

NON PROFIT-MAKING INTERNATIONAL ASSOCIATION
“ European Isotopes Transport Association “
named “ EITA “

NEW BY-LAWS

[The original new by-laws will be in Dutch]

The association was founded by the previously named Founding Members. Via a General Assembly held the 29th October 2004, the by-laws of the association were altered to be in concordance with the provisions of the Belgian law of the 27th June 1921.

TITLE I - NAME. DURATION. WORKING RULES. REGISTERED OFFICE. PURPOSE.

Article 1 - Name. Duration. Working Rules.

An international non-profit association has been established.

The association shall be called “European Isotopes Transport Association”, or abbreviated “EITA”. The association shall hereinafter be referred to as “the Association”.

The Association shall be governed by (i) the provisions of the Belgian law of the 27th June 1921 published in the Belgian Gazette the 1st of July 1921 as subsequently changed by the legislations of the 2nd of May 2002, the 16th of January 2003, the 22nd of December 2003, the 9th of July 2004, the 27th of December 2004, the 23rd of March 2007, the 6th of May 2009 and the 30th of December 2009 on non-profit associations, international non-profit associations and foundations, (ii) these by-laws, (iii) the working rules (hereinafter, “the Working Rules”) and (iv) other operating procedures as they may from time to time be adopted by the General Assembly or the Board of Directors; provided that each of these rules shall be subordinated to the immediately preceding rule.

The duration of the Association shall be unlimited.

Article 2 - Registered office.

The Association’s registered office shall be located at Maanstraat 17 – 19, 2800 Mechelen, district of Mechelen. It may be transferred to any other location in Belgium by decision of the Board of Directors, to be deposited in the Association’s file kept at the Ministry of Justice and published in the Annexes of the Belgian Gazette within one month following such decision.

Article 3 - Purpose.

The Association's non-profit purpose shall be:

a) to promote, facilitate and contribute to:

- the harmonization of all national, international and European policies, regulations, legislations and other initiatives which are relevant to or affect the industry engaged in the transportation and/or handling of isotopes and/or radioactive and/or nuclear materials, including, but not limited to, the legal requirements regarding security and traceability;

- the promotion and the development of a harmonious and favorable climate for the transportation and/or handling of isotopes and/or radioactive and/or nuclear materials; and - the improvement of the communication, cooperation and exchange of information amongst its Members;

b) to represent the industry engaged in the transportation and/or handling of isotopes and/or radioactive and/or nuclear materials before the competent bodies on national and international level including, but not limited to, the competent bodies of the European Union;

c) to establish and maintain contacts with national and international authorities ;

d) to provide its Members the opportunity to represent their interests ;

e) to develop general audit standards ;

f) to organise seminars and conferences ; and

To accomplish this purpose, the Association may develop all useful or necessary activities, including, but not limited to, the issuance of periodicals and other publications, the organization of seminars and exhibitions, the performance of research, studies, analyses and/or any other scientific or educational activity or work. The Association may also address the individual needs of its Members in connection with the Association's purpose, as well as assume a public relations role and establish a common development strategy.

To accomplish this purpose, the Association shall inter alia develop the following activities (i) establish a suitable organization and structure, (ii) liaise as appropriate with the European Commission and other European Union institutions and represent the Association's views to the European Parliament, (iii) establish relations with other European and international organizations, (iv) ensure coverage of its interests with the media, and (v) retain third parties for paid research, representation or other projects.

The Association shall also have the right to exercise, in Belgium or abroad, alone or in collaboration with third parties, directly or indirectly, all activities related, directly or indirectly, to its purpose.

TITLE II - MEMBERS.

Article 4 - Membership.

The Association shall always consist of at least three Voting Members (as hereinafter defined) and shall have four membership categories: (i) founding members (hereinafter, "Founding Members"), (ii) regular members (hereinafter, "Regular Members"), (iii) honorary members (hereinafter, "Honorary Members"), and (iv) individual members (hereinafter, "Individual Members").

The rights and obligations of the Founding Members, Regular Members, Honorary Members and Individual Members shall be as defined in and pursuant to these by-laws.

