## ARTICLES OF THE INTERNATIONAL STANDARDS BOARD FOR QUALIFIED PATENT INFORMATION PROFESSIONALS



**Qualified Patent Information Professional** 

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## <u>Articles of the International Standards Board for Qualified Patent Information</u> <u>Professionals (ISBQPIP)</u>

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#### ARTICLE 1 GENERAL

- **1.1** The name of the incorporated foundation is: ISBQPIP.
- **1.2** The ISBQIP has its statutory seat in The Hague.
- **1.3** The ISBQPIP is expressly a non-profit organisation.
- **1.4** The ISBQPIP may keep its secretariat at any place considered suitable to be chosen by the Supervisory Council.

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#### ARTICLE 2 DEFINITIONS

In these Articles, the following terms will have the following meanings:

"Articles" are the Articles of the ISBQPIP for defining the organisation and its purpose;

"Chairperson" is a natural person who is the president of the ISBQPIP, and is responsible for making sure that business is conducted in accordance with to the Articles and Rules and that matters are dealt with in an orderly, efficient manner;

"Committee" is a group of natural persons appointed by the Supervisory Council to perform tasks in support of furthering one or more of the purposes of the ISBQPIP;

"ISBQPIP" is the International Standards Board for Qualified Patent Information Professionals;

"Patent agent" is a natural person who is currently registered as a patent agent and has the capacity to act before a national or regional patent office;

"Patent attorney" is a natural person who is currently registered as a patent attorney and has the capacity to act before a national or regional patent office;

"Patent information professional" is a natural person who searches, analyses, selects and reports on patent information and other related information such as but not limited to scientific, technical, business, and legal information to support business decision-making;

"Patent examiner" is a natural person who is currently employed by a national or regional patent office to inspect and to grant patent specifications in accordance with national or regional patent law;



"Patent law" is a body of law pertaining to the procurement and exploitation of patent rights within a jurisdiction;

"Prior Experience Recognition" acknowledgement of a person's knowledge and skills that were acquired prior to a person's application for acknowledgement of that person's knowledge and skills;

"Professional Representatives Collegium" is the body within the ISBQPIP that has the duty to supervise the policy of the Supervisory Council and the general course of action.

"Qualified Patent Information Professional (QPIP)" is a natural person who has met the requirements in order to be registered as a Qualified Patent Information Professional;

"Rules" are the Rules used by the ISBQPIP to administer the Articles;

"Secretary" is a natural person who prepares and distributes Supervisory Council meeting agendas, records meeting minutes and keeps custody of the ISBQPIP's records and ensures all the legal requirements of incorporation are carried out;

"Secretariat" is a body appointed by the Supervisory Council to assist with administrative duties to be performed;

"Simple majority" is taken to mean more than 50% of the votes casted;

"Supervisory Council" is the governing body within the ISBQPIP whose duty it is to oversee, manage and mediate the activities of each sub-committee;

"The Act" is Title 2, Book 2 of the Dutch Civil Code;

"Treasurer" is a natural person who collects and receives all fees and contributions due to the ISBQPIP, makes all payments authorised by the Supervisory Council and keeps accurate accounts and books showing the financial activities of the ISBQPIP with complete details of all receipts and expenditures made in connection with the activities of the ISBQPIP; and

"Vice chairperson" is a natural person and is the vice president of ISBQPIP. The vice chairperson shall assist the Chairperson in ensuring that the agreed tasks and functions of the Board are carried out.



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## ARTICLE 3 <u>PURPOSES</u>

The purposes of the ISBQPIP are:

- **3.1** To set and administer the examination for becoming a Qualified Patent Information Professional (QPIP);
- **3.2** To determine the educational and professional qualifications required to sit the QPIP examination;
- **3.3** To accredit courses of study that contribute to the preparation for the QPIP examination;
- **3.4** To register QPIPs and to maintain the register;
- **3.5** To determine the continued professional development requirements for renewal as a QPIP and audit its fulfilment;
- **3.6** To receive and assess any complaints made against a QPIP about their professional conduct; and
- **3.7** To establish and maintain a code of professional conduct for QPIPs.

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## ARTICLE 4 <u>SUPERVISORY COUNCIL</u>

The activities of the ISBQPIP shall be governed by a Supervisory Council constituted as provided in ARTICLE 4.2.

