



CFE INPO

DRAFT OF DEED OF INCORPORATION RECEIVED FROM THE NOTARY ON 4

MARCH 2011

FREE TRANSLATION

Pierre NICAISE, Benoît COLMANT & Sophie LIGOT

Notaries in partnership

Société civile à forme de SPRL

0477.430.931 - RPM Nivelles

Allée du Bois de Bercuit, 14, 1390 Grez-Doiceau

CONSTITUTION INPO

Clerk: SL

File: Reference of file in archives

Deed drafted in pages

Writing fee: fifty euros (50,00€)

Register : /11

YEAR TWO THOUSAND AND ELEVEN

8th April

In 1040 Brussels, Boulevard Saint-Michel, 80,

In front of **Sophie MAQUET**, notary-associate in 1050 Brussels, substituting
Pierre NICAISE, notary-associate in Grez-Doiceau.

WERE PRESENT:

1)

2)

Here represented by ... by virtue of XX private proxies which will remain hereto attached.

Said present persons, founding members represented as stated above, have requested us herewith to draw up the statutes of an international non-profit organisation (INPO), which they declare to establish among themselves, in accordance with the Belgian law of twenty-seven June nineteen hundred and twenty-one, relating to non-for profit organisations, international non-for profit organisations and foundations.

The proxy holder acknowledges the fact that undersigned notary Pierre Nicaise has described to him the consequences of having an invalid mandate.

And, beforehand, the persons appearing (in front of us for this deed) set out the following:

The "Confédération de groupements de Conseils Fiscaux européens" acting as "Confédération Fiscale Européenne", hereinafter referred to as CFE has been established under the French law of 1st July 1901 by decree of the French Ministry of Internal Affairs on 9th November 1959.

The founders of the CFE were:

The Belgian "Fédération Nationale des Fiduciaires et des Conseillers Fiscaux de Belgique"

The German "Bundeshauptverband der Steuerberater"

The French "Ordre des Conseils Fiscaux de France et d'Outre-Mer" and the French "Union Professionnelle des Sociétés Juridiques et Fiscales"

The Italian association "Associazione Nazionale Tributaristi Italiani"

The Dutch "Nederlandse Orde van Belastingconsulenten" and the Dutch "Nederlandse Federatie van Belastingconsulenten".

The statutes were adopted by the General Assembly of the Confédération Fiscale Européenne at Paris on 1st June 1959 and revised successively by the General Assemblies of 18th September 1963, 7th October 1967, 9th November 1984, 3rd October 1987, 24th September 1988, 23 September 1994, 20th September 1996, 19th April 2002, effective as of 1st January 2002, 19th September 2003, 23rd September 2005, 29th September 2006, 26 September 2009 and finally 24 September 2010.

Unless specifically voted against by the General Assembly being held today or if it is a matter which is contrary to EU or Belgian law, the principles of the establishment and operation of CFE as evidenced by the statutes of CFE established on 9 November 1959 and amended from time to time and effective as at 24 September 2010 shall be a continuing guide and rule to the operation of the INPO to the extent it has not been capable of direct transfer into the Statutes and/or Internal Regulations of the INPO.

The statutes of the INPO are established in French as original version; versions in English, German or in any other language are free translations.

STATUTES

TITLE I: DESIGNATION, SEAT, PURPOSE AND DURATION

Article 1 : Designation

The INPO takes the designation of « Confédération de Groupements de Conseils Fiscaux Européens operating as Confédération Fiscale Européenne », in abstract « the CFE », and is designated hereafter as « the CFE ».

The CFE is governed by the provisions of Title III of the Belgian law of twenty seventh of June nineteen hundred twenty one relating to the non-profit organisations, the international non-profit organisations and the foundations (articles 46 to 57).

The CFE will have legal personality as of the date of the royal decree of recognition, in accordance with article 50 § 1 of the above mentioned law.

Article 2: Seat

The seat of the CFE is established in 1150 Brussels, avenue de Tervueren, 188 A, in the Brussels agglomeration ('Greater Brussels').

