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NOTARIES – NOTARISSEN

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EUROPEAN DIGITAL FINANCE ASSOCIATION

abbreviated to 'EDFA'

International Non-Profit Association 4 Boulevard du
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RPM (Brussels) – 0747.637.792

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Articles of Association updated on 20 February 2026

ESTABLISHED

pursuant to a deed drawn up by Maître Dimitri CLEENEWERCK of CRAYENCOUR, dated 11 February 2020, published in the Annexes to the Belgian Official Gazette of 28 May of that year under number 0323605; and

WHOSE ARTICLES OF ASSOCIATION HAVE SINCE BEEN AMENDED

pursuant to a deed drawn up by Maître Dimitri CLEENEWERCK de CRAYENCOUR, Notary in Brussels, on 25 October 2024, published in the Annexes to the Belgian Official Gazette on the following 30 October under number 0440429;

pursuant to a deed drawn up by Maître Dimitri CLEENEWERCK de CRAYENCOUR, a notary in Brussels, on 20 February 2026, currently being published in the Annexes to the Belgian Official Gazette.

Preamble

First, it is specified that the following terms shall have the meanings set out below:

"European Digital Finance Association", "Association" or "EDFA" means the association of organisations committed to creating a legal, commercial and social environment conducive to the development, implementation and use of financial innovation, as established by these Articles of Association under Belgian law.

"Advisory Board" has the meaning assigned to it in Article 12.

"Annual General Meeting" has the meaning assigned to it in Article 6.

"Board of Directors" has the meaning given to it in Articles 8 and 9.

"Committees" has the meaning assigned to it in Article 13.

"General Meeting" has the meaning assigned to it in Article 6.

"Member" means a member of the Association, as described in more detail in Article 3.

"Membership Category" has the meaning assigned to it in Article 3.

"Membership criteria" has the meaning given to it in Article 3.

"Secretary General" has the meaning given to it in Articles 10 and 11.

The provisions of these Articles of Association are referred to as 'Article(s)', followed by the number of the provision(s) to which reference is made.

TITLE I – Name – Registered Office – Purpose – Duration

Article 1: Legal form, name and registered office

A. Form, name

In accordance with the provisions of the Companies and Associations Code, an international non-profit association, abbreviated as AISBL, is hereby established, named "EUROPEAN DIGITAL FINANCE ASSOCIATION", abbreviated as "EDFA".

All documents, invoices, notices, publications and other papers issued by the association must state the name, preceded or followed immediately by the words "international non-profit association" written legibly and in full, or the abbreviation "AISBL", as well as the address of the association's registered office.

B. Registered Office

The registered office of the association is located in the Brussels-Capital Region.

It may be transferred to any other location in Belgium by a simple decision of the administrative body, provided that such a move does not require the language of the articles of association to be changed under the applicable language regulations.

This transfer shall be published in the Annexes to the Belgian Official Gazette. If the registered office is transferred to another Region, the administrative body may amend the articles of association. If, as a result of the relocation of the registered office, the language of the articles of association must be amended, only the general meeting has the power to take this decision, subject to compliance with the rules governing amendments to the articles of association.

Administrative offices may be established, in Belgium or abroad, by decision of the administrative body.

Article 2: Purpose

1. The Association's non-profit objectives of international benefit are to advocate for improved access to modern, more affordable and secure financial services, and to foster innovation in the financial sector through emerging digital technologies by promoting technological development, discussing relevant legal changes and supporting innovation within a business ecosystem that complies with the relevant principles of EU and international law, promotes industry best practices and adheres to the highest standards of customer protection, transparency, cybersecurity, privacy and sustainability. These objectives are always pursued by the Association on a non-profit basis.

