

<p style="text-align: center;">International Network for Regional Trade Promotion Organisations</p>
--

-STATUTES-

CHAPTER I: NAME AND PURPOSE OF THE ASSOCIATION

Art.1 – Name

An Association shall be created under the name of “**International Network for Regional Trade Promotion Organisations**”, hereinafter referred to as “The Association”.

The Association shall be set up pursuant to the Law regulating association passed by the Catalan Parliament, namely; the Law 7/1997, of 18th June and the Common Law, 1/2002 of 22nd March regulating right of association and statutes of said organisations.

The Association shall be registered in the Catalan Register of Associations, Catalonia (Spain).

Art.2 – Duration of the Association

The Association shall be perpetual.

Art. 3- Aims and objectives

The prime objective of The Association herein established, is that of promoting mutual recognition between comparable entities with the common aim of sharing knowledge, exchanging experience and participating in common projects related to internationalisation of enterprise. Moreover, the network aims to strengthen the international presence and recognition of its members in relation to third parties.

The Association shall not act out of grounds of self-interest, and shall be non-profit making.

Art.4 – Activities of The Association

In order to accomplish the objectives, The Association shall undertake to perform the following activities:

- The creation of a virtual information forum to provide all members with a common meeting point for all required communication
- A complete directory of all member agencies will be drawn up
- The design of an information service to inform members of all news of interest to members
- Organisation and participation in international events between members
- Cooperation in common projects in order to boost the internationalisation processes of enterprise from members' areas
- Participation in international tenders with the aim of transferring members' know how to third parties
- Discussion and exchange of practises implicit in internationalisation

Art.5 – Head office

The head office of The Association is to be located in Passeig de Gràcia, 94, Barcelona (Spain).

Art.6 - Language

The Association will use English in all activities, communications, assemblies and resolutions although Catalan will be used for the official documentation in line with the linguistic legislation policy.

CHAPTER II: MEMBERS

Art.7 - Members

Membership is eligible to all those governmental agencies, departments and entities, whose major sphere of activity is that of promoting internationalisation, and, which operate at a sub-national/regional level, (thereby excluding smaller geographical units). They are also obliged to take a firm interest in furthering of the association's aims and objectives. Hence, there is no fixed limit to the theoretical number of members of The Association.

Art.8- Accession and membership

Any member of The Association may propose the admission of new agencies into The Association. Any agency may also directly submit its application to join The Association. These proposals shall be evaluated by the Steering Committee in order to check whether the new applicant complies with the requirements laid down in article 7. If the applicant fails to meet these requirements, its application will be refused by the Steering Committee, otherwise, the applicant shall become a provisional member of The Association. Full membership of erstwhile provisional members can only be granted by approval given in either an Ordinary or Extraordinary General Assembly of The Association.

Membership of any governmental entity or department to The Association, which is not classed as an agency in its own right, requires a 90% majority vote in favour, taken in a General Assembly.

The annual membership fee of The Association shall be agreed by the General Assembly.

Any member has the right to cancel their membership of The Association; however they will forfeit the right to reimbursement of their current annual membership fee.

Art.9- Loss or forfeit of membership

Any member of The Association, as defined in article 7 of these statutes, may lose or be obliged to forfeit membership in the event of:

- Written resignation presented to the President of the Steering Committee
- Dissolution of the legal entity
- Non-payment of the annual membership fee subsequent to a reminder sent by the President of the Steering Committee and following ratification thereof by the General Assembly
- Forfeit of membership on serious grounds as decided by Steering Committee, following ratification thereof by the General Assembly

All entities stripped of membership are bound to their financial obligations until the date membership was forfeited

Art.10- Rights and obligation of Members

All members have the right to attend and participate in General Assemblies, to transfer this right to another member, to vote in the Assemblies, to be informed of the running of the Association, to receive prior hearing, should the Steering Committee have proposed disciplinary measures, to be provided with a copy of the present statutes and of the internal rules, should they exist in writing, to be free to consult the Accounts of the Association, to be elector or to be elected for any position on the Steering Committee or Governing Board of the Association.

Members are obliged to be committed to the aims of the association and actively participate in the achievement thereof; contribute to payment of expenses of the association through payment of fees, levies and other financial contributions as laid down in the founding articles and approved in agreement with them; comply with other duties pursuant to those provisions established in the founding articles; to obey and comply with agreements validly adopted by The Association's Governing Board or Steering Committee.

Art.11- Records of The Association

The association shall keep a membership book, a book of minutes, an inventory and a written record of accounts corresponding to its activities.

