions and/or modifications to existing Adopted Specifications which are proposed by the TCS to become Adopted Specifications and this in accordance with Article 56.1 of the Articles of Association.

**"Protocol"** means a set of message and message sequences on the information flowing across a reference point between two identified functional entities or the method by which information, including data and control information, is conveyed between cooperative systems or devices, such as power-line communications-related subsystems.

**"Receiving Party"** means any Member or the Association (such term including, for the limited extent of Article 53 of the Articles of Association, also their Representatives) receiving Confidential Information under Article 53 of the Articles of Association.

**"Representative(s)"** means any employee, director, adviser, agent, subcontractor or Affiliate of a Member or where applicable the Association.

**"Specifications"** means the technical details and documentation, which describe a Protocol.

**"TCC"** shall have the meaning provided in Article 35 of the Articles of Association.

**"TCS"** shall have the meaning provided in Article 35 of the Articles of Association.

**"Test Compensation"** shall have the meaning provided in Article 56.3 of the Articles of Association.

**"Test Provider"** means (a) Member(s) appointed by the Board of Directors, after approval of the Technical Committee for Certification, to carry out the tests necessary to evaluate the compliance of other Members' products with the Adopted Specifications. Such tests shall be defined by the Technical Committee for Certification.

48.2 For the sake of clarity, the Members acknowledge and agree that these Articles of Association do not affect the ownership of the Background of each Member, unless a different ad hoc written agreement is entered into among the Members and/or the Association. Nothing contained in these Articles of Association will be construed as granting or conferring any rights by licence or otherwise, expressly, impliedly or otherwise, concerning each Member's Background, unless differently provided in these Articles of Association.

#### ARTICLE 49 - RULES FOR THE PROPOSED SPECIFICATIONS

49.1 A single Member or a plurality of Members of the Association is entitled to submit (the "Proponent") to the TCS one or more Proposed Specifications.

49.2 Such submission is subject to the following:

a) the Proponent shall provide the TCS with an ad hoc written statement and commitment detailing:

(i) the possible list of the Necessary IPRs required and essential to use the Proposed Specifications; being agreed and understood that such list shall be provided together with the express statement of the Member(s) that at its/their best knowledge such list is exhaustive and the Necessary IPRs owned by the Proponent do not infringe third parties' IPRs;

(ii) the (proof of) ownership of the listed Necessary IPRs;

(iii) as for the Necessary IPRs owned by the Proponent, the Proponent shall:

- grant to the Association a worldwide license, on the basis of the template Agreement attached to the present Articles of Association, on the Necessary

IPRs, for the duration of the Necessary IPRs, with right to sublicense in favour of the Members, in case and as soon as the Proposed Specifications are adopted by the Board of Directors in accordance with Article 56.1 of the Articles of Association. This license shall be free, shall be used only for the purpose stated in Article 3, and shall be irrevocable except in the following cases where the licensor can terminate the license :

- if the Association is in material or persistent breach of any of the terms and conditions of said license agreement and, if such breach is capable of remedy, fails to remedy the same within thirty (30) days after receiving written notice specifying the default and requiring it to be remedied; or
  - if the Association is placed into liquidation or has a receiver appointed of all or any part of its assets or takes or suffers any similar action in consequence of debt
- define in good faith together with the Association the relevant additional terms and conditions of the above license;
  - grant under the same terms a further free worldwide license to the Association (with right to sublicense in favour of the Members), which, in case the Necessary IPRs result to be not sufficient for the use of the Proposed Specifications, shall include any additional IPRs owned by the Proponent required and essential for the use of the Proposed Specifications ("Additional IPRs"), provided that the Proponent , is free to license these Additional IPR's, and this for the duration of the relevant Additional IPRs; This license shall be irrevocable except in the following cases where the licensor can terminate the license:
    - if the Association is in material or persistent breach of any of the terms and conditions of the license agreement and, if such breach is capable of remedy, fails to remedy the same within thirty (30) days after receiving written notice specifying the default and requiring it to be remedied; or
    - if the Association is placed into liquidation or has a receiver appointed of all or any part of its assets or takes or suffers any similar action in consequence of debt.
  - commit itself to safeguard the granting of the abovementioned licenses to the Association and the Members (which shall, where applicable, include the registration of the licences with the competent registers) and, in the event of a transfer to (an)other party(ies) of the ownership on the Necessary IPRs and/or Additional IPRs, to pass on the relevant obligations and rights to the transferee (including the obligation to pass on such obligations and rights to any subsequent transferee).

b) as for the Necessary IPRs not owned by the Proponent, the TCS shall define the best solution, including the justified rejection of the Proposed Specification.

c) Promptly upon becoming aware of the fact that any of the Necessary IPRs that are to be licensed pursuant to a) or b) above have not been licensed under to the license agreements concluded in implementing a) or b) above ("Forgotten IPRs"), the relevant owner or license holder (as appropriate)

and the Association shall amend the relevant (sub)license agreement(s) in respect of the Forgotten IPRs.

