

ALEBA MUTUAL SOCIETY

Registered office: 29 avenue Monterey L-2163 Luxembourg

Trade and Companies Register number: M3.

STATUTES OF THE ALEBA MUTUAL SOCIETY

Effective date: 1 JUNE 2023

The present Articles of Association, approved by the Extraordinary General Meeting of 21 April 2023, replace the Articles of Association confirmed by the Ministerial Decree of 23 November 2020, considering that the Articles of Association of the "Mutuelle de l'ALEBA" comply with the provisions of the amended law of 1 August 2019 concerning mutual societies.

Free translation of the original French text

A. Name - Legal form - Registered office - Duration - Object - Membership

Article 1 Name - Legal form

Under the name of "ALEBA Mutual Society" there exists a mutual society (formerly a mutual aid society), governed by the law of 1 August 2019 concerning mutual societies and amending the amended law of 19 December 2002 concerning the register of commerce and companies and the accounting and annual accounts of undertakings.

The term "Mutuelle de l'ALEBA" shall be used in all acts, announcements, publications, and other documents issued.

In these Articles of Association, the term "Mutuelle" shall be used.

Article 2 Head Office

The registered office of the "Mutuelle" shall be established in Luxembourg City.

It may be transferred at any time by simple decision of the Board of Directors within this commune.

Article 3 Duration

The "Mutuelle" is established for an unlimited period.

Article 4 Purpose

The objects of the "Mutuelle" are:

- To provide its members with financial assistance in the event of illness, accident, hospitalisation, or dental treatment as defined in Article 7 b) of these articles of association
- To pay a death grant
- To pay a birth or adoption grant
- To reimburse the costs of the medical examination required to extend the validity of the driving licence

Article 5 Affiliation

The "Mutuelle" is affiliated to the Fédération Nationale de la Mutualité Luxembourgeoise (FNML), whose main mission is to guarantee the protection of the interests of mutual aid societies.

B. Members - Rights - Obligations - Fees - Admission and exclusion

Article 6 Members

The number of members of the "Mutuelle" is unlimited. It may not be less than three (3).

Article 7 Rights of members

a) Statutes and decisions taken at General Meetings

The statutes approved by the Minister of Social Security as well as all decisions taken at the General Meetings are made available to members and third parties via the website www.aleba.lu/mutuelle or by any other means of dissemination deemed appropriate.

b) Social fund

The "Mutuelle" offers its members, within the limits of its available funds and under the following conditions, benefits from the Social Fund.

1) Purpose

The purpose of the Social Fund is to provide members with financial assistance in the event of illness, accident, hospitalization, or dental care.

2) Beneficiaries

All members specified in article 10 of the statutes.

3) Social Fund allocation and intervention rules

An amount of €20,000 is allocated annually to the Social Fund. If this ceiling is exceeded, reimbursements will be carried over to the following year. This proposal to carry over to the next financial year must be proposed by the Board and submitted to the General Assembly for approval.

4) Application for participation

The application is addressed to the Social Fund of the "Mutuelle de l'ALEBA", BP 325, L-2013 Luxembourg. The form is available on the website www.aleba.lu/mutuelle.

The application must be accompanied by all supporting documents, copies of invoices and reimbursement statements.

5) General conditions of intervention of the Social Fund

- A. No reimbursement is made by the Social Fund unless the Luxembourg health insurance scheme (Caisse Nationale de Santé) or other similar scheme or the compulsory health insurance scheme of another country has previously paid part of the costs.

Amounts not entitled to reimbursement by the CNS according to the applicable nomenclature (such as supplementary fees for personal reasons or first-class supplements, for example) will not be considered in drawing up the statement of account and may not give rise to reimbursement.

- B. The overdraft payable by the member must amount to at least 800 € after reimbursement by the competent compulsory health insurance, by the CMCM and/or by other mutual insurance companies and/or supplementary insurance companies in the Grand Duchy of Luxembourg and/or abroad. The maximum amount of reimbursement is fixed at € 2,000.

- C. For applicants who have not taken out supplementary health insurance either in the Grand Duchy of Luxembourg or abroad or who are not members of another mutual insurance company, the theoretical amount considered by the CMCM will be deducted from the amount still to be paid.