Any references in these by-laws to "Member" or "Members" are references to Founding Members, Regular Members, Honorary Members and Individual Members collectively.

Article 5 - Founding Members.

Shall be Founding Members, the commercial companies having such quality at the time of the latest modification of these by-laws, unless they have resigned or have been excluded from the Association since then, in which case they cannot be readmitted as Founding Members afterwards. No other person can be admitted as Founding Member to the Association.

The Founding Members shall pay membership fees in accordance with these bylaws and the Working Rules.

Each Founding Member has the right to be present as a Voting Member on each General Assembly (see article 10 and subsequent articles).

Article 6 - Regular Members.

Shall be Regular Members, the commercial companies having such quality at the time of the latest modification of these by-laws, unless they have resigned or have been excluded from the Association since then. They can be readmitted as Regular Member afterwards. These Regular Members shall pay membership fees in accordance with these by-laws and the Working Rules.

Can be admitted as a Regular Member, any commercial company which (i) is active in the business of transporting and/or handling of isotopes or radioactive or nuclear materials, (ii) is in possession of all required legal permits, licenses and authorizations, (iii) complies with all legal national, European, international and other rules and regulations to which its activities are subject, (iv) meets the criteria from time to time defined by the General Assembly, and (v) has been admitted as a Regular Member by a vote of the General Assembly.

Applications for admission as a regular Member shall be directed via regular mail or any other means of written communication (including e-mail) to the Secretary-General who shall submit the application for review for compliance with membership criteria to the Board of Directors. For purposes of its review, the Board of Directors may rely on any relevant information.

Regular Membership is acquired following:

- an administrative audit
- a resolution of the General Assembly awarding such membership;
- the signature for acceptance by the applicant of these by-laws, the Working Rules and any operating procedures existing at the moment membership is acquired; and
- the payment of the entrance and membership fees in accordance with these by-laws and the Working Rules.

Each Regular Member has the right to be present as a Voting Member on each General Assembly (see article 10 and subsequent articles).

Article 7 - Individual Members.

Can be accepted by the Board of Directors as an Individual Member, a physical person which in some manner is related to or connected with the isotopes, radioactive or nuclear materials industry and who can enhance the scientific knowledge or foster and promote the image of such industry.

Individual Membership is acquired following:

- a resolution of the Board of Directors awarding such membership after a limited administrative audit; and
- acceptance of the Membership by the proposed Member.

Individual Members need to pay a reduced membership fee.

The Individual Members have the right to be present on each General Assembly but do not have any voting rights. Any other rights or obligations of the Individual Members will be determined by the Board of Directors.

Article 8 - Honorary Members.

Can be proposed by the Board of Directors as an Honorary Member, any physical person that has made considerable contributions to the association or the isotopes, radioactive or nuclear materials industry. Honorary Membership is open for all physical persons including those that have not been previously accepted as Founding, Regular or Individual Member.

Honorary Membership is acquired following:

- a resolution of the General Assembly awarding such membership; and
- acceptance of the Membership by the proposed Member.

Honorary Members do not pay any membership fees but have therefore no voting power.

Members shall have the right to propose, via regular mail or any other means of written communication (including e-mail), to the Board of Directors candidates for Honorary Membership; provided that the Board of Directors shall in its discretion determine whether or not to submit such candidacies to the General Assembly.

Article 9 - Representation of Members.

Each Member who is not a physical person shall appoint a physical person to represent it with regard to all Association matters. The representative shall have the power to individually bind the Member.

Article 10 - Resignation. Suspension. Exclusion.

Any Member may resign from the Association by submitting a written notice sent via regular mail or any other means of written communication (including e-mail) to that effect to the Secretary-General.

Such notice must be given at least three months in advance and shall be effective as of the first day of the first full quarter following the termination of the notice period.

During the notice period the Member's membership of the Association shall remain effective, including the Member's obligation to pay membership fees.

Where a Member has failed to pay membership fees, the Secretary-General may send a notice demanding payment within a certain period which may not be less than thirty days.