2. In pursuit of this aim, the Association may, in particular, carry out the following activities:

a. Maintain an ongoing and constructive dialogue with the relevant European institutions, regulatory authorities and government bodies, including, but not limited to, the financial and technology sectors, which will help to remove legal and practical barriers to modern fintech services and support the development and adoption of financial innovation and technology;

b. Represent its members and their common objectives vis-à-vis all relevant national, regional and global stakeholders, in both the public and private sectors;

c. Identify and, where possible, seek to resolve, in whole or in part, barriers to financial innovation and the deployment of technologies within the Digital Single Market and in the global context;

d. Collaborate on the creation and adoption of guidelines, best practices and other relevant industry self-regulatory instruments;

e. Promote a transparent and inclusive model for financial services that reflects the common interests of industry stakeholders, start-ups and SMEs, civil society organisations, customers and public authorities; this also includes awareness-raising and knowledge-sharing activities

;

f. Collaborate with public and private initiatives to improve the uptake of financial innovation and technology in the public and commercial sectors;

g. Cooperate with other national and international innovation platforms and industry organisations that have themes related to financial innovation, financial technology and financial health within their remit;

h. Create a platform for constructive dialogue to enhance collaboration within the innovative commercial ecosystem in the financial innovation and technology sectors;

i. Collect and analyse relevant data to support the development and adoption of financial innovation and technology, by conducting relevant sector-specific research. To this end, the Association must mobilise and seek out the necessary financial resources,

j. Collect and manage the financial resources necessary for the operation and organisation of the Association.

The Association may carry out any acts directly or indirectly related to its purpose. In particular, it may lend its support to and take an interest in any activity similar to its own.

Any amendment to the Association's stated purpose and/or the activities constituting its purpose must be approved by the King.

Article 3. MEMBERSHIP

1. The Association consists of a single category of members.
 - a. Members:
 - (i) must be associations or federations of organisations (companies or associations) in the field of innovative financial technologies, or national or regional platforms (hubs) for fintech, insurtech, regtech, supotech or similar fields within the realm of financial technology innovation;
 - (ii) Have one representative and one vote at the General Meeting. The Board of Directors determines the number of members of the Board of Directors and the rules for admission.
 - (iii) Have the right to propose members for election to the Board of Directors and to participate in the work of think tanks, working groups or other subsidiary bodies of the Association;
 - (iv) The membership fee is set annually by the Board of Directors and is the same for all Members.
2. All parties wishing to become members must apply for membership in accordance with the provisions of Article 4 of these Articles of Association.
3. The Secretary-General shall maintain a register, which may be in electronic form, listing the names and contact details of all members.
4. Each Member is required to notify the Association in writing of their postal and email addresses, and to inform the Association of any changes to these details.
5. Members must at all times meet the following membership criteria
 - a. have legal personality; and
 - b. have a registered office and a central or principal place of business; and
 - c. be an organisation which, in accordance with its statutory purpose or through its activities, is engaged in the creation of ecosystems conducive to financial innovation and the application of financial technologies in the public and private sectors;
 - d. share and support the Association's objectives as set out in Article 2;
 - e. have its registered office within the European Economic Area.
6. A member must be represented by one of its statutory representatives or any person appointed by it by written proxy to represent that member within the limits of that proxy, including the power to represent the member at General Assembly Meetings.
7. If a member no longer meets the membership criteria, the member is required to inform the Board of Directors without delay. If a member does not meet the membership criteria, the Secretary-General may request that the member restore compliance with the membership criteria within a reasonable period of time.

Article 4. APPLICATION FOR MEMBERSHIP AND ADMISSION

1. Legal entities are eligible for membership if they have applied to become a member by submitting an application to the Board of Directors (using a form developed for this purpose by the Association), providing at least the following details:
 - a. The applicant's official name, legal form, registered office, registration number in the local commercial register and, where applicable, VAT number.
 - b. Evidence that the membership criteria set out in Article 3.1 are met.
2. An application for membership must be submitted in writing to the Secretary General.
3. The Board of Directors shall make reasonable efforts to decide on each application and to communicate its decision in writing to the applicant within 21 working days of receipt of the application. Such a decision may be taken by electronic means.
4. The Board of Directors shall admit the applicant if they meet all the membership criteria. When deciding on such an application, the Board of Directors shall apply the principles of transparency and non-discrimination. The Board of Directors shall provide appropriate reasons for any decision to refuse admission and may inform the General Assembly of rejected applications and the reasons for such rejection.
5. The Board of Directors may delegate the approval of new members to any body it wishes.