- **4.1** The Supervisory Council
  - **4.1a** Shall control and manage the business, finances and activities of the ISBQPIP incidental or conducive to the purposes set out in ARTICLE 3 and the exercise of the powers of the ISBQPIP in accordance with these Articles, and the powers given by the Act, and shall draft an annual report accounting for its acts;
  - **4.1b** Shall have the authority to execute all financial and legal transactions on behalf of the ISBQPIP;
  - **4.1c** May invest and deal with the money of the ISBQPIP not immediately required for the purposes stated in ARTICLE 3 in such a manner as deemed fit by the Supervisory Council;
  - **4.1d** Subject to these Articles and the Act, may perform all such acts deemed to be necessary by the Supervisory Council for the proper management of the business and activities of the ISBQPIP, including, if considered by the Supervisory Council to be necessary or convenient, the appointment of one or more person to perform the act;



- **4.1e** May appoint, employ, remove or suspend such managers, clerks, secretaries, servants, workmen and other persons as may be necessary for the efficient administration of the ISBQPIP;
- **4.1f** Shall decide and impose penalties on a QPIP including issuing reprimand and suspending or cancelling registration in the event the registered QPIP does not meet the requirements specified in ARTICLE 8 and ARTICLE 9;
- **4.1g** Shall be responsible for establishing, maintaining and administering a Register of QPIPs.
- **4.2** The Supervisory Council shall consist of at least five (5) members and no more than nine (9) members appointed by the Professional Representatives Collegium in accordance with ARTICLE 14.1(2), and shall include
  - (1) A chairperson;
  - (2) A vice chairperson;
  - (3) A secretary;
  - (4) A treasurer.
  - **4.2b** A member of the Supervisory Council shall not simultaneously hold more than one of the offices referred to in ARTICLE 4.2.
  - **4.2c** A member of the Supervisory Council shall not simultaneously be a member of the Professional Representative Collegium and/or the Regulatory and Disciplinary Committee.
- **4.3** Each member of the Supervisory Council shall be a natural person who at the time of appointment has either been
  - (1) Employed or self-employed for a period of ten (10) years, immediately preceding the appointment to hold office, as either a patent information professional, patent attorney, patent agent or patent examiner; or
  - (2) Registered as a Qualified Patent Information Professional (QPIP) for a period of five (5) consecutive years immediately preceding the appointment to hold office.
- **4.4** At least one (1) of the members of the Supervisory Council shall reside in a different continent than the other members at the time of appointment.
- **4.5** The members of the Supervisory Council shall be appointed, for a term of three (3) years, in accordance with RULES 1 and 2, unless death, resignation, removal or another inability prevents the person from serving as a member of the Supervisory Council.
- **4.6** A member may at any time give notice in writing of his or her resignation from the Supervisory Council with effect from such date as the member indicates.
- **4.7** In the event of absence or inability of one or more of the members of the Supervisory Council, the remaining members are charged with the entire management.



In the event of absence or inability of all members of the Supervisory Council, the ISBQPIP will be managed temporarily by the chair of the Professional Representatives Collegium.

- **4.8** The chairperson shall be unanimously named by the members of the Supervisory Council.
- **4.9** The Supervisory Council shall appoint from among its members a vice chairperson, secretary, and treasurer.
- **4.10** The Supervisory Council may by simple majority remove any member referred to in ARTICLE 4.2 before the expiration of that member's term and request the Professional Representatives Collegium to appoint another member in accordance with ARTICLE 4.5, the newly appointed member will serve the remaining term of the former committee member. Also the Professional Representatives Collegium may suspend or remove a member of the Supervisory Council. A suspension, which not will be followed within three months by a decision to remove ends by expiration of this term. Before the decision for suspension will be taken the Professional Representatives Collegium will discuss the situation with the Supervisory Council except for the member whose removal is cause of the discussion. This member of the Supervisory Council will be allowed to react on the intended course of action before the Professional Representatives Collegium will decide for removal.
- **4.11** Natural persons who are employed by the ISBQPIP may not become a member of the Supervisory Council.
- **4.12** Meetings of the Supervisory Council will be held at a location determined by the chair of the Supervisory Council or his substitute, or in a digital surrounding or, if all members agree, in a different way.
- **4.13** The Supervisory Council shall convene as many times as desired by the chair or at least two of the other members of the Supervisory Council, but at least once per calendar year.
- **4.14** The quorum for a Supervisory Council meeting shall be established when more than half of the Supervisory Council members are present.
- **4.15** The Supervisory Council shall take decisions by a simple majority of the quorum. In the event of a tie the chairperson of the Supervisory Council shall have the casting vote.
- **4.16** A member of the Supervisory Council who has a direct or indirect personal interest that conflicts with the interests of the ISBQPIP shall immediately report this to the chairman of the Supervisory Council and provide all relevant information.