By derogation from article 15 of the present statutes, the seat may be transferred to any other place of the Brussels agglomeration by decision of the Executive Board taken according to its normal deliberation mode, to be

published in the Annexes to the Belgian Official Gazette and to be deposited in the file open at the office of the clerk of the relevant court of commerce within one month as from the date of the decision.

Article 3 : Purpose

The CFE will pursue the following non-profit purposes of international interest:

The purpose of the CFE is to bring together all tax advisers' organisations of all European States and to safeguard the professional interests of tax advisers and to assure the quality of tax services provided to the public.

The aims the CFE proposes to implement to achieve its goals include in particular the following ones:

- a) **The contribution** to the development of the national laws governing the profession, in particular to achieve the protection of each national tax advisers' title in Europe, to act for the recognition of the tax advisers' right to represent their clients on tax matters before financial and judicial authorities and tax courts as well as before any other national, international or supranational authorities;
- b) **The exchange** of information about national tax laws and the development of the tax law in Europe;
- c) **Maintaining** relations with the authorities, national and international bodies, and in particular to bring to the authorities of the European Union the experience of practitioners of all areas of taxation and of professional law;
- d) **Information** to the public about the services that tax advisers provide;

- e) **The facilitation** of co-operation in all areas which are of common interest to tax advisers of the European States, both inside and outside the European Union;
- f) More generally, **the intervention** at every opportunity to seek to provide the best possible conditions for the tax advisers to carry out their profession.
- g) **The development** of strong relationships with professional bodies outside Europe in order to facilitate the exchange of information and co-operation on projects of mutual interest and benefit including, in particular the Asia-Oceania Tax Consultants' Association (AOTCA) which represents professional bodies in Asia and Oceania.

The CFE is an international organisation; therefore it does not involve itself in the resolution of national differences. CFE Members of the same State must agree amongst themselves on all questions when required.

It may perform all acts relating directly or indirectly to its purpose. It may in particular provide assistance and show interest in any activity similar to its purpose.

Article 4 : Duration

The CFE is established for an indefinite duration **and may be dissolved at any time in accordance with article 21 of the present statutes.**

TITLE II: MEMBERS OF THE CFE

Article 5

The association is composed of Members and of Observers, legal entities incorporated in accordance with the law and customs of the state under which they are coming (State of residence).

The first Members are the attendees to the undersigned deed.

Article 6: Members

1. Members can only be professional organisations established in European states whose members act mainly and independently as tax advisers.
2. Tax advisory means the preparation and submission of tax returns, advice on tax planning, representation and defence of tax payers before authorities and courts, and provision of overall advice in the area of taxation and related matters. The concept of tax advisory can be narrower or broader depending on the national regulations.
3. Professional organisations whose members are not exclusively tax advisers may join the CFE as Member for the benefit of their members who are specialised in tax advisory and act mainly and independently as tax advisers.

Article 7: Conditions for the acceptance of Members

1. Professional organisations which apply for membership to the CFE must produce the following documents, **in writing (letter, fax or electronic mail), to the Secretary General:**
 - a copy of their statutes; these must foresee for the admission of their members a university or similar education;
 - evidence of their legal existence;
 - for the last two years:
 - the financial statements (balance sheet and profit and loss account) or
 - the profit and loss account with the summary of assets and liabilities as well as the management accounts.
2. It may be required that the aforementioned documents be produced in English translation.
3. The General Assembly may require that professional organisations belong to the CFE as Observers for up to five years before they are accepted as Members.
4. Applications from professional organisations of states already having one or several professional organisations as Members of the CFE will be firstly examined by the said Member Organisations which will report to the Executive Board. This in turn will bring the said report to the attention of the General Assembly for decision.

Article 8: Observers

1. Observers can only be professional organisations desiring to become Members of the CFE
2. Observers must fulfil the membership conditions either from the beginning or at the latest within five years.