Article 5. TERMINATION OF MEMBERSHIP

1. A member's membership shall terminate:
 - a. by the member by sending a written notice of termination in accordance with Article 5.2;
 - b. upon expulsion from the Association through the expulsion procedure described in Article 5.4;
 - c. immediately following the liquidation and/or dissolution of the member organisation.
2. Notice of termination of membership by the member must be given by registered letter addressed to the Secretary General and shall take effect upon receipt by the Board of Directors. No specific decision by the Board of Directors is required in this case. The Secretary General is required to record the termination and inform the Board of Directors.
3. The expulsion of a member by the Association may be decided upon, and a notice of expulsion may only be issued by the Secretary-General with the approval of the Association's Board of Directors, in writing, and only following the procedure set out in Article 5.4. A notice of expulsion of a member of the Association may be issued:
 - a. if a member breaches their obligations to the Association (including failure to pay their membership fees as set out in the Articles of Association) and, where the breach is remediable, fails to remedy such a breach of their obligations within thirty days of the date on which they receive a request from the Secretary-General requiring them to do so; or

- b. if a member has ceased to meet the membership criteria and, where such criteria are capable of being restored, fails to meet them within the period specified in Article 3.7; or
 - c. if a Member is declared insolvent or bankrupt or is granted a stay of payments by a competent court; or
 - d. if a member or its appointed representative(s) engages in actions or activities which, if allowed to continue, would significantly impede the functioning of the Association, seriously damage its reputation, or run counter to the objectives and intentions of the Association in accordance with Article 2; or
 - e. if the Association cannot reasonably be expected to allow the membership to continue.
4. Where the Secretary-General has established that one of the above conditions for the expulsion of a member has been met, he shall notify that member in writing and provide the reasons for the expulsion. Upon such notification, the member shall be invited to present their defence against the ground(s) for exclusion at a meeting with the Secretary-General, which must be held at least four weeks after the date of receipt of the notice. Within three weeks of the meeting with the Secretary-General, the Secretary-General shall inform the Member and the Board of Directors of their decision, together with the reasons therefor. In the event of a final decision on exclusion, the member may appeal against the decision to the Board of Directors within four weeks of the date of receipt of the exclusion decision, by means of a written appeal addressed to the Board of Directors. The Board of Directors shall place the appeal on the agenda of the next General Meeting for a final decision by the General Meeting. The appealing member shall not be entitled to vote on this matter at the General Meeting.

Article 6. GENERAL MEETING

1. The General Meeting is the supreme body of the Association, in which all members are represented, and shall have the powers conferred upon it by the Companies and Associations Code, these Articles of Association and any valid regulations or resolutions of the General Meeting. All tasks and powers not assigned to any other body of the Association by the Companies and Associations Code, these Articles of Association or any valid regulation or resolution of the General Meeting are tasks and powers of the General Meeting.
2. The annual meeting of the General Assembly shall be convened by the Secretary-General at least once a year, within six months of the end of each financial year. The notice of meeting shall specify the agenda, the date and the venue of the meeting. The Secretary-General may convene an extraordinary meeting of the General Assembly upon a decision of the Board of Directors to that effect.
3. Meetings of the General Assembly shall be held on a rotating basis, within six months of the end of the financial year, in the countries where Ordinary Members are registered, unless otherwise agreed by the Board of Directors. The meeting shall be chaired by the Chair of the Board of Directors or, upon the Chair's designation, by another member of the Board and the Secretary General. The proceedings shall be recorded in minutes by a person designated by the Secretary General.
4. All members of the Association are entitled to attend the Annual General Meeting.