- D. The total of the contributions from the Social Fund, the CNS, a foreign compulsory health insurance scheme, the CMCM and/or other mutual and/or supplementary insurances, in the Grand Duchy of Luxembourg and/or abroad, may under no circumstances exceed the amount invoiced for the service.
- E. Each claim for reimbursement will be for one condition or treatment only.
- F. The Board of Directors of the "Mutuelle" reserves the right to refuse claims for reimbursement for chronic illnesses, when a first reimbursement has already been made by the Board of Directors in this context.
- G. The Social Fund covers only the member affiliated to ALEBA or to the "Amicale des membres pensionnés de l'ALEBA".

6) Dental expenses

- A. Dental implants.

By way of derogation from Article 5 A), the Social Fund shall pay for dental implants, as covered by the CMCM, up to a fixed amount of 200 € per implant, with an annual ceiling of 600 €. The provisions of Articles 5 C) and 5 D) remain applicable.

- B. Other dental treatment.

For other dental treatment costs, the Social Fund's contribution is limited to 50% of the total contribution from the CNS and the CMCM. The total of the contributions from the Social Fund, the CNS and the CMCM may in no case exceed 50% of the amount invoiced for the service.

For applicants who are not members of the CMCM, the theoretical amount considered by the CMCM will be deducted from the amount still to be paid. The maximum amount of reimbursement is set at € 2,000.

7) Additional provisions

- A- This Regulation shall apply to all requests submitted on or after 1 June 2023.
- B- Cases not covered by these rules will be dealt with by the Board of Directors of the "Mutuelle", in accordance with these Articles of Association and the laws and regulations applicable in the Grand Duchy of Luxembourg.
- C- The decisions of the Board of Directors may be appealed in writing, stating the reasons, within a period of six months from the date of notification of the decision to the member.

c) Other benefits

1) Death benefit:

An indemnity is paid to the legal heirs upon the death of the member, set at:

200 € after one (1) year of membership,

250 € after ten (10) years of membership,

300 € after twenty (20) years of membership,

350 € after thirty (30) years of membership,

400 € after forty (40) years of membership.

2) Birth or adoption grant

A bonus of 100, - € per child will be paid to members upon presentation of the birth or adoption certificate.

3) Driving licence

The "Mutuelle" will reimburse the cost of the medical examination required to extend the validity of the driving licence, up to a limit of 65 € and on presentation of the medical consultation bill.

d) Waiting period - prescription

1) These benefits are due after a waiting period of twelve (12) months.

2) The limitation period is two (2) years from the date of the event.

e) Coverage of benefits

To guarantee the benefits due, the "Mutuelle" must ensure that the assets are sufficient to meet the expenses.

Article 8 Obligations

Members are obliged to respect the statutes and the decisions taken in accordance with the statutes and not to harm the interests of the Association.

Article 9 Membership fees

The annual membership fee is € 2.50 per member.

To meet the statutory expenses, the amount of the contribution may be adjusted by the Board of Directors. However, this amount may not exceed 10 € per member.

The fees of active members are paid monthly by the "Association Luxembourgeoise des Employés de Banque et d'Assurance" (ALEBA). The last payment shall be made by 15 December of the current year.

The contributions of the pensioner members are paid annually by the "Amicale des membres Pensionnés of ALEBA", at the latest on 15 December of the current year.

The Treasurer will ensure the follow-up of the payments.

Article 10 Admission and Exclusion

All members of the ALEBA and of the "Amicale des Membres Pensionnés de l'ALEBA" are automatically members of the "Mutuelle".

Membership as well as all rights pertaining thereto shall be lost by resignation or exclusion from ALEBA or the "Amicale des Membres Pensionnés de l'ALEBA".

A member who fails to pay its contributions to ALEBA or the Amicale des Membres Pensionnés de l'ALEBA within the statutory time limits shall be deemed to have resigned and shall be excluded from the benefits of the Mutual Association.

C. Assets - Income - Expenses

Article 11 Income

The income shall consist of

- a) Contributions from members of ALEBA and the ALEBA Pensioners' Association
- b) Donations and legacies.

- c) Subsidies.
- d) Income from invested funds.
- e) The annual retrocession of the FNML.

The "Mutuelle" may invest its assets in accordance with a secure investment policy determined by Grand Ducal regulation. In any case, the Mutual Association shall ensure that the assets are sufficient to meet the statutory expenses.

Article 12 Expenses

The expenses shall include in particular:

- a) Members' benefits (funeral allowances, social fund, other benefits).
- b) Administrative and management costs.
- c) Expenses recognised as necessary in the interests of Luxembourg mutuality.
- d) Contributions due.