- d) In the event of termination of a license granted by a Member ("Licensor") to the Association under Article 49.2.a (iii), the Licensor undertakes upon request to enter into direct license agreements with the other Members. These license agreements shall be negotiated in good faith at terms and conditions similar to those contained in the original license agreement between the Licensor and the Association. In any event the Licensor shall try not to affect contracts or other commitments already entered into by the other Members with regard to the Necessary or Additional IPRs which were licensed to the Association.

#### ARTICLE 50 - SUBLICENSE

- 50.1 The Parties agree that any Necessary IPRs and Additional IPRs owned by the Association or received by the Association by means of a license, with right to sublicense, shall be deemed sublicensed by the Association to the Members in accordance with the provisions set out below.
- 50.2 Except if provided otherwise in the template of license agreement attached as Annex 1, the sublicense, under Article 50.1 of the Articles of Association, shall be, in accordance with Article 49.2 of the Articles of Association, granted for the duration of the Necessary IPR's and respectively Additional IPRs concerned, free, worldwide, non-exclusive, non-transferable, with no right to further sublicense (with the exception of the Affiliates) and shall be granted exclusively i) for the transmission of energy measurement data in accordance with the METERS AND MORE Protocol and/or (ii) to make, have made, use, import, sell, offer to sell, promote or otherwise distribute and dispose of the Fully Compliant Products.
- 50.3 In accordance with Article 49 of the Articles of Association, the Necessary IPRs and the Additional IPRs owned by the Proponent and licensed to the Association, shall be deemed sublicensed to the Association's Members as from the moment that and only if the related Proposed Specifications are approved by the Board of Directors to form Adopted Specifications.
- 50.4 It is agreed and understood that such sublicense, in accordance with Article 50.2 of the Articles of Association, shall be deemed to be granted free, at the same terms and conditions, mutatis mutandis, as the license obtained by the Association for the same. To such purpose the Board of Directors shall notify the terms and conditions of the sublicense, which shall automatically apply upon receipt, to the Members.

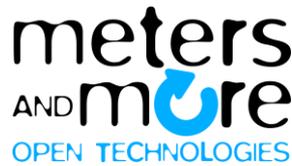
#### ARTICLE 51 - FOREGROUND

- 51.1 The Association may carry out through any of its Members or through third parties research and development activities in relation to Specifications, upon proposal from the TCS and the approval of the Board of Directors- which only responsibility will be to verify that the proposal from the TCS is consistent with the budget of the Association and that the proposed contract is in line with the Association rules
- 51.2 If a third party has been commissioned by the Association to carry out the activities set forth in Article 51.1 the relevant engagement agreement shall provide that the Foreground of the research and development activities shall be transferred or, where this is not possible due to a legal or contractual



restriction, licensed to the greatest extent possible, to the Association as soon as reasonably possible.

- 51.3 If one or more Members have been commissioned by the Association to carry out the activities set forth in Article 51.1, whether on their own or in collaboration with the Association, subject to the payment by the Association to the concerned Member(s) of a compensation, the relevant engagement/collaboration agreement shall provide that the Foreground of the research and development activities shall be transferred or, where this is not possible due to a legal or contractual restriction, licensed to the greatest extent possible, to the Association as soon as reasonably possible, unless the Association and the Members concerned otherwise agree in writing.
- 51.4 If one or more Members have been commissioned by the Association to carry out, free of any charge, the activities set forth in Article 51.1, whether on their own or in collaboration with the Association, the relevant engagement/collaboration agreement shall provide that the Foreground of the research and development activities shall be licensed to the greatest extent possible, to the Association as soon as reasonably possible, subject to the payment from the Association to the Member of a license fee to be negotiated in good faith.
- 51.5 Subject to Article 51.2 and 51.3 the Foreground resulting from the activities mentioned in Articles 51.1, 51.2 and 51.3 of the Articles of Association, shall be the Association's full and sole property. and shall be deemed licensed by the Association to the Members, on a worldwide, free-of-charge, non-exclusively, non-transferable basis with no right to further sublicense with the exception of the Affiliates and for the duration of the IPR on the Foreground, exclusively to make, have made, use, import, sell, offer to sell, promote or otherwise distribute and dispose of the Fully Compliant Products for the transmission of energy measurement data in accordance with the METERS AND MORE Protocol.
- 51.6 The Foreground resulting from the activities mentioned in Article 51.4 of the Articles of Association, shall be deemed sublicensed by the Association to the Members, on a worldwide, free-of-charge, non-exclusively, non-transferable basis, with no right to further sublicense with the exception of the Affiliates and for the duration of the IPR on the Foreground, exclusively to make, have made, use, import, sell, offer to sell, promote or otherwise distribute and dispose of the Fully Compliant Products for the transmission of energy measurement data in accordance with the METERS AND MORE Protocol.
- 51.7 In case of resignation of any Member, pursuant to Article 10 of the Articles of Association, the resigning Member maintains its Background in accordance with the provision set forth in Article 48.2 of the Articles of Association above; the sublicenses already granted to the resigning Member, mentioned in the Articles 49.2 and 50 of the Articles of Association above, shall be deemed automatically revoked ex nunc. The Association shall upon request of the resigning Member grant a licence on reasonable conditions (which shall include but shall not be limited to royalty payments, liability, indemnity and confidentiality) on a non-exclusive basis, without the right to sublicense, to use any IPRs owned by the Association or received by the Association by means of a licence at the time of the resignation, to the resigning Member. The royalty shall not exceed the applicable fee for Associated Members.
- 51.8 In case of termination of any Member, pursuant to Article 11 of the Articles of Association above, the terminated Member maintains its Background in accordance with the provision set forth in Article