5. Any person entitled to vote may, by written proxy, act as a proxy for a maximum of five (5) per cent of the other members entitled to vote.

6. Resolutions of the General Assembly may be passed in writing (including by electronic means) or at a meeting of the General Assembly where at least thirty per cent (30%) of the members are present or validly represented, and must be adopted by a simple majority of the validly cast votes, with the exception of resolutions in accordance with Article 15, which must be adopted by a two-thirds majority of the valid votes cast. In the event of a tie, the resolution shall not be adopted.

7. The General Assembly must, without undue delay following the incorporation of the Association, adopt a set of Rules specifying the precise contributions of members, as well as all key procedural matters, including those governing the establishment and operation of committees and the Advisory Board, the process for adopting or rejecting the reports and recommendations of committees, and the rules governing intellectual property rights in respect of work carried out by the Association and by its committees and Advisory Boards.

Article 7. POWERS AND RESPONSIBILITIES OF THE GENERAL MEETING

1. The General Meeting shall have the following powers:
 - a. To approve the annual activity report;
 - b. To approve the financial statements for the past financial year;
 - c. To grant discharge to the Board of Directors for its management during the past financial year;
 - d. Proposing activities for the coming year;
 - e. Consultation on and proposals for policies and recommendations;
 - f. Hearing of appeals against decisions by the Board of Directors regarding the exclusion of a Member;
 - g. Approval of the purchase or sale of property by the Association and/or the taking out of a mortgage;
 - h. Dissolution of the Association, subject to the approval of the Board of Directors.

Article 8. COMPOSITION OF THE BOARD OF DIRECTORS

1. The Board of Directors shall consist of a maximum of nine persons. The office of director may be held by any natural person, provided that their candidacy is formally endorsed by at least one Member of the Association. Written confirmation of this endorsement shall be attached to the candidacy and verified by the Board of Directors prior to its submission to the General Meeting.
2. Directors are appointed by the General Meeting for a term of one year, which is renewable. They may be removed by the General Meeting at any time.
3. The Board of Directors shall appoint a Chair by a simple majority. The Chair shall be appointed for a term not exceeding two years, renewable.

4. All members of the Board of Directors must undertake to perform their duties in the best interests of the Association as a whole and not in the interests of the organisations for which they work. Where decisions of the Board of Directors potentially expose a member of the Board of Directors to a conflict of interest concerning, in particular but not exclusively, their paid activities for an organisation employing that member, that member must inform the other members of the Board and abstain from preparing and voting on the decision(s) in question. Further provisions specifying the Board of Directors' obligations regarding conflicts of interest may be set out in the internal regulations.

Article 9. DUTIES AND POWERS OF THE BOARD OF DIRECTORS

1. The Board of Directors is the Association's principal decision-making body. The directors shall exercise their functions collectively.
2. The Board of Directors shall have the following powers:
 - a. Approval of the proposed work plan, including the public relations plan, for each year as drawn up by the Secretary-General;
 - b. Approving the Association's budget for the current financial year, as drawn up by the Secretary-General;
 - c. Approving strategies and recommendations, following consultation with the General Assembly;
 - d. Appointing the Secretary-General and deciding on his remuneration;
 - e. To grant discharge to the Secretary-General in respect of his activities during the past year;
 - f. Decisions regarding the admission and expulsion of members;
 - g. The Association is validly represented vis-à-vis third parties by the joint signature of the Chair of the Board of Directors and the Secretary General. The Association may also be validly represented by the joint signature of the Chair of the Board of Directors and a Director designated for this purpose by a decision of the Board of Directors.
 - h. Other members of the Board of Directors may also represent the Association vis-à-vis third parties, but may not take any legal or binding decisions on behalf of the Association. They must inform the Chair of the Board of Directors and the Secretary General in good time of their meetings in their capacity as members of the Association's Board of Directors.
 - i. To issue and amend internal regulations as drafted by the Secretary General;
 - j. Approving working groups, committees and other subsidiary bodies of the Association;
 - k. Draw up rules governing the payment of expenses and remuneration for members of the Board of Directors;
 - l. To make decisions on partnership agreements with third parties;
 - m. The appointment of the auditor and the determination of their remuneration.
 - n. Members of the Board of Directors may never officially present a position on behalf of the Association without the unanimous consent of the Board of Directors.