If payment is not made within the period stipulated in said notice, the Secretary-General may send a second notice to the said Member advising that if payment is still not forthcoming within a certain period, which may not be less than thirty days, the Board of Directors may suspend the said Member from the activities of the Association on the expiry of the second notice period and may recommend to the General Assembly that the defaulting Member be excluded from the Association in accordance with Article 15 of these by-laws.

Any Member who violates the by-laws, the Working Rules or any operating procedures that may from time to time exist, or does no longer meet the applicable membership criteria, may be excluded from the Association in accordance with article 16 of these by-laws.

A Member which, in whatever way and for whatever reason, ceases to be part of the Association shall (i) have no claims for compensation from the Association, (ii) have no claim on the Association's assets, (iii) forthwith cease to hold itself out as a Member of the Association, and (iv) shall forthwith stop using the Association's logo or name in any manner. Upon breach of the aforementioned obligations (iii) and (iv), the former Member shall pay to the Association, at the Association's first request, a fixed contractual indemnity equal to fifteen percent of the aggregate amount of the membership fees paid by all the Members during the last year of the Member's membership of the Association; provided that the Association shall retain the right to claim the actual damages sustained by it and/or its Members from the former Member.

TITLE III - GENERAL ASSEMBLY.

Article 11 - Composition. Powers.

The General Assembly shall consist of all Members of the Association. Only Founding Members and Regular Members shall have voting rights. They shall hereinafter collectively be referred to as "Voting Members".

Each Founding Member shall have two votes. Each Regular Member shall have one vote. Honorary Members and Individual Members shall have no vote.

Subject to the powers conferred upon the Board of Directors by these by-laws, the General Assembly shall have the powers required to realize the Association's purpose.

These powers include:

- the modification of these by-laws;
- the election and revocation of discharge to the directors and the determination of their fee;
- the election and revocation of the statutory auditor and the determination of his fee;
- the granting of discharge to the directors and to the statutory auditor;
- the approval of the Association's budgets and accounts;
- the determination of entrance and membership fees;
- the dissolution of the Association;
- the acceptance of new Members; and
- the exclusion of existing Members.

Article 12 - Annual General Assembly.

Each year the Chairman of the Board of Directors shall convoke an annual General Assembly which shall meet within the first six months after year end.

The agenda of the General Assembly shall include at least:

- the annual report of the Board of Directors;
- the annual report of the Secretary-General;
- if applicable, the annual report of the statutory Auditor;

- the approval of the Association's budgets and accounts;
- if applicable, the election of and the granting of discharge to the directors and to the statutory Auditor.

A second General Assembly shall be convoked if the approved budgets need to be revised due to unforeseen circumstances.

Article 13 - Extraordinary General Assembly.

An extraordinary General Assembly shall be convoked by the Chairman of the Board of Directors whenever required by the interests of the Association or upon written request of at least one fifth of the Voting Members.

Article 14 - Proxies.

Each Member shall have the right, by means of an ordinary letter or any other means of written communication (including e-mail), to be represented at a General Assembly by a proxy holder, who must be a Member. Each Member can not hold more than three votes.

A founding Member is obligated to give proxy for both his votes to one and the same person.

A valid proxy must contain following information :

- Identification of the Member giving the proxy
- Identification of the Member receiving the proxy
- Identification of the Assembly Meeting(s) for which the proxy will be intended
- Identification of the proposed agenda of the (each) Assembly Meeting
- Signature of the Member giving the proxy

Article 15 - Convocations. Agenda.

Convocations for a General Assembly shall be mailed to the Members by regular mail or any other means of written communication (including e-mail) at least fifteen days in advance.

Convocations for a General Assembly which must decide on amendments to the by-laws or the dissolution of the Association shall be mailed to the Members at least one month in advance. The convocations shall mention the agenda, the location, the date and the time of the General Assembly. The agenda shall contain any item submitted via regular mail or any other means of written communication (including e-mail) to the Board of Directors by any Voting Member. No vote shall be taken regarding an item that is not listed on the agenda, unless all Voting Members are present or represented and agree to such vote.

Each Member shall have the right, before, during or after the General Assembly, to waive the convocation required by this Article. Any Member present or represented at a General Assembly shall be deemed to have been regularly convoked. If all Voting Members are present or represented, justification of the convocations shall not be required.