48.2 of the Articles of Association above; the sublicenses already granted to the Member, mentioned in the Articles 49.2 and 50 of the Articles of Association above, shall be deemed automatically revoked ex nunc.

51.9 In case of liquidation, pursuant to Article 46 of the Articles of Association above, the General Meeting shall consider how best to deal with any IPRs owned by the Association or received by the Association by means of a licence and shall, unless otherwise provided in the template of the license agreement (attached as Annex 1 and constituting integral part of the Articles of Association) with regard to IPR's licensed to the Association, have the option to require an assignment of such IPRs to another party to enable maintenance of such IPRs by that other party at its own cost.

#### ARTICLE 52 - TRADEMARKS

The Members are entitled to list the Association's name and logo on the Members' website and on advertising in accordance with guidelines to be set by the Board of Directors. The Association shall be entitled to list the Members' name and logo on the Association web site and on advertising materials.

#### ARTICLE 53 - CONFIDENTIAL INFORMATION

(a). Any information disclosed orally, in writing, by fax, by email or any other means, by a Disclosing Party to a Receiving Party shall be treated as confidential by the Receiving Party provided that such information pertains to the business, research or other activities of the Disclosing Party ("Confidential Information"). Confidential Information shall be treated by the Receiving Party as confidential with respect to third parties and thus not be disclosed to the latter in any way, except for any portion thereof that constitutes information which is: (i) rightfully in the public domain other than by a breach of a duty not to disclose to the Disclosing Party; (ii) rightfully received from a third party without any obligation of confidentiality; (iii) rightfully known to the Receiving Party without any limitation on use or disclosure prior to its receipt from the Disclosing Party; (iv) independently developed by employees of the Receiving Party; or (v) generally made available to third parties by the Disclosing Party without restriction or disclosure. Such Disclosing Party's Confidential Information shall be maintained by the Receiving Party in confidence with at least the same degree of care that the Receiving Party uses to protect its own proprietary information and in no event with less than reasonable care, and the Receiving Party shall only use such Confidential Information for the Association purpose for which it was submitted. In the event a Receiving Party breaches the obligation of confidentiality with respect to Confidential Information of a Disclosing Party, the sole and exclusive remedy of the Disclosing Party shall be to seek recourse against the breaching Receiving Party with the understanding that the Association shall have no liability with respect to breaches committed by its Members or the latter's Representatives. The Receiving Party: (i) shall restrict the disclosure of the Confidential Information to its Representatives that need to know it because of their involvement in the Association's activities; (ii) shall cause its Representatives to strictly comply with the confidentiality obligations under the present clause; (iii) in particular, shall have entered with its Representatives into a confidentiality agreement containing no less stringent obligations than the confidentiality obligations set forth in this Article 53; (iv) shall be responsible for any action or inaction of its Representatives resulting in a breach of the confidentiality obligations



set forth in this Article 53. The Receiving Party shall indemnify the Disclosing Party from and hold it harmless against losses and liabilities arising out of any of its and/or its Representatives' breach of the confidentiality obligations set forth in this Article 53. Third parties seeking access to a Member's Confidential Information that has been provided to the Association must reach an agreement with the Member as a condition for being provided the Member's Confidential Information. A Member's Confidential Information will not be included in an Association Adopted Specification unless the Member waives its confidential nature. The rights and obligations set forth in this Article 53 shall expire five (5) years after (i) the closing of the dissolution of the Association or (ii) the end of the Member's membership to the Association, depending on whatever takes place first. To any breach of the confidentiality obligations set forth in this Article 53, the limitation of liability as provided in Article 57, first paragraph shall not apply.

#### ARTICLE 54 - MODIFICATIONS TO THE IPR POLICY

The IPR Policy may be modified from time to time in accordance with Articles 15 and 20 of the Articles of Association provided that such modifications do not adversely affect a Member's obligations, rights and/or protections (including but not limited to Background) under the current IPR Policy.

#### ARTICLE 55 - APPLICATION OF MODIFIED IPR POLICY

The modified IPR Policy will apply to all Members in lieu of the previous IPR Policy, from the date the modified IPR Policy is approved pursuant to Article 54 of the Articles of Association, provided that prior to adoption of such modifications, the Members are provided with a thirty (30) calendar day review and comment period with respect to the proposed modifications.