The other members will decide in accordance with Article 4.15 whether there is an interest that conflicts with the interest of the ISBQPIP, in the absence of the person concerned.

A member of the Supervisory Council shall not participate in the deliberations and decision-making if the member concerned has a direct or indirect personal interest that conflicts with the interests of the ISBQPIP.

If, as a result, no decision can be taken due to a lack of quorum, the decision will nevertheless be taken by the remaining members of the Supervisory Council with a written record of the considerations on which the decision is based.

- **4.17** The chairperson and the treasurer shall each be individually authorised signatories and each may represent the ISBQPIP without the signature of the other. The other Supervisory Council members may represent the ISBQPIP as joint authorised signatories, with at least two signatures required. The Supervisory Council may nominate any of the other Supervisory Council members as an individually authorised signatory.
- **4.18** The individually authorised signatories cannot enter into any obligation with financial consequences for the ISBQPIP unless approved by the Supervisory Council in accordance with Article 4.15 and 4.16.

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#### ARTICLE 5 ASSOCIATED PERSONS

The ISBQPIP recognizes the following categories of associated persons:

- **5.1** A registered QPIP, being a natural person who has met the requirements in order to be registered as a QPIP, and as such being accepted by the Supervisory Council.
- **5.2** An associate, being a natural person who has filed an application for Prior Experience Recognition or who has filed an application for enrolment for the certification examination, and as such being accepted by the Supervisory Council.

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#### ARTICLE 6 CERTIFICATION EXAMINATION

- **6.1** The examination is designed to establish whether a candidate is qualified to practise as a Qualified Patent Information Professional.
- **6.2** The examination shall be held at least once every two (2) years.

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#### ARTICLE 7 PRIOR EXPERIENCE RECOGNITION

Natural persons seeking recognition of prior experience in lieu of successfully completing the certification examination may apply to the ISBQPIP for permission to represent themselves as a QPIP. The criteria for eligibility are defined in the Rules and the Supervisory Council decides on acceptation of said persons an accordance with Article 4.15 and 4.16.

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#### ARTICLE 8 MAINTENANCE OF REGISTRATION AS QPIP

- **8.1** In order to maintain registration as a QPIP, the QPIP shall
  - 8.1a Pay an annual renewal fee as indicated in the Rules by 31 December; and
  - **8.1b** Keep a record of all Continued Professional Development (CPD) activity undertaken by the QPIP from 1 January to 31 December of each year.
- **8.2** CPD activity must be recorded in sufficient detail as specified in the Rules to show that the minimum CPD requirements have been met in accordance with the Rules.
- **8.3** Should a QPIP fail to show that the minimum requirements for CPD have been met, the registration as a QPIP shall be terminated with immediate effect subject to any exemptions as specified in the Rules.
- **8.4** In the event registration as a QPIP is terminated with immediate effect in accordance with ARTICLE 8.3, the candidate will need to successfully complete the certification examination as set out in ARTICLE 6 in order to become registered as a QPIP.

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#### ARTICLE 9 PROFESSIONAL CODE OF CONDUCT

The Supervisory Council shall establish and maintain a publicly available code of professional conduct to which QPIPs must adhere in order to maintain registration as a QPIP.

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#### ARTICLE 10 COMMITTEES

- **10.1** The Supervisory Council has the power to establish any committees in line with the purposes stated in ARTICLE 3.
- **10.2** The Supervisory Council shall at least establish an Accreditation Committee, an Examination Committee, a Qualifications and Continued Professional Development Committee, and a Regulatory and Disciplinary Committee.
  - **10.2a** Each member of each committee specified in ARTICLE 10.2 shall be a natural person who at the time of appointment has either been:
    - (1) Registered as a QPIP; or

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- (2) Employed or self-employed on a full-time basis as a patent information professional, patent attorney or patent agent for a period of ten (10) years immediately preceding the appointment; or
- (3) Employed as a patent examiner on a full-time basis for a period of ten (10) years immediately preceding the appointment.
- **10.3** The Accreditation Committee
  - **10.3a** Shall have at least the following duty:
    - Reviewing applications for accreditation for training or courses and making recommendations to the Supervisory Council to accredit training or courses that provide suitable content of sufficient level as defined in the Rules to prepare candidates for the examination;
- 10.4 The Examination Committee
  - **10.4a** Shall have at least the following duties:
    - Preparing the certification examination papers in accordance with ARTICLE6.1 and the associated marking sheets; and
    - (2) Reviewing the candidates' examination papers.