Article 9: Conditions for the acceptance of Observers

Before being accepted as Observer, the applying professional organisations have to submit **to the Secretary General, in writing (letter, fax or electronic mail)**, at least one copy of their statutes as well as the description of the required education background and the area of activity of the represented members of the profession. These documents may be required to be produced in English translation.

Article 10: Acceptance

The acceptance of a Member or an Observer is decided by the General Assembly.

Article 11: Withdrawal

Members and Observers may resign from the CFE. Notice of withdrawal must be given to the Secretary General in writing (letter, fax or electronic mail) before 30th June of any year, with effect as of 31st December of the same year. The full contribution for the year of withdrawal is due, as per article 30.

Article 12: Exclusion

Members and Observers may be excluded from the CFE by the General Assembly when they no longer constitute a professional organisation whose members act mainly and independently as tax advisers, or when they infringe the statutes of the CFE or do not comply with their financial obligations.

Article 13: Guests

1. Organisations or individuals who are interested in the work of the CFE or in whom work the CFE is interested may be invited by the Executive Board or the General Assembly to attend meetings. The invitation may be given for one or several meetings.
2. Former Delegates can be invited by the Executive Board to attend the meetings of the General Assembly.

Article 14: Participation in voting

1. Only Members may vote at the General Assembly and at the Committees of the CFE.
2. Only Members of the organisations of states who are members of the European Union may vote on issues which concern exclusively the European Union.
3. The principle "one vote per country" applies to all votes.
However, in the case of resolutions with financial implications and particularly with regard to article 15 – 2 c), d) and e), the number of votes per country is determined by the amount of annual contribution paid by the Members of each country.

TITLE III: GENERAL ASSEMBLY

Article 15: Competence

1. The General Assembly is the governing body of the CFE. Certain of its administrative and management responsibilities may be delegated to the Executive Board.
2. In particular, the General Assembly:
 - a) elects the President, the three Vice-presidents, the Treasurer, the Secretary General the Chairman of the Fiscal Committee and the Chairman of the Professional Affairs Committee;
 - b) elects the Auditor and its substitute;

- c) adopts the management report of the Executive Board;
- d) approves the accounts of the past year and the budget for the following year;
- e) fixes the contributions;
- f) receives the report of the Auditor,
- g) discharges the Executive Board;
- h) accepts and excludes Members and Observers,
- i) adopts all statutory amendments, **except for what is stipulated above with respect to the registered seat;**
- j) decides upon the dissolution of the association;
- k) decides upon the place of the meeting of the General Assembly;
- l) **sets up, if necessary, the Fiscal Committee, the Professional Affairs Committee and the ad hoc Committees;**
- m) **designates, if necessary, an auditor of the accounts.**

3. The General Assembly shall discuss important questions and give its recommendations to the Executive Board. In particular it shall consider on matters affecting the tax profession and the strategy of the CFE.

Article 16: Delegates

1. The Members and Observers must appoint Delegates to the General Assembly, the Fiscal Committee and the Professional Affairs Committee according respectively to the number of seats available to the country, at their free appreciation.
2. The names and details of said Delegates are to be transmitted in writing to the Secretary General by the Members and Observers who holds the relevant list of Delegates.

3. The Members of each country must agree amongst themselves, which Delegates are sent and which one is empowered to cast the vote of the country. The name of said Delegate is also to be transmitted in writing to the Secretary General.
4. The meetings of the General Assembly, the **Fiscal and the Professional Affairs Committee** can be attended only by Delegates who master active and passive English.

Article 17: Composition

1. The Members of each country send up to six Delegates to the General Assembly.
2. Observers send up to two Delegates to the General Assembly.

Article 18: Convention - Place of meeting

1. The General Assembly shall meet twice a year: during the first half of the year in Brussels and during the second half of the year at a place decided according to paragraph 3.
2. An invitation and the agenda shall be sent out **in writing (letter, fax or electronic mail)** by the Secretary General at least 20 days before the meeting.
3. Upon proposal of a Member organisation, the General Assembly shall decide the place of the event at the latest 2 years prior to the meeting. In case the General Assembly did not take a decision at this time the Executive Board will do it.