#### ARTICLE 56 - APPROVAL OF SPECIFICATIONS / COMPLIANCE OF PRODUCTS WITH ADOPTED SPECIFICATIONS

56.1 Proposed Specifications (as defined in the IPR Policy) submitted to the TCS shall be evaluated by the TCS in accordance with the specific procedure approved by the General Meeting. The TCS shall discuss them and possibly propose amendments to the Proposed Specifications. The TCS shall decide whether to approve or reject the Proposed Specifications. The decision of the TCS shall be voted in accordance to what is defined in Article 35 above.

In case the Proposed Specifications will be approved by the TCS, they shall become Approved Specifications and shall be submitted to the Board of Directors for adoption by the Association.

The Board of Director shall check that all the formalities for the approval of the Proposed Specifications have been followed by the TCS and the sole reason for not approving their adoption will be a lack in respect of these formalities.

In case the Approved Specifications are adopted by the Board of Directors, they shall become Adopted Specifications. The Adopted Specifications constitute together the METERS AND MORE Protocol.

56.2 Any Member of the Association may request to the TCC to start the procedure to obtain certification of the compliance of its products to the Adopted Specification. The TCC will activate and manage the certification process in accordance with the rules defined in a specific certification procedure to be approved by the General Meeting (the "**Certification Process**").



The TCC shall take the decision to recognize products as Fully Compliant Products on the basis of the results of the evaluation carried out by the Test Provider. The TCC will indicate to the Board of Directors the products that have passed the Certification Process to be appointed as Fully Compliant Products. The Board of Directors shall release a certification (the "Certification") necessary for the Member concerned to market its Fully Compliant Products under the trademark "Meters and More". The Association shall be entitled to charge fees, as compensation for the Certification Process (the "Certification Compensation"). Such fees shall be determined by the Board of Directors and shall include all costs and expenses (including administrative and general expenses) borne by the Association in respect of the specific Certification Process. The Certification Compensation shall be an amount to be paid only once by the Member concerned to the Association for each specific certification procedure in compliance with the time frame determined by the Board of Directors; the fees shall however not be linked to the products sold or envisaged to be sold.

56.3 An ad hoc agreement shall be entered into between the Test Provider and the Member concerned in order to lay down the relevant terms and conditions, including inter alia the definition of the relevant test compensation (the "Test Compensation"), to be determined on fair, reasonable and non discriminatory basis. Such Test Compensation shall include all costs and expenses (including administrative and general expenses) borne by the Test Provider in respect of the specific test process activity. The Test Compensation shall be an amount to be paid only once by the Member concerned to the Test Provider for each specific test process activity; the Test Compensation shall however not be linked to the products sold or envisaged to be sold.

56.4 The Association shall appoint one or more testing laboratory that will be entitled to conduct the compliance testing necessary to attest the compliance of products with the Adopted Specification. The appointed laboratories shall be included in the list of Test Providers.

Any company that is Member of the Association and that fulfils the requirements defined by the TCC, can apply to become Test Provider. The TCC shall analyze the application with respect to the defined requirements and shall deliberate whether to approve or reject the application. The application approved shall be submitted to the Board of Directors to formally appoint the applicant as Test Provider.

The Board of Directors shall formally appoint the Test Providers by means of a written document and shall impose to them specific rules to be respected in their test process activity as determined pursuant to Article 56.2 above, including the determination of their compensation in compliance with the provisions set forth in Article 56.3 above; such written document shall be accepted in writing by each appointed Test Provider.

## **PART XI - GENERAL PROVISIONS**

### **ARTICLE 57 - LIABILITY**

Except for the indemnity obligations under Article 58 of the Articles of Association, neither Member shall be liable to another Member for any indirect, special, exemplary, consequential, special or punitive damages, including without limitation, lost profits. In addition to the foregoing, with respect to Member's participation in the Association, the Association shall not be liable to a Member for any direct, indirect, incidental, consequential, special or punitive damages including, without limitation,

lost profits, sustained or incurred by Member which are not attributable to the actions or inactions of the Association under these Articles of Association.

#### ARTICLE 58 - INDEMNIFICATION

Each Member shall indemnify, defend and hold harmless the other Members and the Association and its directors, officers, employees, representatives, agents, successors and assigns (collectively, the "Indemnified Parties") from and against any and all claims, proceedings, liabilities, obligations, costs and expenses to the extent arising out of or resulting from this Member's failure to materially comply with any of its obligations under these Articles of Association. The Indemnified Parties shall promptly notify the Member of any such claims or proceedings and, at this Member's sole cost and expense, reasonably cooperate with this Member in the defense of such claims or proceedings.

The exclusions and limitations of liability stated in the Articles of Association shall not apply in the case of damage caused by a willful act or gross negligence or in the event such exclusion or limitation of liability is not admissible under applicable mandatory law.

The Articles of Association shall not be construed to amend or limit any non-contractual liability.