## 10.5 The Qualifications and Continued Professional Development Committee

- **10.5a** Shall have at least the following duties:
  - (1) Advising the Supervisory Council on the qualifications for being eligible to sit the certification examination referred to in ARTICLE 6;
  - (2) Reviewing applications for Enrolment in the Certification Examination and deciding whether a candidate is eligible to sit the certification examination in accordance with the eligibility requirements specified in the Rules;
  - (3) Reviewing applications for Prior Experience Recognition and deciding whether an applicant has met all of the eligibility requirements as specified in the Rules;
  - (4) Determining the continued professional development requirements necessary for maintaining registration as a QPIP;
  - (5) Receiving and assessing inquiries concerning whether a proposed activity or event is recognised as an activity or event for which CPD points can be obtained; and
  - (6) Assigning the number of points awarded for participation in the event or activity proposed in accordance with ARTICLE 10.5a(5).
- **10.6** The Regulatory and Disciplinary Committee
  - **10.6a** Shall have at least the following duties:
    - (1) Reviewing any act or omission related to the ISBQPIP which improperly interferes with the functioning or activities of the ISBQPIP or otherwise damages the ISBQPIP or its reputation for which the committee may impose a penalty or punishment as prescribed in the Rules with the exception of any complaints made against a QPIP, which shall be dealt with in accordance with ARTICLE 10.6a(4);



- (2) Assessing compliance of QPIPs with the CPD requirements prescribed in the Rules the assessment carried out in a manner prescribed in the Rules;
- (3) Receiving and assessing any requests from a QPIP for an exemption in respect of the CPD requirements prescribed in the Rules;
- (4) Receiving and assessing any written complaints made against a QPIP about the person's professional conduct;
- (5) Making recommendations to the Supervisory Council for amending the Code of Conduct referred to in ARTICLE 9 as necessary;
- **10.7** Ad-hoc Advisory Committee(s)
  - **10.7a** May be established with the duty of providing technical, legal, and/or administrative advice regarding any matters relevant to the ISBQPIP; and
  - **10.7b** Shall have a number of members, a scope, and a term that the Supervisory Council shall establish and modify according to the indications provided by the Supervisory Council and one or more of the committees.

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#### ARTICLE 11 DISCIPLINARY PROCEDURE

- **11.1** A complaint in accordance with ARTICLE 10.6a(4) may be filed against a QPIP by any natural person or legal entity.
- **11.2** The complaint must contain the information as specified in the Rules.
- **11.3** The QPIP shall be informed of the complaint by the Regulatory and Disciplinary Committee and be given an opportunity to respond to the allegations made within the complaint.
- **11.4** The committee shall make a recommendation to the Supervisory Council on the best course of action in the committee's opinion concerning any complaint against a QPIP.

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#### ARTICLE 12 USE OF INCOME AND PROPERTY

- **12.1** The income and property of ISBQPIP must be used solely for the purposes stated in ARTICLE 3.
- **12.2** Members of the Supervisory Council shall receive no compensation for services rendered when performing a duty in accordance with ARTICLE 3.
- **12.3** Notwithstanding ARTICLE 12.2, the Treasurer shall reimburse a member of the Supervisory Council or a member of a committee (established in accordance with ARTICLE 10.1) any reasonable expenses necessarily incurred by the member when performing a duty in accordance with ARTICLE 3.