D. Bodies - Organisation - Powers - Obligations - Signature

Article 13 Bodies

The administrative bodies are:

- A. The Board of Directors.
- B. The General Assembly.

Article 14 The Board of Directors

The "Mutuelle" is administered by a Board of Directors whose members are appointed by the General Assembly.

The Board manages the affairs of the "Mutuelle" and represents it in all its acts.

It is composed of an odd number of natural persons who are members of the "Mutuelle". In no case may the Board be composed of less than three (3) and more than nine (9) members.

The term of office is five (5) years.

When renewing the terms of office of the directors, the Board of Directors appoints by a majority of votes from among its members the President, the Vice-President, the Secretary and the Treasurer.

Article 15 Duties of the members

The Board shall meet when convened by the President. It shall also meet if two thirds (2/3) of the members of the Board so request. It can validly deliberate if the majority of the members are present. Decisions are taken by a majority of the votes of the members present. In the event of a tie, the President has the casting vote.

The President directs the meetings and supervises the execution of the decisions taken. He represents the Mutual Association in its external relations. Delegation of powers is possible.

The Vice-President assists the President in his functions and replaces him if necessary.

The Secretary is responsible for the drafting of the minutes, the correspondence and the management of the archives. He/she is required to present an activity report to the General Assembly.

The Treasurer is in charge of establishing the financial situation of the Mutual Association, ensuring the payments and the collection of the receipts. In accordance with the decisions of the Board of Directors, the Treasurer is responsible for the settlement of the Social Fund, funeral allowances and other benefits.

During the first half of the year, he draws up and presents the financial situation to the Board of Directors and the Supervisory Committee. He is obliged to present a report to the General Meeting, which he must send to the Board at least 10 days before the General Meeting.

Finally, in accordance with Article 22 of these Articles of Association, the "Mutuelle" shall have its accounts audited annually by an approved external accountant, to whom the Treasurer shall make himself available.

Article 16 Obligations of the Board

During the first half of each year, the Board of Directors is required to send the Minister:

- A report on the administrative and financial management.
- The audit report as provided for in Article 22 of the Statutes.
- The composition of the Board of Directors.

Article 17 Corporate signature

The Mutual Association is only validly committed by the signatures of the President and the Secretary. In case of impediment, one of the two may be replaced by the Vice-President.

Article 18 Ordinary General Meeting

As the supreme body, the General Assembly defines the general guidelines to be followed by the "Mutuelle".

A General Meeting shall be convened by the Board of Directors in the first half of each year.

The convocation with the agenda must be made at least 30 calendar days before the date of the General Assembly.

Any proposal, signed by a number of members equal to one twentieth of the members, must be brought to the attention of the Board at least 20 days before the date of the General Assembly. The new completed agenda shall be brought to the attention of the members at least 15 days before the General Assembly.

Decisions on the amendment of the statutes are excluded.

The meeting is convened via the website www.aleba.lu/mutuelle.

Article 19 Deliberations of the Ordinary General Assembly

The General Assembly may deliberate validly regardless of the number of members present.

A deliberation of the General Assembly is necessary for:

a) Nomination of the members of the Board

Applications to become a member of the Board must be submitted to the Chair of the Board at least fifteen (15) days before the date of the General Assembly.

At the time of the renewal of the mandates of the directors, the General Assembly appoints the members of the Board.

In the event of the resignation or death of a member of the Board during his or her term of office, the first General Assembly following the resignation or death shall replace him or her.

b) Appointment of the members of the Supervisory Committee

The General Assembly appoints the three (3) members of the Supervisory Committee.

c) Approval of the activity report and the accounts of the Mutual Association

The General Assembly deliberates on the activity report and the financial management, after having heard the reports of the Supervisory Committee and the external auditor.

Decisions shall be taken by a majority vote of the members present or represented and shall be binding on all members.

Each member present shall have one vote to exercise his/her right to vote. He/she may cast an additional vote if he/she has a written proxy from a member not present at the General Assembly. Each member of the Mutual Association may issue only one proxy.

Voting by acclamation, respectively by show of hands, is adopted generally, if voting by roll call or secret ballot is not expressly requested.

Article 20 Extraordinary General Assembly.

The Board of Directors may convene Extraordinary General Meetings.