#### ARTICLE 59 - ADDRESS FOR SERVICE AND NOTIFICATION

All directors, General Managers and liquidators residing abroad shall, for the duration of their term of office, elect domicile at the Association's registered office, where all summonses and notices with respect to the Association's activities and their professional liability may be validly served, with the exception of notices of meetings in accordance with these Articles of Association.

The Members must notify the Secretary of the General Meeting (or, if existing, the secretariat contemplated in Article 38 above) of any change of address and of any changes to their contact details (such as e-mail address, fax number or telephone number). If they fail to do so, they shall be deemed to reside at their prior address and to be validly convened at the prior number or e-mail address. Unless regulated differently in these Articles of Association, any notice or other communication required by the present Articles of Association shall be sufficiently made or given if sent by registered mail or fax, or e-mail with read receipt.

#### ARTICLE 60 – OFFICIAL LANGUAGE

The official language of the Association is French.

The operating language of the Association shall be English. If decisions or documents of the Association need to be published in the Belgian State Gazette, filed with the clerk's office of the competent commercial court or made public in any other way, the Board of Directors shall have the authority to make a French translation of the relevant decisions or documents for administrative purposes.

#### ARTICLE 61 - DISPUTES:

The courts of the judicial district where the Association's registered office is located shall have exclusive jurisdiction to hear any disputes that may arise between the Association, its Members, directors, General Manager(s), auditors or liquidators concerning the Association's activities and the execution of these Articles of Association.



#### ARTICLE 62 – GOVERNING LAW

Any matter not dealt with in these Articles of Association shall be governed by the applicable provisions of the BCCA or if not dealt with in the BCCA, other applicable provisions of Belgian law.

#### ARTICLE 63 - SURVIVAL

The following provisions shall survive the end of the Association (i.e. the closing of the dissolution of the Association): Articles 48.2, 53, 57, 58 (whose provisions, for the sake of clarity, shall exclusively survive for any and all claims, proceedings, liabilities obligations, costs and expenses to the extent arising out or resulting from each Member's failure to materially comply with any of its obligations under these Articles of Association for the period during which each Member had been Member of the Association), 61 and 62. The following Articles shall survive the end of the Members' membership to the Association, also after the dissolution and close of liquidation of the Association as a contract between the Members as parties to such contract: Articles 48.2, 49.2.a, 50.3, 50.4, 51.6, 53, 57, 58, 61 and 62.

**ANNEX 3**

**TEMPLATE OF LICENSE AGREEMENT**

**BETWEEN**

XXX, with registered office in \_\_\_\_\_, registered with the number \_\_\_\_\_ and duly represented by its Legal Representative \_\_\_\_\_,

Hereinafter, the "**Licensor**",

And

the international non-profit association (*Association Internationale Sans But Lucratif*) METERS AND MORE, with its registered office at rue de la Science 14b , 1040 Brussels, registered in the Register of Legal Entities Brussels under number 0824.390.132

Hereinafter, the "**Association**",

Hereinafter, singly referred to as "**Party**" and jointly as the "**Parties**",

**WHEREAS**

The Licensor, one of Members of the Association, by means of this License Agreement intends to grant a license to the Association to use certain intellectual property rights (know-how included) owned by the Licensor and related to a set of technical specifications concerning \_\_\_\_\_ (hereinafter also the "Licensor's IPRs Licensed", as defined in Article, 1 below) for certain purposes in the Field (as defined below);

**THEREFORE, IN CONSIDERATION OF THE PREMISES (CONSTITUTING INTEGRAL AND SUBSTANTIVE PART OF THIS LICENSE AGREEMENT) AND MUTUAL COVENANTS HEREINAFTER CONTAINED THE PARTIES HAVE AGREED THE FOLLOWING**

**ARTICLE 1 - DEFINITIONS**

In this License Agreement (including the Schedules) the following capitalised words and expressions shall have the following meanings whether used in the singular or in the plural:

"Accession Agreement" shall mean the agreement to adhere to the Association.

"Argumentation" shall have the meaning set out in article 4.2 of the present License Agreement.

"Adopted Specifications" shall have the meaning set out in article 48 of the Articles of Association.

"Affiliate" shall mean, with respect to a Member of the Association, any entity controlling, controlled by or under common control with such Member, where "control" means direct or indirect ownership of or the right to exercise: (i) greater than fifty percent (50%) of the outstanding shares or securities entitled to vote for the election of directors or similar managing authority of the subject entity; or (ii) greater than fifty percent (50%) of the ownership interest representing the right to make decisions for the subject entity.

"Articles of Association" shall mean the current version of the articles of association of the Association at the date of signature of the License Agreement.

"Association" shall have the meaning set out above.

"Background" shall mean: (i) IPRs which are owned by a Member prior to its accession to the Association and IPRs, the application for which has been filed by a Member before its accession to the Association; and (ii) IPRs which are developed or otherwise acquired by a Member after its accession to the Association and out of the framework or execution of the activities of the Association. The Background shall remain exclusive property of the Member in both



abovementioned cases.