Article 16 - Quorum. Votes.

Subject to Articles 17 and 30 of these by-laws, the General Assembly shall be validly constituted if fifty percent of the Voting Members are present or represented. If less than fifty percent of the Voting Members are present or represented, the Chairman of the Board of Directors shall have the right to convoke a second General Assembly which shall be validly constituted irrespective of the number of Voting Members present or represented.

Subject to the exceptions mentioned here below, resolutions of the General Assembly shall be validly adopted if they obtain the affirmative vote of the majority of the votes of the Voting Members present or represented unless the Belgian law states otherwise.

The exclusion of a Member shall be submitted to a vote of the General Assembly. The Member shall be heard by the General Assembly beforehand. The Member shall be excluded if the proposal to exclude a Member obtains the affirmative vote of two thirds of the votes of the Voting Members present or represented.

Article 17 - Amendments to the by-laws. Adoption and amendments to the Working Rules.

The General Assembly shall be validly constituted to deliberate on amendments to the by-laws and on the adoption of or amendments to the Working Rules only if the object thereof is mentioned explicitly in the convocation and if two thirds of the Voting Members are present or represented.

However, if an amendment to the by-laws relates to the purpose of the Association or to the dissolution of the Association, such amendment shall be adopted only upon a four fifth majority of the votes of the Voting Members present or represented.

If less than two thirds of the Voting Members are present or represented, the Chairman of the Board of Directors shall have the right to convoke a second General Assembly which shall be validly constituted irrespective of the number of Voting Members present or represented.

Article 18 - Procedure.

The General Assembly shall be presided over by the Chairman of the Board of Directors or, in his absence, by the Secretary-General, or in his absence, by any other person elected by the General Assembly pursuant to Article 16 of these bylaws.

The Secretary-General or a person designated by him in accordance with Article 26 of these by-laws shall assure the secretariat of the General Assembly.

The Chairman of the Board of Directors and the Secretary-General, together with two persons designated by the Chairman, shall constitute the bureau of the General Assembly.

The Chairman of the Board of Directors shall grant speaking time, guide discussions and see to it that the meeting runs its course.

At the discretion of the Chairman, the General Assembly may be assisted in its deliberations by the chairpersons of Committees or Working Groups, or by experts chosen on account of their competence. Such chairpersons or experts shall have no vote.

An attendance list shall be signed by the Members who attend the General Assembly. The list shall be attached to the minutes of the General Assembly. The minutes shall be prepared by the Secretary-General and shall be kept in a special register held at the registered or administrative office of the Association. Copies and excerpts of the minutes to be produced in court or elsewhere shall be signed by the Chairman or the Secretary-General.

The Secretary-General shall send a copy of the minutes to all Voting Members by regular mail. The copy of the minutes has to be sent to the members within maximum six weeks after the meeting.

Article 19 - Written procedure.

In exceptional cases and when the urgency of the matter so requires, the General Assembly may make decisions by a written procedure.

To that effect the Secretary-General, at the request of the Board of Directors, shall send, via whatever means of written communication (including e-mail) he deems fit, the proposed resolutions to all Members. The communication shall be accompanied by a memorandum prepared by the Board of Directors setting forth the reasons which have lead to the use of the written procedure, as well as the context of the proposed resolutions. The proposed resolutions shall be deemed adopted, if within fifteen working days after having been sent, the number of duly completed written communications returned to the Secretary-General, for the attention of the Board of Directors, by Voting Members is sufficient to meet the quorum and voting requirements set forth in these by-laws.

TITLE IV - BOARD OF DIRECTORS.

Article 20 - Composition.

The Association shall be managed by a Board of Directors composed of at least three directors to be elected by the General Assembly amongst candidates proposed by the Voting Members. Each Voting member may propose one candidate (who must be an individual) as director.

In the exceptional case in which the Association only has three Members the Board of Directors will be composed of two directors.

If a director ceases to be employed by or is no longer otherwise linked to the Voting Member who proposed him/her as a candidate, then his/her term of office as director shall automatically terminate. In such case, the terminated director shall automatically be replaced by the candidate ranked first below the candidates elected previously.

