

The undersigned by this deed declare that they create a non-profit association pursuant to the Law of 27 June 1921 and that they draw up the following Articles of Association:

TITLE: NAME - HEAD OFFICE - PURPOSE - DURATION - SCOPE

ARTICLE 1

The non-profit association shall be named "Seas At Risk VZW", hereinafter referred to as "the Association".

From the 1st January 2007 the Association will continue the action of the similarly named foundation (Stichting Seas At Risk) under Dutch law, located at Drieharingstraat 25, 3511 BH Utrecht, The Netherlands, created on 7th February 1989 and dissolved on 31st December 2006.

ARTICLE 2

The Association's Registered Office shall be at 34 Boulevard Waterloo, 1000 Brussels, Belgium and fall under the jurisdiction of the Commercial Court in the Brussels District. The General Assembly shall have the authority to move the Registered Office whilst observing the procedure for amendments to the Articles of Association.

ARTICLE 3

Seas At Risk VZW shall be a politically independent and pluralistic association which aims at the protection and restoration of the marine environment.

The Association may use all legal means to take, support and coordinate initiatives by:

- organising and coordinating national, European and international activities,
- encouraging the exchange of information between members,
- collecting, integrating and publishing relevant information,
- encouraging relevant educational, scientific and other public activities at national and international level,
- organising and coordinating campaigns directed at the press, the public and policy makers,
- representing its members in court and elsewhere whenever the interest of the marine environment and that of member organisations make this desirable and necessary, and in particular at international and European meetings of policy makers,
- safeguarding the purpose before the courts, and
- informing and raising awareness amongst the general public or specific target groups.

To this effect the Association may bring on any (type of) acts of law which contributes directly or indirectly to the realisation of the non-profit charitable purposes mentioned above, including auxiliary commercial and profit making activities within the limits set by the law and the profits from which shall at all times be destined for the realisation of the non-profit charitable purposes.

ARTICLE 4

The Association is created for an unlimited period of time; however it may be dissolved at any time.

ARTICLE 5

The scope of Seas At Risk VZW includes, but is not limited to, the North Sea, the Irish Sea, the Baltic Sea, the Mediterranean Sea, and the North-East Atlantic Ocean as well as all countries that border on these waters or have a significant impact on their marine environment. Consequently, the scope of Seas At Risk VZW shall affect the Member States of the European Union and the Council of Europe.

TITLE II: MEMBERS

ARTICLE 6

The number of members shall be unlimited but it shall be no less than three.

The undersigned founders are its first members.

National and international non-governmental organisations shall be eligible for membership of Seas At Risk VZW where their purposes include the protection and restoration of the marine environment.

ARTICLE 7

Candidate members shall apply to the Management Committee which will then submit such applications for membership to the General Assembly. The General Assembly will decide the candidate's application for membership. The General Assembly has discretion and may decide not to admit a candidate as a member without giving reasons.

ARTICLE 8

Subject to the Chairman's approval, observers may attend the General Assembly and the Management Committee and address both of these. Such observers have no voting rights.

ARTICLE 9

Members shall pay a membership fee which is to be determined by the General Assembly yearly and shall not exceed 25,000 euros per annum.

ARTICLE 10

Every member may resign from the Association at any time. Such resignations shall be notified in writing and sent by registered mail to the Management Committee. The resignation shall take effect one month after receipt of the letter.

ARTICLE 11

The membership automatically ends when a member, after being sent a reminder, has not paid their membership fee before the due date defined by the Management Committee in this reminder.

ARTICLE 12

Retired or expelled members and their successors in law do not have a share in the Association's assets and may therefore never claim a refund or reimbursement of sums paid or contributions made.

TITLE III: MANAGEMENT COMMITTEE

ARTICLE 13

The Association shall be run by a Management Committee consisting of a Chairman, Secretary, Treasurer and at most two other members.

ARTICLE 14

The Chairman, Secretary, Treasurer and other members of the Management Committee shall be elected by the General Assembly from amongst the members or their representatives for renewable periods of three years.

ARTICLE 15

The members of the Management Committee shall not be remunerated for their office. Such costs as they incur in the exercise of the office may be reimbursed.

ARTICLE 16: Dismissal and removal of members of the Management Committee

The members of the Management Committee can at all times be removed by the General Assembly which shall decide in that matter by ordinary majority of votes of those present or represented.

Every member of the Management Committee may also resign by addressing a formal letter to the Chairman of the Management Committee. A member of the Management Committee is obliged to continue to fulfil their duties after their resignation until such time as their successor can be reasonably appointed.