"Field" shall mean (i) the transmission of energy measurement data in accordance with the METERS AND MORE Protocol and/or (ii) to make, have made, use, import, sell, offer to sell, promote or otherwise distribute and dispose of the Fully Compliant Products.

"Foreground" shall mean the results, including any technical specifications, data, information, works, tests, creative ideas, inventions, discoveries and developments and the IPRs thereon which are generated by research and development activities carried out in executing the activities of the Association and/or in the execution by a Member of a Sublicense, with the exclusion of the Background. For the sake of clarity, the use of Foreground can require Background which is licensed to the Association and sublicensed to its Members.

"Fully Compliant Products" means products or technology that meet all mandatory portions of the applicable Adopted Specifications. The procedure to be followed, in order to consider a product or technology as Fully Compliant Products, shall be proposed by the Board of Directors and approved by the General Meeting of the Association.

"Intellectual Property Rights" or "IPRs" mean all the rights on know-how, intellectual property, industrial property and all other rights, whether or not they can be registered, including without limitation patent rights, trademark rights, copyrights, neighbouring rights, (sui generis) database rights, semiconductor topography rights and registered and unregistered design rights as well as all applications therefore everywhere in the world.

"License Agreement" shall mean the present license agreement and all mutually agreed changes and exhibits thereto.

"License" shall have the meaning set out in article 2 of the present License Agreement.

"Licensor's IPRs Licensed" shall mean the Licensor's Background as limitatively listed in Schedule A to the present License Agreement.

"Members" shall have the meaning set out in article 2.3 of the present License Agreement.

"Patent law Firm" shall have the meaning set out in article 4.2 of the present License Agreement.

"Schedule" shall mean an exhibit to this License Agreement accepted by both Parties.

"Sub-license" shall have the meaning set out in article 2.3 of the present License Agreement.

## **ARTICLE 2 - LICENSE GRANT**

2.1 The Licensor hereby grants to the Association for the term set forth below a non-exclusive, worldwide, non transferable and royalty-free license in those of the Licensor's IPRs Licensed, for the duration of these intellectual property rights and for use in the Field only (the "License"). Shall also be subject to the License those of the Licensor's Background, which may from time to time be inserted by the Licensor to Schedule A in common agreement with the Association. The License is granted with a right to sublicense as further indicated under article 2.3 of this License Agreement and only to the extent allowed in such article.

At the Licensor's best knowledge, at the date of execution of the License Agreement, the Licensor's IPRs Licensed do not infringe third parties' intellectual property rights.

2.2 The Association's use of the Licensor's IPRs Licensed under the License shall be subject to the following cumulative conditions, where the Association shall:

- a) only use the Licensor's IPRs Licensed in the Field;
- b) not use the Licensor's IPRs Licensed for timesharing, rental or service bureau purposes;
- c) reproduce, copy, process, amend, transcribe, translate, publish, adapt, release, disclose, decompile or reverse engineer the Licensor's IPRs Licensed, exclusively and solely in accordance with and as may be permitted under article 2.1 above or pursuant to imperative law;

The Licensor's IPRs Licensed are effective from the delivery to the Association of the relevant

documentation listed in Schedule A.

2.3 The Association shall only sublicense the License granted to the Association's Full Members and Associated Members (as defined in the Articles of Association, hereinafter the "Members") in compliance with the provisions set out in the present License Agreement and in Article 50 of the Articles of Association, and with no right to further sublicense (with the exception of the Affiliates). The terms of such sublicense, also in accordance with Article 10.1 below, shall be approved on beforehand by the Board of Directors of the Association. Any such sublicense (hereinafter "Sub-license") shall be executed in writing and provide for the necessary warranties to safeguard the Licensor's rights including but not limited to the Licensor's IPRs Licensed. The Association shall make sure that the sublicensees at all times abide by the terms of the Sublicenses.

### **ARTICLE 3 - NO OWNERSHIP**

3.1 This License Agreement shall in no way result in the Association acquiring any ownership of the Licensor's IPRs Licensed, know-how or confidential information; conversely, without prejudice to the provisions set forth in the Articles of Association (including, but not limited to, those contemplated in Article 49 of such Articles) this License Agreement shall in no way result in the Licensor acquiring any rights in or title to Foreground owned by the Association or licensed to the Association.

### **ARTICLE 4 - FURTHER DEVELOPMENT OF THE LICENSOR'S IPRS LICENSED**

4.1 The Association shall only be permitted to use the Licensor's IPRs Licensed in strict accordance with the rules set out in Article 49.2 of the Articles of Association. Art. 51 of the Articles of Association shall apply to the Foreground, without prejudice to the provisions set forth in the following paragraphs of this Article 4.

4.2 In case of different written opinions exchanged between the Licensor and the Association on whether Foreground is essentially identical to Background and therefore such Foreground should be considered as Background, the Parties acknowledge and agree that the Licensor shall have the right to submit as soon as reasonably possible a request for having an evaluation established at its own costs by a reliable patent law firm \_\_\_\_\_ chosen by the Licensor (the "Patent Law Firm"). The result of this evaluation shall be submitted to both Parties by the Patent Law Firm. Both Parties shall then swiftly inform each other whether they accept this result.