3. The Board of Directors meets at least twice a year. The Chair of the Board of Directors, or another member of the Board designated by the Chair, shall convene meetings of the Board of Directors by giving at least six weeks' written notice (including electronic notice) to all members of the Board. The notice shall include a draft agenda for the meeting. In addition, any member of the Board of Directors may convene an extraordinary meeting of the Board by giving two weeks' written notice (including electronic notice) to all other members of the Board, provided that at least one third of the members of the Board support the proposal for an extraordinary meeting. Meetings of the Board of Directors may be held in person or via remote participation, for example by video or teleconference. The Chair shall appoint another Board member to keep written minutes of the verbal proceedings of the Board meeting and of any resolutions adopted thereat. The minutes must be distributed to all Board members within two weeks of the meeting.

4. The Board of Directors may only adopt resolutions if a quorum of at least two-thirds (66%) of the directors is present (including via video conference or telephone conference) or otherwise validly represented in the vote, as set out in the regulations. Resolutions are adopted by a simple majority of those voting. In the event that a resolution cannot be adopted at the first meeting of the Board of Directors at which it is discussed due to a lack of quorum, the resolution may be adopted at a subsequent meeting of the Board of Directors with a reduced quorum, but comprising at least half of the directors.

5. The appointment of members of the Board of Directors and of persons authorised to represent the Association, and the termination of their duties, must be made public by filing with the registry of the competent commercial court, and an extract must be published in the annexes to the Belgian Official Gazette. These documents must clearly indicate which persons represent the Association, bind the Association either individually or collectively or as the Board of Directors, as well as the scope of their powers.

6. Members of the Board of Directors may not take any decision without the approval of the General Meeting concerning the purchase or sale of the Association's assets and/or the taking out of a mortgage.

7. Members of the Board of Directors may receive remuneration for their work, as agreed by the Board of Directors, if they carry out specific activities on behalf of the association/alliance. They may also be entitled to reimbursement for expenses incurred in the course of their duties.

Article 10. SECRETARY GENERAL

1. The Association's principal executive body shall consist of one or more Secretaries-General, who shall be responsible for and have the power to manage the Association's affairs, with the power to act individually or jointly. Day-to-day management includes both acts and decisions that do not exceed the needs of the Association's day-to-day operations, and acts and decisions

which, either because of their minor importance or because of their urgent nature, do not warrant the intervention of the administrative body.

2. The Secretary-General(s) shall be appointed by the members of the Board of Directors for a term not exceeding two years, which may be renewed.

3. Each Secretary General may receive remuneration for their work as agreed by the Board of Directors. They may be entitled to an allowance for expenses incurred in the performance of their duties.

4. Each Secretary-General may appoint authorised agents of the Association, acting by proxy. Only exceptional and limited powers for specific actions or a series of specific actions are permitted. Authorised agents bind the Association within the scope of their mandate, the limitations of which bind third parties in accordance with the rules of agency.

5. The Secretary(ies) General may establish a secretariat to assist them in day-to-day management. In doing so, they may delegate part of their management powers to the secretariat's staff. However, such delegation of power may not concern the general management of the Association or the general powers of the Board of Directors.

Article 11. DUTIES AND POWERS OF THE SECRETARY-GENERAL

1. The Secretary-General(s) will have the following responsibilities:

a. Drafting policies and recommendations, international public relations activities, and developing organisational structures and processes to be adopted by the Board of Directors;

b. Implementing the policy and decisions adopted by the Board of Directors;

c. Implementing the Association's budget;

d. Representing the Association in all transactions it undertakes both in and out of court, as well as representing the Association vis-à-vis third parties jointly and in agreement with the Chair of the Board of Directors;

e. Communicate with prospective members and all members of the Association.

