

CHAPTER II THE MEMBERS

Article 5

1. In addition to the current members, banks with their head office or a subsidiary in Portugal and the subsidiaries of banks established in Portugal may be members of the Association.
2. Other credit institutions may also be members pursuant to a unanimous written decision of the members.

Article 6

1. The members may be grouped into sections for the defence and representation of common interests.
2. Each section may only represent the interests of its members in relations with the board of the Association and only the board may represent the Association in relations with third parties.
3. Any sections set up shall be governed by their own regulations, approved by their members, in full compliance with these statutes.

Article 7

1. Without prejudice to the unanimous written decisions provided for in Article 5(2), the power to admit new members belongs to the general assembly, which shall ensure that the requirements set out in Article 5(1) are met.
2. The decision to admit a new member shall establish its contribution to cover the costs of existing fixed assets.
3. The contribution referred to in the preceding paragraph shall be established on the basis of generic criteria approved by the general assembly.

Article 8

The members have the following rights:

- a) To take part in general assemblies;
- b) To elect and be elected to Association offices;
- c) To request a meeting of the general assembly pursuant to Article 16(2);
- d) To appeal to the general assembly against decisions of the board and disciplinary committee;
- e) To submit any suggestions that they consider appropriate for the purposes of the statutes;
- f) To use all the Association's services on the conditions established by the board;
- g) To enjoy all other benefits of the Association;
- h) To receive information on the life and activity of the Association;
- i) To request the Association's intervention in the event of circumstances affecting their professional interests that, due to their nature, can be included in the Association's purposes.

Article 9

The members have the following duties:

- a) To punctually pay the contributions established by the general assembly and the contribution referred to in Article 7(3);
- b) To occupy positions in the Association to which they have been elected or appointed;
- c) To attend general assemblies and meetings to which they have been summoned;
- d) To abide by the provisions of the statutes and approved regulations of the Association and the decisions of its bodies;
- e) To collaborate actively in all initiatives that contribute to the Association's prestige and development;
- f) To comply with decisions issued by the Association's bodies;
- g) To fulfil all other obligations falling to them under the law or these statutes.

Article 10

1. The following shall cease to be members: a) Those that resign; b) Those that cease to fulfil the requirements set out in Article 5; c) Those that join Portuguese associations that pursue the same goals as this Association; d) Those expelled for repeatedly or seriously failing to fulfil their obligations to the Association; e) Those expelled for repeated or serious disciplinary infractions or disrespect for a disciplinary sanction.
2. The expulsion provided for in paragraphs d) and e) of the preceding paragraph is the responsibility of the general assembly, which shall meet when convened extraordinarily for the purpose, and requires a vote in favour of two-thirds of the votes of all members.
3. The board of the Association shall be informed of the exclusion by registered letter with recorded delivery and it shall only come into effect at the end of the calendar year in which it was received and never before 30 days have elapsed after receipt.
4. The loss of member status will not entitle the former member to the reimbursement of any contributions made to the Association nor does it exempt it from punctual fulfilment of any financial obligations already undertaken.