4. In addition the General Assembly may be convened by order of the Executive Board either on its own initiative or upon the request of one third of the countries with Members in the CFE. Such extraordinary meetings should in principle take place in Brussels.

Article 19: Votes

1. The **quorum** for the General Assembly **is attendance** by at least one half of the countries represented by Members of the CFE.
2. The General Assembly takes its decisions at the simple majority of the countries represented at the meeting.
3. However, for decisions covered by article **14**, paragraph 3, 2nd line, the **quorum and simple majority** are calculated according to the number of votes held by the Members of each country as specified in article **30** - 2.
4. In spite of the provision of the previous paragraph, a qualified majority of two thirds is required for the following decisions:
 - amendment of the statutes;
 - transfer of the seat **outside the Brussels agglomeration;**
 - exclusion of a Member;
 - dissolution of the CFE.

Article 20: Meeting - Minutes

1. The President acts as Chairman of the meeting; in the event of his absence the First Vice-president; in the event of the absence of the President and the First Vice-president, the Second Vice-president; in the event of absence of the latter, the Third Vice-president; otherwise a Member of the Executive Board shall replace him.
2. Minutes shall be kept and signed by the Chairman of the meeting and the Secretary General, and shall be sent **in writing (letter, fax, electronic mail)** to all Members and Observers.
3. A list of presence shall be circulated and signed by each Delegate; this list shall be attached to the minutes.
4. The delegates of **the Members** of the General Assembly are entitled to vote on the minutes of the meeting.

Article 21: Dissolution of the CFE

The General Assembly will decide on the method of dissolution of the CFE. The net assets remaining after liquidation will be remitted to a private non-profit organisation pursuing a purpose similar to the one of the CFE.

TITLE IV: EXECUTIVE BOARD

Article 22: Competence

1. The Executive Board is in charge of the current business of the CFE and reports to the General Assembly.
2. Tasks may be allocated to the Members of the Executive Board.

Article 23: Composition

1. The Executive Board is composed of **at least** 8 persons:
 - the President;
 - the First Vice-president;
 - the Second Vice-president;
 - the Third Vice-president;
 - the Treasurer;
 - the Secretary General;
 - the Chairman of the Fiscal Committee;
 - the Chairman of the Professional Affairs Committee.
2. All members of the Executive Board have to be practising tax advisers.

Article 24: Election

1. a) The President shall be elected by the General Assembly for a term of two

years and could be re-elected once for another term of 2 years. **However, the first term may be shorter.** At the time of the election, the President must be a member of the Executive Board, work as a practising tax adviser and be a citizen of a Member State of the European Union.

1. b) The three Vice-presidents shall be elected by the General Assembly for a term of two years. **However, the first term may be shorter.** They shall be eligible for re-election for two equal terms. At the time of election they must have been **a** Delegate of a Member organisation in the General Assembly or a committee or an Executive Board member of the CFE for the prior 2 years.
2. The Chairmen of the Fiscal Committee and the Professional Affairs Committee shall be elected by the General Assembly on the recommendation of the respective committees for a period of two years. **However, the first term may be shorter.** They shall be eligible for re-election for one equal term. At the time of election they must have been active Delegates of the respective Committees for the 2 years prior to the election.
3. The Secretary General and the Treasurer shall be elected for a term of two years; they shall be eligible for re-election for subsequent terms. **However, the first mandate may be shorter.**
4. The number of members of the Executive Board delegated by Members from any country is limited to two. In cases where more than 2 individuals from one country are eligible for election, the Member or the Members from that country shall decide which positions shall be filled by individuals from that country. In the absence of a decision at country level, the 2 individuals elected first shall hold office.

5. Each term of office shall start on 1st January and end on 31st December.
6. The term of office of a Board member may end prematurely because of dismissal taken by the General Assembly, death or legal incapacity of the office holder, or in the event of his resignation. In these above cases the office shall be filled by election for the remainder of the term at the next General Assembly.”
7. The President shall be entitled to legally represent and bind the CFE in all transactions and in Court. In the event of his non-availability the First Vice-president, in the event of the non-availability of the President and the First Vice-president, the Second Vice-president, in the event of the non-availability of the former, the Third Vice-president, otherwise another member of the Executive Board shall replace him.