If the argumentation of the Patent Law Firm in its decision on whether said Foreground is to be considered essentially identical to Background (the "Argumentation") is acceptable for both Parties, the evaluation shall be considered final and binding upon the Parties. In case the Argumentation is not considered acceptable by at least one of the Parties, an escalation process shall be activated between the relevant legal representatives of the Parties (for the Association, a person designated by the Board of Directors). Only after the receipt, by the Parties, of the above mentioned evaluation and after a non positive outcome of the escalation process, the Parties, as last resort attempt, shall jointly appoint an arbitrator: such arbitrator, with the non binding support of two technicians (each one appointed by a Party), shall deliver to the Parties its final and conclusive determination on whether said results are to be considered as Background or Foreground also in order to determine possible solutions to overcome the issue. Should the Parties fail to jointly agree upon the name of such arbitrator, it shall be appointed, upon request of the most diligent Party, by the \_\_\_\_\_ (e.g. the President of the National Council of Engineers of the Licensor's Country).

4.3 In case the Licensor and the Association, as provided in article 4.2 first paragraph of this License Agreement, do not agree on whether results are to be considered Foreground or Licensor's Background, the Licensor is entitled to obtain and/or apply for patent protection in countries of

interest in its own name without delay in order to avoid any possible damage for the Association and/or for the Licensor, deriving from discussions between the Parties.

4.4 In case the evaluation under article 4.2 said results are to be considered Foreground, the Association shall be entitled to succeed to the Licensor as applicant with regard to the patent application procedures initiated by the Licensor and relating to the results concerned as provided under article 4.4 of this License Agreement. The Licensor shall provide all reasonable assistance in this respect. In this case all costs with regard to said patent application shall be borne by the Association.

4.5 Where applicable, articles 4.1 to 4.4 above shall apply mutatis mutandis also in case of a registration of or automatic protection by other Intellectual Property Rights on results.

#### **ARTICLE 5 - MAINTENANCE OF THE LICENSOR'S IPRS LICENSED**

5.1 The Licensor shall pay all costs and fees and do all such acts and things as may be reasonably necessary to obtain the registration of and shall during the period of this License Agreement pay all renewal fees and do all such acts and things as may be necessary to maintain the Licensor's IPRs Licensed.

#### **ARTICLE 6 - CONFIDENTIALITY**

6.1 During the term of the License Agreement and for five (5) years thereafter, irrespective of any termination earlier than the expiration of the term of the License Agreement, the Association shall not reveal or disclose to any third party any developments including any know-how or confidential information provided to the Association without first obtaining the written consent of the Licensor. Such provision shall apply also to the sub-license to be granted by the Association to its Members.

#### **ARTICLE 7 - INFRINGEMENT**

7.1 The Association shall forthwith give notice in writing to the Licensor of any infringement or suspected or threatened infringement (both from a Member of the Association and from a third party) of the Licensor's IPRs Licensed, coming to its knowledge at any time during the term of this License Agreement.

7.2 The Parties shall thereupon discuss what steps should be taken to prevent or terminate such infringement, including the institution of legal proceedings where necessary.

7.3 If it is decided to take any such steps, the Association shall provide or procure to the Licensor such assistance (including the furnishing of documents and information and the execution of all necessary documents and detailed evidences of the said infringements or suspected or threatened infringements) as the Licensor may reasonably request, in order to allow the Licensor to adopt the most efficient protective measures of its legal interests also in the framework of possible legal proceedings.

#### **ARTICLE 8 - LIABILITIES AND WARRANTIES**

8.1 Except as otherwise provided in this License Agreement, each Party shall at all times during the term of this License Agreement and thereafter, indemnify, defend and hold the other Party or, as the case may be, any other prejudiced party, harmless against all claims, liabilities, damages, expenses or costs (including attorneys' and experts' fees) of any kind whatsoever, arising out of a breach by this Party of its obligations under this License Agreement.

8.2 Except as otherwise provided in this License Agreement, the Licensor, its personnel and

affiliates make no warranties of any kind, including but not limited to warranties of merchantability, fitness for a particular purpose, feasibility of the project contemplated under this License Agreement or the validity of the Licensor's IPRs Licensed. Nothing in this License Agreement shall be construed as a warranty that the practice by the Association of the Licensor's IPRs Licensed shall not infringe the intellectual property rights of any third party. The Licensor, its personnel and affiliates shall not be liable for indirect special, exemplary, consequential, incidental, special or punitive damages, including without limitation, lost profits.

The Licensor's liability under this License Agreement shall be limited to the amount of EUR 100.000 except for damages due to their will-full misconduct or gross negligence or in any case such limitation of liability is prevented by the applicable law.