An Extraordinary General Meeting shall also be convened when one fifth (1/5) of the members of the Mutual Association so request the Board.

The convocation with the agenda must be made at least 30 calendar days before the date of the Extraordinary General Meeting.

The convocation is done via the website www.aleba.lu/mutuelle.

In the event of a decision by the Minister to suspend approval, in accordance with Article 3 of the Act of 1 August 2019, an Extraordinary General Meeting must also be convened within three months of the publication of the decision in the Official Journal.

At this Extraordinary General Meeting, the Board will explain the facts that led to the suspension and the measures taken to remedy them.

a) Amendment of the Statutes

Any proposal to amend the articles of association must be submitted by the Board to an extraordinary General Meeting.

After approval by the General Meeting, the amendments must be submitted to the Minister of Social Security for approval and must be filed by the Mutual Association with the Trade and Companies Register for publication in the "Recueil Electronique des Sociétés et Associations" (RESA).

b) Merger or dissolution

In accordance with Article 10 of the amended law of 1 August 2019 on mutual societies, a merger or dissolution of the "Mutuelle" can only be pronounced by an Extraordinary General Meeting convened for this purpose at least one month in advance.

1) A merger resulting in the creation of a new mutual society and the disappearance of the participating mutual societies shall be decided by the respective General Meetings.

2) In the case of a merger by absorption, when the "Mutuelle" is the absorbing mutual association, a resolution of the Board of Directors is sufficient to approve the merger project. However, when the "Mutuelle" is the absorbed Mutual Association, a resolution of the competent General Meeting is required to approve the merger project. However, if it is impossible for the absorbed mutual to hold a General Meeting, the merger, accepted by the Board of Directors of the absorbing mutual, may be decided by the Minister.

3) The "Mutuelle" may only be dissolved in the event of a proven insufficiency of its financial resources and in the event that a merger with another existing or future Mutual Association proves impossible. In the event of dissolution, the remaining capital of the Association will be made available to ALEBA.

4) The decision to merge or dissolve must be approved by the Minister responsible for Social Security, and then filed with the Trade and Companies Register and published in the "Recueil Electronique des Sociétés et Associations" (RESA). Where applicable, the liquidation shall be conducted in accordance with the relevant provisions of the amended law of 1 August 2019 on mutual societies and any Grand-Ducal regulation adopted in implementation thereof, or any other law or regulation which may amend, supplement, or replace them.

E. Audit of the bookkeeping and annual accounts

Article 21 Supervisory Committee

The Supervisory Committee is composed of three (3) members of the "Mutuelle", appointed by the General Assembly for a period of one (1) year. The members of the Supervisory Committee may not be members of the Board of Directors of the "Mutuelle".

The purpose of the Supervisory Committee is, in the broadest sense, to supervise the finances of the "Mutuelle" in a responsible manner. It is its responsibility to control the accounting and the preparation of the annual accounts of the "Mutuelle" and to report to the Board of Directors and to the General Meeting deciding on the annual accounts.

Article 22 External audit of the Mutual's annual accounts

In accordance with Article 9 of the amended law of 1 August 2019 on mutual societies and amending the amended law of 19 December 2002 concerning the Trade and Companies Register and the accounting and annual accounts of companies, and to guarantee the proper functioning and management of the Mutual Society's affairs, an audit of the Mutual Society's accounts shall be carried out at least once a year by an approved auditor.

The auditor shall prepare an audit report and submit it to the Board of Directors of the Mutual Association no later than fifteen (15) working days before the General Assembly.

Article 23 Financial year

The financial year shall begin on the first of January of each year and end on the thirty-first of December of the same year.

F. Miscellaneous

Article 24 Internal Regulations

Internal Regulations (IR) shall be drawn up and adopted by the Board. These regulations shall determine the additional modalities of operation of the bodies as well as the emoluments (attendance fees and allowances).

Article 25 Legislative provisions

Cases not provided for in these Articles of Association shall be settled by the Board of Directors of the Mutual Association, in accordance with the provisions applicable under the amended law of 1 August 2019 concerning mutual associations.

Article 26 Data protection

Within the framework of all activities and services, "Mutuelle" undertakes to process all the data of its members in full compliance with the provisions of Regulation (EU) 2016/679, commonly known as the General Data Protection Regulation (GDPR), which entered into force on 25 May 2018.

For the Board of Directors:

Gilbert Beffort
President

Arsène Kihm
Secretary