Article 25: Sequence of countries

1. The President and the three Vice-presidents must come from 4 different countries and no more than two of them shall come from a country outside the European Union; the latter are not allowed to follow one another.
2. The President shall not come from the same country as his predecessor. Before their entry into office the Vice-presidents must have belonged to professional organisations, which have been Member of the CFE for a period of 3 years at the time of the Vice-presidents’ election. In this respect, the time spent as an Observer is not taken into account.

Article 26: Meeting – Minutes – Quorum of presence – Quorum of voting

1. The President convenes the Executive Board in writing (letter, fax or electronic mail) when necessary at least 7 days before the meeting.
2. Meetings of the Executive Board shall be held on the basis of an agenda established prior to the meeting. Minutes of the decisions shall be kept and signed by the Chairman of the meeting and by the Secretary General. A list of those present shall be kept and circulated with the minutes.
3. Further, Executive Board decisions are taken by simple overall majority vote, without regard to the nationality of those voting.
4. To be quorate at least half of the Board members (4) need to be present.
5. Decisions of the Executive Board can also be taken by way of written circulation signed by all members of the Executive Board.

TITLE V: COMMITTEES

Article 27: Fiscal Committee

1. The Fiscal Committee deals with tax matters. In this respect, it works out opinions, which are transmitted to the European Community Commission, other bodies of the European Union as well as to governments and interested public.

2. The Fiscal Committee may have sub-committees, each of which will have a chairman designated by the Chairman of the Fiscal Committee.
3. The Fiscal Committee proposes a candidate to the General Assembly for election as Chairman of the Fiscal Committee.
4. The Chairman of the Fiscal Committee shall chair all meetings of the Committee; in his absence he shall be replaced by the longest serving chairman in office of the sub-committees.
5. Each Member organisation can be represented in the Fiscal Committee by two delegates; all of them have a deputy in case of absence.

Article 28: Professional Affairs Committee

1. The Professional Affairs Committee deals with professional and regulatory matters. In this area, it develops opinions, which are transmitted to the European Community Commission, other bodies of the European Union as well as to governments and the interested public.
2. The Professional Affairs Committee may have sub-committees, each of which will have a chairman designated by the Chairman of the Professional Affairs Committee.
3. The Professional Affairs Committee shall propose a candidate to the General Assembly for election as Chairman of the Professional Affairs Committee.

4. The Chairman of the Professional Affairs Committee shall chair all meetings of the Committee; in his absence he shall be replaced by the longest serving chairman in office of the sub-committees.
5. Each Member organisation can be represented in the Professional Affairs Committee by a Delegate who will have a deputy in case of absence.

Article 29: Ad hoc Committees

1. Ad hoc Committees may be set up by the General Assembly and the Executive Board for the preparation and execution of special tasks. They are set up for a certain period of time or until completion of a specific task.
2. Individuals representing Members and Observers are appointed as per the requirements of the tasks to be executed, independently from the countries they are coming from.

TITLE VI: BUDGETS, ACCOUNTS, GENERAL PROVISIONS

Article 30: Financial contributions

1. Members and Observers must pay an annual contribution. The amount of contributions per country for Members is fixed by the General Assembly; its allotment between Members from each country shall be agreed by those Members. The amount of contribution for Observers shall be fixed for each of them directly by the General Assembly.

2. The contribution per country and the number of votes for which each country qualifies for the votes referred to in article 14 – 3 – 2nd line are fixed by the General Assembly and shall remain in force until such time as the Assembly votes to change them.
3. At the time of payment of the second half of the annual contribution, Member bodies shall pay another contribution calculated on the number of their members' registrations to the "European Register of Tax Advisers" effected within the first half of the calendar year. The amount due for each registration shall be fixed by the General Assembly.
4. The amount of the Observers' contribution depends on the duration of their participation to the CFE.

