

## SECTION II

### THE GENERAL ASSEMBLY

#### Article 14

1. The general assembly comprises all the members and shall be presided over by officers consisting of a chairperson and two secretaries, who shall be elected by the general assembly from among its members for a three year period. They may be re-elected.
2. The chairperson shall convene the general assembly and preside over its proceedings.
3. The secretaries shall assist the chairperson and replace him in his absence.

#### Article 15

The general assembly has the power to decide on all matters regarding the Association, in particular:

- a) To elect its officers, the board, the chairperson, the Supervisory Board and the disciplinary committee;
- b) To elect the banking ombudsman;
- c) To approve the annual programme and budget;
- d) To approve the board's report, balance sheet and accounts and any acts, works and proposals submitted to it;
- e) To establish the amount of the contributions provided for in Articles 7, 47 and 48;
- f) To dissolve the Association and appoint liquidators;
- g) To authorise the Association to sue members of its bodies for acts performed in the course of their duties;
- h) To approve the regulations of the Association or its bodies and the statutes and regulations for the banking ombudsman, and any amendments thereto;
- i) To hear appeals on the decision of the board and disciplinary committee;
- j) To decide on amendments to the statutes and any other matters submitted to it.

#### Article 16

1. The general assembly shall hold an ordinary meeting by the end of the first quarter of each year to appreciate the board's report and accounts and the Supervisory Board's opinion on the management in the previous year and, if applicable, elect the members of the Association's bodies.
2. The general assembly shall hold extraordinary meetings whenever convened by its chairperson, on its own initiative, at the request of the board, Supervisory Board, disciplinary committee or at least one-fifth of its members or as a result of an appeal lodged against a decision of the board or disciplinary committee.

#### Article 17

1. Invitations to the general assembly shall be sent by registered letter with recorded delivery to each of its members at least 15 days in advance, indicating the agenda, date, time and place of the meeting.
2. No decisions may be made about matters not on the agenda unless all the members are present and

agree to the addition and it is not a matter covered by Article 22.

3. The attendance of all the members sanctions any irregularities in the invitation, provided that none of them objects to the meeting being held.

#### Article 18

1. The general assembly may only function at first call if members representing half of the total votes are present.
2. If the condition in the preceding paragraph is not met, the general assembly may operate with any number of members one hour after the scheduled time of the meeting.

#### Article 19

1. The members shall be represented at the general assembly by a person indicated in a letter handed to the chairperson at the start of the meeting. This letter shall mention the agenda, date, time and place of the meeting.
2. Any member may be represented by another member, if it submits a letter to the chairperson at the start of the meeting with the specifications indicated in the preceding paragraph.

#### Article 20

1. At the general assembly, members shall have one, two, three or 10 votes depending on their consolidated assets on 31 December of the year before that in which the assembly is held, as follows:
  - a) Members with consolidated assets representing 1% or less of the members' total consolidated assets shall be entitled to one vote;
  - b) Members with consolidated assets representing between 1% and no more than 2% of the members' total consolidated assets shall be entitled to two votes;
  - c) Members with consolidated assets representing between 2% and no more than 5% of the members' total consolidated assets shall be entitled to three votes;
  - d) Members with consolidated assets representing more than 5% of the members' total consolidated assets shall be entitled to 10 votes.
2. No member may have a number of votes higher than ten times the number of votes of the member with the fewest votes.

#### Article 21

Except in the case of a required qualified quorum, decisions of the general assembly shall be taken by absolute majority of the votes of members present or represented.

#### Article 22

Decisions on amendments to the statutes and the dissolution of the Association shall be made at an extraordinary meeting of the general assembly convened for the purpose and require votes in favour of three-quarters of all the members.