The term of office of a director shall be four years and is renewable.

The Secretary-General shall have the right to attend each meeting and deliberation of the Board of Directors, unless the Board of Directors by a unanimous vote decides otherwise. The Secretary-General shall have no vote.

At the request of one or more directors the Board of Directors can allow third parties to attend its meetings and assist in its deliberations; provided that such request for attendance is approved by a unanimous vote of all directors, not taking into account the vote or votes of the requesting director or directors. Such third parties shall have no vote.

Directors may resign by giving notice via regular mail or any other means of written communication (including e-mail) to the Chairman or by common agreement between the Association and the director.

Members of the Association who have issued a resignation notice pursuant to Article 10, paragraph one, of these by-laws shall no longer have the right to propose candidates to the Board of Directors and any director employed by or otherwise linked to the resigning Member shall be deemed to have resigned from the Board of Directors as of the date of the resignation notice. Members of the Association who have been suspended pursuant to Article 9, paragraph two, of these by-laws shall not be allowed to propose candidates to the Board of Directors and any director employed by or otherwise linked to the suspended Member shall be suspended from the Board of Directors for the duration of the suspension of the participation of the Member in the activities of the Association.

Without prejudice to the second paragraph of this Article, in the event of the resignation or revocation of a director, such director shall be replaced by a new director elected by the General Assembly.

Article 21 - Powers.

The Board of Directors shall have the powers conferred upon it by these by-laws, including:

- the implementation of the Association's overall policy as determined by the General Assembly;
- the review of the membership applications;
- the suspension of Members;
- the appointment and revocation of the Secretary-General;
- the approval of the organization of and the arrangements regarding the administration of the Association as proposed by the Secretary-General;
- the setting up of Committees or Working Groups, as from time to time deemed appropriate, and with the powers and tasks deemed appropriate;
- the adoption and amendment of the Working Rules and other operating procedures;
- the recommendation to the General Assembly of the entrance fees and the annual membership fees; and
- the preparation of the annual accounts of the past financial year and the budget for the next financial year ;
- the preparation of revised budgets.

Article 22 - Procedure.

The Board of Directors shall meet at least one time each year. It shall convene upon convocation by the Secretary-General at the request of the Chairman, on its own initiative, or upon written request of at least two directors.

The Board of Directors shall be validly constituted when a majority of its directors are present or represented.

The resolutions of the Board of Directors shall be validly adopted if they obtain the affirmative vote of the majority of the directors present or represented. In the event of a tie vote, the vote of the Chairman shall prevail.

Each director shall have the right, by means of an ordinary letter or any other means of written communication (including e-mail), to be represented at a meeting by a proxy holder, who must also be a director. No director may hold more than one proxy.

The minutes of the Board of Directors shall be prepared by the Secretary-General and shall be kept in a special register held at the registered or administrative office of the Association. The minutes shall be submitted for approval to the next meeting of the Board of Directors and, subsequently, the Secretary-General shall send a copy thereof to all Voting Members by regular mail. The copy of the minutes has to be sent to the members within maximum six weeks after the meeting.

A meeting of the Board of Directors shall be validly constituted even if all or some of the directors are not physically present or represented, but participate in the deliberations via any modern means of telecommunication that allows directors to directly hear each other and directly speak to each other, such as a telephone or video conference. In such a case, the directors shall be deemed present.

A dated document signed by all directors and recorded or inserted in the register of minutes shall equal a decision of the Board of Directors.

Copies and excerpts of the minutes to be produced in court or elsewhere shall be signed by the Chairman or the Secretary-General.

Article 23 - Written procedure.

In exceptional cases and when the urgency of the matter so requires, the Board of Directors may make decisions by a written procedure.

To that effect the Secretary-General, at the request of the Chairman, shall send, via whatever means of written communication (including e-mail) he deems fit, the proposed resolutions to all Directors. The communication shall be accompanied by a memorandum prepared by the Chairman setting forth the reasons which have led to the use of the written procedure, as well as the context of the proposed resolutions. The proposed resolutions shall be deemed adopted, if within ten working days after having been sent, the number of duly completed written communications returned to the Secretary-General, for the attention of the Chairman, by Directors is sufficient to meet the quorum and voting requirements set forth in these by-laws.