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## ARTICLE 13 INDEMNIFICATION

- **13.1** Each person who is or was a member of the Supervisory Council, a member of a committee established in accordance with ARTICLE 10.1, an employee, a non-director volunteer, or an agent of the ISBQPIP, or is or was serving at the request of the ISBQPIP as a director, officer, partner, trustee, employee, non-director volunteer or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise shall be indemnified by the ISBQPIP to the fullest extent permitted by the laws of The Netherlands.
- **13.2** The ISBQPIP may purchase and maintain insurance on behalf of any person who is or was a member of the Supervisory Council, a member of a committee established in accordance with ARTICLE 10.1, an employee, a non-director volunteer, or an agent of the ISBQPIP, or is or was serving at the request of the ISBQPIP as a director, officer, partner, trustee, employee, non-director volunteer or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise against any liability asserted against the person and incurred by the person in any such capacity or arising out of the person's status as such, whether or not the ISBQPIP would have power to indemnify the person against the liability under these Articles or by applicable law.
- **13.3** If there is any change of The Netherlands' statutory provisions applicable to the ISBQPIP relating to the subject matter of this ARTICLE 13, then the indemnification to which any person shall be entitled under this ARTICLE 13 shall be determined by the changed provisions, but only to the extent that the change permits the ISBQPIP to provide broader indemnification rights than the provisions permitted the ISBQPIP to provide before the change. Subject to ARTICLE 13.4, the Supervisory Council is authorised to amend these Articles to conform to any such changed statutory provisions.
- **13.4** No amendment or repeal of ARTICLE 13 shall apply to or have any effect on any person in ARTICLE 13.1 for or with respect to any acts or omissions of that person occurring before the amendment or repeal.

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## ARTICLE 14 PROFESSIONAL REPRESENTATIVES COLLEGIUM

**14.1** The ISBQPIP comprises a Professional Representatives Collegium. The Professional Representatives Collegium supervises the Supervisory Council and the general state of affairs in the ISBQPIP and further has the following duties and powers:

(1) Maintain the communication between the Supervisory Council and the professional organisations that are represented relating to the ISBQPIP; and (2) Nomination, suspension and removal of members of the Supervisory Council.



- **14.3** The Professional Representatives Collegium will evaluate the policy of the Supervisory Council at least once in each calendar year and agree on discharge of the members of the Supervisory Council for their decisions and business conduct during the previous calendar year. The Professional Representatives Collegium will draft a report which will be made available together with the annual report from the Supervisory Council in accordance with Article 4.1a and the financial report from the auditor in accordance with Article 15.4 to all ISBQPIP associated persons as defined in ArticleARTICLE 5.
- **14.4** The Professional Representatives Collegium consists of at least three members.
- **14.5** The members of the Professional Representatives Collegium shall be appointed for a term of five (5) years.
- **14.6** The members of the Professional Representatives Collegium cannot be members of the Supervisory Council, nor can they be employed by the ISBQPIP.
- **14.7** The Supervisory Council will timely provide the necessary data to the Professional Representatives Collegium for being able to perform their duties and will provide any member of the Professional Representatives Collegium all information relating to matters of the ISBQPIP. The Professional Representatives Collegium is entitled to inspect the records, documents and other data carriers of the ISBQPIP.
- **14.8** Membership of the Professional Representatives Collegium ends through:a. death;
  - b. retirement;
  - c. appointment as member of the Supervisory Council of the ISBQPIP;
  - d. employment by the ISBQPIP;
  - e. loss of right to dispose of his property;
  - f. termination by the court;
  - g. termination by the Professional Representatives Collegium.
- 14.9 A decision on termination as indicated in Article 14.8 will be taken unanimously in a (digital) meeting of the Professional Representatives Collegium. In the meeting all members of the Professional Representatives Collegium need to be present or represented, except for the member whose termination is decided on. Said member will be given the opportunity to be heard before the decision is taken.
- 14.10 The Professional Representatives Collegium may decide to suspend a member of the Professional Representatives Collegium. A suspension that is not followed by a decision on termination within three months will end by the expiration of said term. Before the decision to suspend is taken the Professional Representatives Collegium will consult the Supervisory Council on the situation. The member to be suspended



will be allowed to comment on the intended decision.

- **14.11** The Professional Representatives Collegium will meet at least once each calendar year.
- **14.12** Meetings of the Professional Representatives Collegium will be held at a location determined by the chair of the Professional Representatives Collegium or his substitute, or in a digital surrounding or, if all members agree, in a different way.
- **14.13** The members of the Professional Representatives Collegium are not remunerated for their activities. They have a right to be compensated for expenses made while performing their duties if reasonable and not excessive; these compensations should be taken into account and clarified in the annual financial statement.
- 14.14 In the event of absence or inability of one or more of the members of the Supervisory Council, the remaining members are charged with the entire management. In the event of absence or inability of all members of the Professional Representatives Collegium, the ISBQPIP will be managed temporarily by the chair of the Supervisory Council.
- **14.15** A member of the Professional Representatives Collegium who has a direct or indirect personal interest that conflicts with the interests of the ISBQPIP shall immediately report this to the chairman of the Professional Representatives Collegium and provide all relevant information.