#### **ARTICLE 9 - EARLY TERMINATION**

9.1 Without prejudice to any other rights that it may have under the terms of this License Agreement or pursuant to the law, the Licensor may, at its option, immediately terminate this License Agreement and the license therein granted forthwith by notice in writing to such effect and without intervention of a court ("de plein droit"):

9.1.1 if the Association is in material or persistent breach of any of the terms and conditions of this License Agreement and, if such breach is capable of remedy, fails to remedy the same within thirty (30) days after receiving written notice from the Licensor specifying the default and requiring it to be remedied; or

9.1.2 if the Association is placed into voluntary or compulsory liquidation or compounds with its creditors or has a receiver appointed of all or any part of its assets or takes or suffers any similar action in consequence of debt..

9.2 This License Agreement shall automatically terminate upon termination of membership by Licensor pursuant to Articles 10 and 11 of the Articles of Association.

#### **ARTICLE 10 - CONSEQUENCES OF TERMINATION**

10.1 In the event of termination or expiry of this License Agreement howsoever arising:

(i) all rights and licenses granted to the Association hereunder shall cease automatically to be of any force and effect.

(ii) the Association shall, at its own costs, return promptly to the Licensor the Licensor's IPRs Licensed and all technical material in any form including but not limited to the know-how and confidential information owned by the Licensor and any other (Intellectual Property) r(R)ights of the Licensor developed in the meantime, and all copies thereof.

10.2 Termination of the License Agreement shall encompass (i) the termination of related Sublicenses and (ii) the undertaking by Licensor to enter into direct license agreements with the other Members of which the Sublicenses mentioned under (i) were terminated. These direct license agreements shall be negotiated in good faith at terms and conditions similar to those contained in the original license agreement between the Licensor and the Association. In any event the Licensor shall try not to affect contracts or other commitments already entered into by the other Members with regard to Licensor's IPRs Licensed which were licensed to the Association and sublicensed to them. All Sub-licenses shall therefore contemplate the following clause: "In case of any termination of the License Agreement, the sub-licenses granted by the Association to the Members shall terminate at the same date and shall be replaced by a direct license with the Licensor to be negotiated in good faith at terms and conditions similar to those contained in the License Agreement."

10.3 Termination shall be without prejudice to any cause of action or claim of the Licensor accrued or to accrue because of any breach or default by the Association. Termination shall be without prejudice to any cause of action or claim of the Association accrued or to accrue because of any



breach or default by the Licensor.

10.4 Any governmental impost payable in connection with the registration or approval of this License Agreement shall be for the account of the Association.

#### **ARTICLE 11 - NOTICES**

11.1 Any notice or other communication required by the present License Agreement shall be sufficiently made or given on the date of mailing if sent by registered mail or fax, acknowledged by the receiving Party, addressed to the Party at its address below or as designated by written notice to the other:

the Association: METERS AND MORE AISBL  
Address:  
Attention:  
Fax:  
E-mail:

the Licensor: \_\_\_\_\_  
Address:  
Attention:  
Fax:  
E-mail:

#### **ARTICLE 12 - ENTIRE AGREEMENT**

12.1 The License Agreement supersedes all previous writings and understandings. No terms or provisions of the License Agreement shall be varied or modified by any prior or subsequent statement, conduct or act of either of the Parties, except that the Parties may amend the License Agreement by written instruments specifically referring to and executed in the same manner as this agreement.

#### **ARTICLE 13 - SEVERABILITY**

13.1 In the event any portion of the License Agreement shall be held illegal, void or ineffective, the remaining portions hereof shall remain in full force and effect.

13.2 If any of the terms or provisions of the License Agreement are in conflict with any applicable statute or rule of law, then such terms or provisions shall be deemed inoperative to the extent that they may conflict therewith and shall be deemed to be modified to conform with such statute or rule of law.

13.3 In the event that the terms and conditions of the License Agreement are materially altered as a result of Articles 13.1 or 13.2, the Parties will renegotiate the terms and conditions of the License Agreement to resolve any inequities, but in respect of the original objectives sought by the Parties.

#### **ARTICLE 14 - WAIVER**

14.1 The failure of either Party at any time to exercise any of their respective rights under the License Agreement shall not be deemed a waiver thereof, nor shall such failure in any way prevent either Party, as the case may be, from subsequently asserting or exercising such rights.

#### **ARTICLE 15 - FURTHER PROVISIONS**



15.1 The present License Agreement shall be construed, governed, interpreted and applied in accordance with Belgian law, except for questions affecting the construction and effect of any patent, which shall be determined by the law of the country in which the patent was granted.

15.2 The courts of the judicial district where the Association's registered office is located shall have exclusive jurisdiction to hear any disputes that may arise between the Parties concerning the interpretation, existence and execution of the present License Agreement.

15.3 In case of any discrepancy between this License Agreement and the Articles of Association, the provisions set forth in this License Agreement shall prevail.

\*\*\*

Executed in two (2) originals, each Party having acknowledged receipt of one copy.

**The Licensor,**

Signature: \_\_\_\_\_

Name : \_\_\_\_\_

Title : \_\_\_\_\_

**The Association,**

Signature: \_\_\_\_\_

Name : \_\_\_\_\_

Title: Chairperson