Article 31: Accounts

1. The CFE's revenues are mainly composed of:
 - the contributions of the Members and Observers;
 - possible donations to the CFE;
 - the revenues from the assets of the CFE; and
 - should the occasion arise, the rights or fees paid to the CFE for works or studies made in the interest of its Members.
2. The contributions of the Members and Observers are called for twice per year by the Treasurer. If after two reminders - the second one by registered mail - a Member or Observer does not comply with its contribution obligation within fifteen days, the said Member or Observer can be excluded from the CFE.

3. The disbursements of the CFE are under the control of the Treasurer.
4. A yearly profit and loss account, as well as a balance sheet are established by the Treasurer. The business year runs from 1st January to 31st December of each year.

Article 32

All that is not foreseen in the present statutes and namely the publications to be done in the Annexes to the Belgian Official Gazette, will be dealt with in accordance with the provisions of Title III of the Belgian law of twenty seventh of June nineteen hundred twenty one relating to the not for profit organisations, the international not for profit organisations and the foundations.

Article 33: Auditor of the accounts

The Auditor of the accounts or in the event of his absence his substitute, has the duty to audit the accounts of the CFE.

Article 34: Election

1. The Auditor and his substitute are elected for one year. The term of office starts on 1st January of the year following their election. A re-election is possible.
2. The Auditor and his substitute may come from the same country. The Auditor and his substitute may not be elected within the country of the Treasurer.

Article 35: Reports

The **Auditor** or in the event of his absence his substitute, presents to the General Assembly a report on the accounts of the past year.

TRANSITIONAL PROVISIONS

The founding members take the following decisions, which will only become effective as of the date of the royal decree of recognition of the association.

First financial year: By exception to article 31.4, the financial year of the first year of existence of the association will start on the day of publication of the royal decree of recognition and will exceptionally end on 31st December of the following year.

Subsequently, each financial year will start on 1st January and will end on 31st December of the same year.

Members of the Executive Board: are appointed as members of the Executive Board for a term that will end on 31 December 2012:

- as President:
- as First Vice-President:
- as Second Vice-President:
- as Third Vice-President:
- as Treasurer:
- as Secretary General:
- as Chairman of the Fiscal Committee:
- as Chairman of the Professional Affairs Committee:

Who have declared to accept on separate documents.

Statutory auditors: Taking into account the criteria set by law, the founders decide not to appoint a statutory registered auditor.

Auditor of the Accounts: Is appointed as Auditor of the Accounts: *

Assumption of engagements taken in the name of the INPO in formation:

Any engagements as well as commitments resulting thereof, and any activities carried out since 8th April 2011 by one or the other of the attendees in the name and for the account of the INPO in formation are assumed by the INPO presently constituted.

However, such takeover will only be effective as of the moment when the INPO will have acquired legal personality. The engagements contracted during the interim period will have to be ratified as soon as the INPO will have legal personality.

NOTARIAL CERTIFICATE

The notary certifies that the provisions stipulated in the title III of the law of twenty seventh of June nineteen hundred twenty one relating to the not for profit organisations, the international not for profit organisations and the foundations have been complied with.

DECLARATION

After having heard from the notary drawing up the deed, the reading of article 9, paragraph 1 line 2 of the law of “ventôse” (note: this was a month of the republican French calendar) that reads as follows: “When he notices the existence of contradictory interests or of disproportionate engagements, the notary draws the attention of the parties and informs them that it is up to any of them to designate another notary or to be assisted by a counsel. The notary is mentioning that in the notarial deed.” the parties declare having been warned of said law by the notary drawing up the deed.

IDENTITY CERTIFICATE

The notary drawing the deed certifies, having seen the documents of civil registry foreseen by law, the exactitude (correctness) of the names, forenames, places and birth dates of the attendees as they appear in the present document.

OF WHICH DEED,

Drawn up and passed at the place and date indicated above.

And after full and commented reading, the parties in attendance, present or represented as is said, have signed with Us, notaries.