ARTICLE 17: Management Committee powers

The Management Committee shall have the power to carry out all acts of internal management necessary or useful pursuit of the VZW's purpose, with the exception of any act for which, by law, only the General Assembly has exclusive power.

The management Committee leads the association and represents it in court and elsewhere. The management committee is competent for any matter, with the exception of any matter for which, by law, only the General Assembly has exclusive power. It shall act both as a claimant and a defendant in all legal proceedings and decide

whether to bring legal proceedings or not.

As a rule, the Management Committee shall decide as a collective body, by a simple majority or therefore by at least half of the votes present. Abstentions and blank votes shall not count. In the absence of a majority, the proposition is rejected. Where the vote is tied, the Chairman's vote or that of the person acting on his behalf shall be decisive.

ARTICLE 18

The Management Committee shall be convened by its Chairman or two other members of the Management Committee.

The meetings of the Management Committee shall be chaired by its Chairman. Where the Chairman is absent, the meeting shall be chaired by the oldest member of the Management Committee present.

In exceptional cases, where there is an urgent necessity and the interests of the VZW so require, a decision of the Management Committee may be taken by unanimous, written agreement of its members. This requires a prior unanimous agreement amongst its members to proceed with a written decision. In any case, a written decision presupposes that consultations have taken place via e-mail, video or teleconference.

ARTICLE 19

Every meeting shall be minuted and the minutes shall be signed by the Chairman and the Secretary and recorded in a Special Register. Copies that must be deposited shall be validly signed by the Chairman and the Secretary. In the absence of these two Management Committee members, two other members may validly sign these documents.

ARTICLE 20: Representing the Association

Notwithstanding the general representation powers of the Management Committee as a collective body, the VZW shall also be represented before the courts and elsewhere by two Management Committee members, there being no requirement to produce a prior decision of the Management Committee. The two persons shall be acting together.

Furthermore, the Management Committee may appoint persons to act on behalf of the VZW, and these may or may not be members of the Management Committee. They may only be granted specific and limited powers for a specific act or series of acts. These persons shall commit the VZW within the limits of the authority granted to them, the extent of which may be invoked against third parties in respect of their mandate. The Management Committee shall be answerable for the appointment of those who thus act on behalf of the VZW, as well as the decision to end their mandate and to remove them. The term of appointment of these authorised persons is unlimited. The following may be grounds for their removal: failure to comply with the Articles of Association or the Standard Regulation, or a decision of the General Assembly or Management Committee; this list is not exhaustive

TITLE IV: GENERAL ASSEMBLY

ARTICLE 21

The General Assembly is composed of the members or their representatives. Every member shall have one representative with one vote, who shall show at the Assembly that they are entitled to act on behalf of the member. Member representatives who are unable to attend the Assembly may give their written proxy to another member representative. No member representative may carry more than one proxy from another member representative.

ARTICLE 22

The following powers fall within the exclusive powers of the General Assembly:

- amendment of the Articles of Association,
- appointment and removal of the Chairman, Secretary, Treasurer and other members of the Management Committee,
- appointment and removal of Commissioners and the determination of their remuneration where a remuneration is granted,
- discharge of Management Committee members and Commissioners,
- approval of the budget and the accounts,
- approval of the annual work programme,
- approval of the report on activities,
- approval and amendment of the Standard Regulation,
- setting the annual membership fee,
- voluntary dissolution of the Association,
- appointment and exclusion of a member of the Association, and
- moving of the office.
- conversion of the association into a company with social aim.

Moreover, the General Assembly shall have legal powers in all matters so designated by the Articles of Association.

ARTICLE 23

The Chairman of the Management Committee is also the Chairman of the Assembly.

ARTICLE 24

The General Assembly shall be duly convened by the Management Committee or the Chairman when the Association's purposes so require.

The General Assembly shall be convened by the Management Committee at least twice a year: no later than the end of June of each year for the approval of the accounts and the report on activities, and in the course of the second half of each year for the approval of the budget and the work programme for the following year.

ARTICLE 25

Moreover, the Management Committee is obliged to convene the General Assembly

when 1/5 of the members so require by registered letter addressed to the Management Committee setting out the points for discussion to be included on the agenda. In that case the Management Committee shall be obliged to convene the General Assembly within 4 weeks of the receipt of the letter and to include the points thus raised on the agenda.