2. The Secretary(ies) General is (are) authorised to delegate part of his (their) day-to-day management tasks to be carried out under his (their) supervision by working groups, think tanks and other auxiliary bodies established by the Board of Directors or other members of the management team.

Article 12. COMMITTEES, WORKING GROUPS AND AUXILIARY BODIES

1. The Board of Directors is authorised to establish one or more think tanks, working groups or other subsidiary bodies, the tasks and powers of which are determined by the Board of Directors. All such bodies are accountable to the Secretary-General for the tasks they perform.

2. Any guidelines or terms of reference proposed by a Committee or Working Group shall be adopted under the authority of the Board of Directors, following consultation with the Members in accordance with the procedures determined by the Board. The document shall be binding on the Association upon its adoption.

3. When drawing up guidelines, best practices or other self-regulatory instruments, the committee shall ensure that its procedures comply with the principles of

transparency, openness and impartiality, and shall base its decisions on consensus. The expected outcomes of the committee must be relevant and consistent.

Article 13. FINANCIAL RESOURCES

1. The Association's financial resources shall consist of annual membership fees, bequests, specific legacies, gifts, and any other legitimate and lawful income.
2. Unless otherwise decided by the Board of Directors, each member shall pay a fixed annual membership fee according to their respective membership category as defined in Article 3.1, the amount of which is determined by the Board of Directors for each year upon the proposal of the Secretary General. The level of contribution shall be reviewed annually.

Article 14. AMENDMENT OF THE ASSOCIATION'S STATUTES

1. The Articles of Association may only be amended by a resolution of the General Assembly, convened with notice that amendments to the Articles of Association will be proposed.
2. A resolution on an amendment to the Articles of Association requires at least two-thirds of the votes cast at a meeting at which at least two-thirds of the members entitled to vote are present or represented.

Any amendment to the non-profit purpose pursued by the international non-profit association, as well as to the activities constituting its object, must be approved by the King.

Amendments to the articles of association relating to the matters referred to in Article 2:10, § 2, 6°, 8° and 9° of the Companies and Associations Code must, for their part, be recorded in a deed of authentic instrument.

Article 15. DURATION, DISSOLUTION AND LIQUIDATION

1. The Association is established for an indefinite period and may be dissolved at any time in accordance with this Article.
2. The Association may be dissolved by a resolution of the General Meeting. The provisions of Article 14 shall apply mutatis mutandis.
3. Any assets remaining with the Association after payment of creditors shall be transferred to a non-profit organisation as determined in the resolution on the dissolution of the Association adopted by the General Meeting.

Article 16. ADMINISTRATION AND FINANCIAL YEAR

1. The Secretary-General shall be required to keep records of the Association's capital position and of all matters relating to the Association's work, in accordance with the requirements arising from such work, and to store the relevant books, documents and other information in such a way that the Association's rights and obligations are always known.
2. The Secretary-General is required to retain the documents referred to in paragraph 1 and the auditors' report referred to in paragraph 3 for a period of ten years.

3. The Association's financial year is the calendar year. The first financial year runs from the date of incorporation to 31 December of the same year of incorporation.

4. The Board of Directors shall instruct an auditor or an auditing firm as referred to in the Law on Associations and Foundations to audit the documents relating to the Association's activities. The auditor shall report to the General Meeting on the audit and set out the results of the audit in an opinion on the accuracy of the annual accounts.

Article 17. LANGUAGE

The official language of these Articles of Association is French. In the event of any conflict between the Articles of Association in the official language and any translation thereof into another language, the official version shall always prevail. This is without prejudice to the working language of the Association, which is English.

Article 18. APPLICABLE LAW

For any matter not provided for in these Articles of Association, reference shall be made to the Companies and Associations Code, and any clauses contrary to mandatory provisions shall be deemed null and void.

FOR PROPER COORDINATION