Article 24 - Chairman.

The Board of Directors shall elect one of the directors as Chairman.

Article 25 - Powers of the Chairman.

The Chairman shall have the powers conferred upon him/her by these by-laws, including:

- act as spokesperson for the Association;
- represent the Association at appropriate levels with regard to all issues of concern to the Association; and
- supervise the organization and administration of the Association.

The Chairman shall have the power to bind the Association vis-à-vis third parties in accordance with Article 27 of these by-laws.

TITLE V - SECRETARY-GENERAL.

Article 26 - Powers.

The Secretary-General shall have the powers conferred upon him/her by these bylaws, including:

- responsibility for the daily management of the Association;
- act as a liaison with regard to all activities conducted in pursuit of the purpose of the Association; and
- prepare an annual report to the General Assembly.

The Secretary-General shall report to the Chairman and/or Board of Directors, as the case may be.

Both physical persons and companies can be appointed Secretary-General. Each Secretary-General that is not a physical person shall appoint a physical person to represent it with regard to all Association matters. The representative shall have the power to individually bind the company.

The Secretary-General shall have the power to sub-delegate his/her powers to one or more physical persons, who may or may not be employees of the Association.

TITLE VI - REPRESENTATION. BUDGETS AND ACCOUNTS. STATUTORY AUDITOR

Article 27 - Representation vis-à-vis third parties.

The Association shall be validly represented vis-à-vis third parties and with regard to all deeds by the Chairman of the Board of Directors acting individually or by two directors acting jointly. Legal proceedings, either as plaintiff or as defendant, shall be conducted by the Board of Directors represented by the Chairman or by two directors.

Within the framework of daily management, the Association shall also be validly represented vis-à-vis third parties and with regard to all deeds by the Secretary-General.

None of the aforementioned persons must justify his powers vis-à-vis third parties. In addition, the Association shall be validly represented, within the framework of his/her mandate, by a proxy holder duly mandated by the Board of Directors or the Secretary-General.

Article 28 - Budgets and accounts.

The fiscal year of the Association shall be the calendar year. On December 31 of each year the books and accounts of the Association shall be closed.

The Board of Directors shall establish (i) the annual accounts of the association, (ii) a special report on the annual accounts, and (iii) the budget for the next fiscal year for approval by the General Assembly.

Article 29 – Statutory auditor

If the law requires so, the General Assembly shall nominate a statutory auditor of the Association, chosen between the members of the “Institut des Réviseurs d’Entreprise”.

The statutory auditor shall draw up a yearly report on the accounts of the Association.

This report shall be submitted to the General Assembly.

TITLE VII - DISSOLUTION.

Article 30 - Dissolution.

The General Assembly shall pronounce the dissolution of the Association only when two thirds of the Voting Members are present or represented. If this condition is not met, a second General Assembly can be convoked which shall validly deliberate, whatever the number of Voting Members present or represented.

Decisions shall be made only with a four fifth majority of the votes of the Voting Members present or represented.

If the Association is dissolved, the General Assembly shall appoint two liquidators, Voting Members or not, and determine their powers.

The General Assembly shall define the disinterested purposes for which the assets of the Association must be used. Under no circumstances shall such assets be returned to the Members.

TITLE VIII - LANGUAGE. APPLICABLE LAW.

Article 31 - Language.

The working language of the Association shall be English. The language used for all official documents shall be Dutch.

Article 32 - Applicable law.

All issues not addressed in these by-laws, the Working Rules or the other operating procedures as they may from time to time be in effect shall be addressed in accordance with the provisions of the Belgian law of the 27th June 1921 published in the Belgian Gazette the 1st of July 1921 as subsequently changed by the legislations of the 2nd of May 2002, the 16th of January 2003, the 22nd of December 2003, the 9th of July 2004, the 27th of December 2004, the 23rd of March 2007, the 6th of May 2009 and the 30th of December 2009 on non-profit associations, international non-profit associations and foundations.