ARTICLE 26

In order to be valid, notices convening the General Assembly must be signed by the Chairman or two other members of the Management Committee. All members shall be convened no later than eight working days before the meeting by ordinary letter, fax, e-mail or registered letter.

ARTICLE 27

The notice convening the meeting, which shall record the place, date and time of the meeting, shall include the agenda which is decided by the Management Committee.

Any subject proposed in writing by 1/20 of the members must also be included on the agenda. A notice detailing such a subject must be signed by 1/20 of the members and remitted to the Chairman of the Management Committee before the meeting.

Supplementary items may be added to the agenda by a decision taken by two thirds of the members present or represented at the General Assembly. Such a special decision must be taken for each supplementary item that is added to the agenda. Subjects not included in the agenda can under no circumstances be discussed.

ARTICLE 28

The meeting is quorate when at least 50% of the member representatives are present or represented. Where this number is not reached, a second meeting may be called, as provided in the Articles of Association, and the deliberations of that meeting shall be valid, regardless of the number of member representatives present. Such second meeting may not be held less than 15 calendar days after the first meeting.

In ordinary cases, decisions shall be taken by simple majority of member representatives present or represented. Abstentions, blank votes and invalid votes shall count as votes (against). Where the vote is tied, the proposition shall be rejected.

ARTICLE 29: Amendments to the Articles of Association

The Articles of Association may only be amended if such amendment has been detailed on the agenda and 2/3 of the members are present or represented.

Where the amendment concerns the purpose or aims of the Association, a majority of 4/5 of the votes of members present or represented shall be required. Where this number is not achieved, a second meeting may be convened, as provided for in the Articles of Association and that subsequent meeting shall be able to take a valid decision regardless of the number of persons present. That second meeting may not be called less than 15 calendar days after the first meeting. The 4/5 majority of votes requirement

applies to the second meeting.

Any other amendment to the Articles of Association requires a 2/3 majority of votes cast by those present or represented; this also applies to the second General Assembly if the first is not quorate.

ARTICLE 30

A majority of 2/3 shall be required for the exclusion of a member, except in the case of exclusion for non-payment of fees. Moreover, the exclusion of a member must also have been included as a point on the agenda and the member in question must have been invited in order to afford him the opportunity to defend himself.

ARTICLE 31

Every meeting shall be minuted and such minutes shall be signed by the Chairman and the Secretary and notified to the members and included in a Special Register. This Register can be consulted by member representatives and interested third parties at the Association's Registered Office. Copies thereof shall be validly signed by the Chairman and the Secretary or two other members of the Management Committee and in their absence, by the representatives of two members of the General Assembly.

TITLE V : FINANCING - ACCOUNTS AND BUDGETS

ARTICLE 32

The Association's financial year shall run from 1st January to 31st December. The first financial year shall run from the date of creation to 31st December of the following year.

The Management Committee shall close the accounts for the past financial year and prepare the budget for the current financial year. Both shall be submitted for approval to the General Assembly.

TITLE VI: DISSOLUTION AND LIQUIDATION

ARTICLE 33

With the exception of dissolution on the order of a court and dissolution as a matter of law, only the General Assembly may decide to dissolve the Association and only if 2/3 of the members are present or represented at the General Assembly and if, moreover, there is a 4/5 majority agreement to dissolve the Association voluntarily. The proposition to dissolve the Association voluntarily must have been expressly included on the agenda for the General Assembly.

Where fewer than 2/3 of the members are present or represented at this General Assembly, a second General Assembly shall be convened and its deliberations shall be valid, regardless of the number of members present or represented, provided there is a 4/5 majority agreement to dissolve the Association voluntarily.

Where the Association is dissolved voluntarily, the General Assembly, or failing that, the

Court, shall appoint one or several liquidators. It shall also decide their powers as well as the terms of the liquidation.

The assets shall, after settlement of all the debts, be transferred to an organisation whose purpose must be as similar as possible to that of the current Association and which shall be indicated by the General Assembly.

ARTICLE 34

Anything not provided for in these Articles of Association shall be subject to the law of 27th June 1921 as amended by the Law of 2nd May 2002.

Any points not covered either by these Articles of Association or the Law may be settled in the Standard Regulation, which shall be drafted by the Management Committee and approved by the General Assembly by simple majority. The draft text of this Standard regulation shall be sent to the members together with the convening notice.

END NOTE

Thus drafted and approved unanimously by the Founding Assembly in two like documents, each member having received one copy thereof. One of the two like documents shall be deposited at the Registry of the Commercial Court and the other shall be kept for the Register of Decisions of the General Assembly.