The other members will decide whether there is an interest that conflicts with the interest of the ISBQPIP, in the absence of the person concerned.

A member of the Professional Representatives Collegium shall not participate in the deliberations and decision-making if the member concerned has a direct or indirect personal interest that conflicts with the interests of the ISBQPIP.

If, as a result, no decision can be taken due to a lack of quorum, the decision will nevertheless be taken by the Professional Representatives Collegium with a written record of the considerations on which the decision is based.

**14.16** The Professional Representatives Collegium shall discharge its members for their decisions and business conduct during the previous calendar year in accordance with the procedure established by the Professional Representative Collegium.

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## ARTICLE 15 FINANCIAL YEAR AND ACCOUNTING

- **15.1** The financial year is from January 1 to 31 December of the same year.
- **15.2** The Treasurer shall maintain proper accounts of all ISBQPIP funds giving a true and accurate record of all transactions of the ISBQPIP.



- **15.3** The Treasurer will establish an annual budget proposal and will provide this to the other members of the Supervisory Council for approval.
- **15.4** The Treasurer will provide the financial statements including a balance sheet and a statement of income and expenditure to the auditor. After the auditor has established a financial report, the Supervisory Council will make the financial report together with the annual report in accordance with Article 4.1a available to the Professional Representatives Collegium.

## ARTICLE 16 AUDITOR

- **16.1** The Supervisory Council shall select an auditor to certify the financial statements established by the Treasurer in accordance with ARTICLE 15.4.
- **16.2** The auditor shall be selected from year to year. He/she shall be eligible for re-selection.
- **16.3** The auditor shall be an expert in book-keeping and accounting.
- **16.4** The professional charges to be paid to him/her will be agreed between the Supervisory Council and the auditor.

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## ARTICLE 17 LANGUAGE

All verbal, written and printed correspondence provided in person, in print or electronically by or to the ISBQPIP shall be in English.

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#### ARTICLE 18 AMENDMENT OF ARTICLES OR RULES

Amendments of the Articles or Rules shall only be made following a decision by simple majority of all members of the Supervisory Council.

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## ARTICLE 19 CONFLICT

In the event of discrepancy between the Rules and the Articles, the Articles shall prevail.

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#### ARTICLE 20 HARDSHIP / FORCE MAJEURE

In cases not provided for by the Articles or Rules or where the Articles and Rules would result in inequity, the Supervisory Council shall decide.

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## **DISPUTE RESOLUTIONS / JURISDICTION**

In case of any dispute between members of the ISBQPIP, between members and bodies of the ISBQPIP or between members of bodies of the ISBQPIP, an attempt shall be made to reach an amicable solution, possibly with the assistance of internal or external mediation. If this is not possible or fails, the ordinary courts which are competent in The Netherlands shall be addressed under the laws of The Netherlands.

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## ARTICLE 22 DISSOLUTION

ARTICLE 21

- **22.1** The Supervisory Council has the power to dissolve the ISBQPIP with a simple majority of votes of all Supervisory Council members.
- **22.2** The ISBQPIP will maintain to exist after dissolution as far as needed for the liquidation of its assets. In documents and announcements produced by the ISBQPIP, the term 'in liquidation' should be added to its name.
- **22.3** The liquidation ends at the time when the liquidators declare no further assets are known.
- **22.4** The members of the Supervisory Council are the liquidators of the assets of the ISBQPIP. The Articles on appointment, suspension and removal will continue to be applicable for them. The other Articles will apply as much as possible during the liquidation.
- 22.5 A possible liquidation surplus will be spent for the benefit of an institute as meant in Article 2, third paragraph, part m, juncto Article 5b of the General Tax law (ANBI) or a substitute legal provision or for the benefit of a foreign institute which exclusively or nearly exclusively at least for ninety (90) percent is dedicated to the public utility or that has a similar goal.
- **22.6** After liquidation the accounts and documents of the dissolved ISBQPIP will be kept for seven years from the date of dissolution by a person nominated by the Supervisory Council.

