

ARTICLES OF ASSOCIATION OF EUROMETAL – EUROPEAN FEDERATION OF STEEL, TUBE AND METAL DISTRIBUTION AND TRADE: (VS 4: 07.11.15)

Art. 1 FEDERATION

- 1.1 A Federation is constituted between European associations, companies and groups of steel, tube and non-ferrous metal distribution and trading for an unlimited duration. It is an association according to Art. 60 of the Swiss Civil Code.
- 1.2 The Federation is called "EUROMETAL European Federation of Steel, Tube and Metal Distribution and Trade".
- 1.3 Its registered office is in Basel, Switzerland.

ART. 2 OBJECTIVES

The main objectives of the Federation are:

- 2.1 to represent and promote the general interests of the members concerning the distribution, stockholding, processing and trading of steel, tubes and non-ferrous metals in one identifiable, professional organisation representing the European steel distribution, processing and trade industry
- 2.2 to establish and maintain working contacts, including the implementation of an institutionalised dialogue with the European Commission, Eurofer, WTO, OECD, international consumer organisations and other organisations on a similar political or economic level,
- 2.3 to define and promote common interests in all political and public areas.
- 2.4 The Association shall refrain from any activity not in line with European Community regulations or EUROMETAL Compliance Guidelines.

ART. 3 MEMBERSHIP

- 3.1 The Federation unites the following regular members:
 - Any association or federation, interested in the objectives as indicated in Art. 2 may join the Federation as a regular member.

- Any company or group of companies, interested in the objectives as indicated in Art. 2 may become a regular member of EUROMETAL.

Any other stakeholder of the European steel market may join EUROMETAL as an associate member

- 3.2 Each regular member may appoint one delegate to assist to the General Assembly of members.
- 3.3 Notice of termination of membership will become effective on 31st December from receipt of the related registered letter by the Director General provided a minimum of 12 month notice has been given.
- 3.4 Membership is subject to termination without any notice in case of non-payment of member fee or in case of violation of the articles of the association or in case of violation of EUROMETAL compliance guidelines.

ART. 4 ORGANISATIONAL STRUCTURE OF THE FEDERATION

The organisational structure of the Federation consists of the General Assembly (Art. 5), the Presidency (Art. 6) and the Director General (Art. 7).

ART. 5 GENERAL ASSEMBLY

- 5.1 The General Assembly is the meeting of the delegates (Art. 3.2). It is held at least once a year and is convened by the Presidency with an agenda to be approved by the General Assembly.
- 5.2 The invitation to the meeting and the agenda will be sent to each delegate at least one month before the meeting. Any items which the delegates wish to see added to the agenda must be notified in writing to the President before the meeting. The General Assembly may add such items to the agenda which are approved by 30% or more of the delegates present.

- 5.3 The General Assembly constitutes the highest authority of the Federation and
- » determines the general policy of the Federation,
 - » elects the Presidency in conformity with Art. 6,
 - » decides on the exclusion of members from the Federation,
 - » adopts the budget, including income from subscription rates to services, decides the amount of member fees, approves or rejects the accounts and annual reports,
 - » amends the articles and decides on the dissolution of the Federation in conformity with Art. 11.2.
- 5.4 Each delegate appointed by a regular member is entitled to one vote on all resolutions. Each delegate appointed by an associate member is entitled to one vote on all resolutions concerning associate members. Should a delegate be prevented from attending the meeting, he may appoint in writing another representative to the meeting.
- 5.5 The quorum of the General Assembly consists of 50% of the delegates appointed by a regular member entitled to be present or represented. If there is no quorum, the General Assembly can be convened again within two months by the Presidency giving one month's notice. Regardless of the number present or represented there shall be a quorum.
- 5.6 All decisions not covered by Art.11.2 are taken on a simple majority of the votes, the President's vote being the casting vote in the case of a tied vote.

ART. 6 PRESIDENCY

- 6.1 The Presidency consists of the President, of a minimum of two Vice-Presidents and of a minimum of three members.
- 6.2 The Presidency is subject to election every three years
- 6.3 The President represents the Federation in all circumstances and presides over the General Assembly. In the event of impediment, he will be represented by one of the Vice Presidents.
- 6.4 The Presidency decides on the applications for regular or associated membership

- 6.5 The Presidency has full power for all the Federation's affairs which are not subject to the General Assembly.
- 6.6 The Presidency appoints the Director General, sets up directives for his work and monitors all his activities. These directives may include all measures concerning the management of the bank accounts of the Federation..
- 6.7 The Presidency appoints the Treasurer and the External Auditor and controls their activities. The Presidency appoints the External Compliance Adviser.
- 6.8 The Presidency decides to set up or dissolve commissions and work groups to implement the Federation's objectives

ART. 7 DIRECTOR GENERAL

- 7.1 The Director General represents the Federation and its members in all business routines which are not taken care of by the Presidency. He is responsible for all management activities concerning the Federation, commissions and work groups
- 7.2 The Director General organises congresses and events either under its own full responsibility or in co-operation with member associations and/or other organisations. The regulatory framework of these cooperation events is laid down in a formal co-operation agreement subject to a Presidency decision.
- 7.3 The Director General initiates and develops all reports regarding economies, international steel trade, steel markets and steel distribution & SSC of interest for the Federation's regular and associate members

ART.8 POWER OF ATTORNEY

The Federation is duly represented in any affairs:

- by the signatures of two representatives of the Presidency
- by the signature of a representative of the Presidency and the signature of the Director General or of the Treasurer
- by the signatures of the Director General and the Treasurer

ART. 9 SUBSCRIPTIONS TO EUROMETAL SERVICES AND FEDERATION EXPENSES

- 9.1 The Federation's financial resources are constituted by the member fees and by the services subscriptions made by companies for EUROMETAL outputs, by events income, by sponsoring, donations and subsidies of any kind.
- 9.2 All member fee and service subscription are payable on notification by the Treasurer, for a whole year commencing on 1st January, within the first four months of the year and to an account of the Federation indicated by the Treasurer.
- 9.3 All Presidency offices in the Federation are taken in an honorary capacity. A travel allowance of max.1 000 Euros per year will be refunded upon demand and based on related support documents

The following expenses are borne or refunded by the Federation:

- » the work and expenses of the Director General
- » the work and expenses of EUROMETAL office
- » the work and the expenses of the Treasurer, the Auditor and the Compliance Adviser,

ART.10 DISCLAIMER OF LIABILITY

Regarding debts, the liability of the Federation is limited by the assets of the Federation.

ART.11 MISCELLANEOUS

- 11.1 The articles of Association are made out in English, which in general is also the working language.
- 11.2 Amendments to these articles of Association may be made only at the General Assembly and by a majority of three-quarters of the present and represented votes of the delegates appointed by the regular member. This regulation is likewise applicable on the pronouncement of the dissolution of the Federation.

- 11.3 Legal relations between the Federation and its members as well as Art.5, 6 and 7 of present statutes are regulated by the related dispositions of the Swiss law in the matter of associations.
- 11.4 These Articles of Association were approved by the Federation's General Assembly held in Frankfurt on 10 December 2015 and became effective immediately.