CHAPTER III: THE GOVERNING BOARD OR STEERING COMMITTEE AND ITS WORK

Art.12- The General Assembly

The General Assembly is the official meeting open of all members of the Association who have up-to-date membership upon the date the assembly was convened. The Assembly shall be deemed quorate, when at least 50% of members are either present or represented.

The Ordinary General Assembly shall be held at least once per year to decide the overall policy of the Association, discuss the Annual General

Report of the Steering Committee, to approve the accounts and management, to set the provisional budget of the coming financial year and to respond to any questions set down in the agenda.

The General Assembly is to be convened by the Steering Committee at least 15 days before the scheduled meeting through the established, verifiable communication media.

An Extraordinary Assembly shall be held upon request of at least 25% of the members or upon decision of the Steering Committee.

Both Ordinary and Extraordinary General Assemblies shall be either physically held in the offices of one full member of The Association, or via videoconference or any another medium, which allows agreement to be duly established. It shall be also possible to reach agreements in writing without physical attendance, should all the members of the Association agree to such a format. Postal or e-mail vote shall be possible, as foreseen in Art.22 of the Law on Association 7/1997, June 18th.

Any member of The Association may represent up to three other members, which have delegated their vote to that given member.

Decisions of the General Assembly will be adopted according to which motion received the highest number of votes cast by members or their representatives, i.e. a simple majority.

Provisional members are free both to attend the General Assembly and express opinions therein. However they do not have the right to vote until their membership has been ratified by the General Assembly.

Art.13- The Steering Committee

The Steering Committee, which shall be elected for 4 years by the General Assembly, is to be comprised of at least 6 members: one President, one Secretary, one Treasurer and senior board members.

Once the initial period of service of the above appointments is completed, the above will be eligible for renewal.

Notwithstanding the above, the President of the Steering Committee must stand for re-election each year, whereby a rotational election system is to be followed by the agencies, i.e. members of The

Association and subsequently agreed by the General Assembly. The General Assembly is thereby charged with the election of the President. The President of the Steering Committee can be re-elected.

The main obligations of the President are:

- To represent The Association
- To chair the meetings, to call the General Assembly and set its Agenda

The main obligations of the Secretary, elected by the General Assembly, are:

- To record the minutes of the meetings
- To be up to date with the workings of The Association

The main obligations of the Treasurer are to manage the accounts of The Association.

The President shall convene the Steering Committee 15 days before the scheduled meeting date. Notice shall be given in writing or via any other medium that can be certified.

Should any matter require urgent discussion, the above period may be reduced to 7 days in advance.

Quorum for meetings of the steering committee is hereby defined as when three fifths of the members of its members are present.

Motions shall be deemed passed upon an outright majority vote; namely where three fifths or more of those present at the meeting vote in favour.

Administrative, financial and legal affairs will, (for an optionally renewable five year period), and upon agreement of the General Assembly), be the sole responsibility of the agency member where The Association's head office is located.

Art.14- Modification of the statutes

To modify the statutes, a qualified or two thirds majority of those present or represented members in the General Assembly shall be required, whenever those present represent at least the 50% of the members of The Association.

Art.15- Resources of The Association

The resources of The Association shall be derived from:

- The annual membership fee or quota
- Miscellaneous contributions from the members
- Contributions from third parties
- Economic activities and financial income thereof;
- Income from services rendered;
- Any other royalty or revenue compatible with The Association's goals.

Art.16- Financial year

The financial year of The Association is taken to begin on January 1st and finish on December 31st of each year. The first financial year will start on the date of the founding of The Association and finish on December 31st of the following year.

Art.17- Dissolution

The dissolution of the Association shall be pursuant to those grounds established in Art.25 regulating Law of Association 7/1997, June 18th namely; a final and binding legal ruling; by agreement in the General Assembly; expiry of the period established in the founding articles or the achievement of the goal for which the association was created or where the goal is duly deemed impossible to attain; loss of members to the extent where less than three members remain; or for any other reason as laid down in the founding articles.

The dissolution agreement shall be adopted by the General Assembly, as foreseen in Art.26 of the Law on Association 7/1997, June 18th or as established in Law by the competent Judicial Authority.

Once the agreement of dissolution is adopted, the period of liquidation shall be entered into, in which the members appointed by the General

Assembly in the above-mentioned agreement will thereby become liquidators of the Association. Remaining assets of The Association in liquidation will be duly allocated to serve any other association with like-minded objectives to those of the liquidated Association. Under no circumstances may these assets be distributed among individual members or among legal entities with the aim of accruing financial gain, with the exception of conditional contributions.

Art.18- Validity

These statutes will come into force once The Association is formally founded according to the procedure set out herein.