

The Rules and Constitution of Green RWA

1. The name of the Association is Green RWA.

Object(s) of the Association:

Introduction:

The founders of the association believe that climate transition needs the support of the financial community, specifically banks, to fuel the massive investments OECD has identified in order to successfully achieve Net Zero Emissions in 2050. Tools such as ETS (Emission Trading Schemes) or CO2 tax could or will assist in the transition but banks have the capacity to finance the changes needed in the economy rapidly, at scale and consistently. As a result of climate change, banks are also facing an increasing credit risk both from physical and regulatory risks and it will be their best interest to rebalance their portfolio towards green loans, achieving the financing goal de facto. As such:

2. The object of the Association is as follows:

Contribute to finance climate transition by banks through better analysis of their climate-related risks and their associated capital requirements as well as publication and promotions of methodologies and tools supporting that goal through all kinds of media.

Membership

3. Any person aged 18 or over is eligible to be a member.

4. The signatories to these Rules are the first members of the Association.

5. An applicant for membership must be proposed in writing by a member and must submit a signed and dated application form to the Secretary stating:

i) the applicant's name, address and date of birth;

ii) that the applicant has been given and has read a copy of these Rules, supports the object(s) of the Association and agrees to be bound by the Rules immediately upon admission to membership;

iii) the applicant's consent to the holding of relevant data for the purposes of the Data Protection Act 1998.

6. Until an applicant is approved for membership, he is not entitled to any of the privileges of the Association.

Officers and their Duties

7. The Association has the following Officers, who are elected by the members for one year terms:

Chairman - Who chairs all General Meetings and all Executive Committee meetings when present

Secretary - Who is responsible for the keeping of all books and records of the Association, including the Members' Register (containing the name and address of every member and such other contact details as the member supplies) and the taking of minutes of all General Meetings and Executive Committee meetings.

Treasurer - Who ensures that the financial affairs of the Association are kept in good order and that annual accounts and a financial report are submitted to the Executive Committee for it to place before the members at the Annual General Meeting.

Association emblem

8. The Association emblem is as pictured in Annex 2 to these Rules. The emblem was published on May14th as a European trademark by Olivier Vinciguerra, who provides usage of this emblem for one year to the Association, this will be automatically renewed every year unless noticed otherwise by the owner of the emblem 30 days before the end of previous calendar year.

Executive Committee

9. The day-to-day running of the Association is under the control of the Executive Committee which consists of:

The 3 Officers of the Association

10. A quorum for Executive Committee meetings is 3

11. The members present will elect a chair for that meeting whenever the Chairman is not present.

12. Minutes of Executive Committee meetings must be taken and made available to all Association members.

13. The Executive Committee has the following powers and responsibilities:

Supervision and direction of the day to day running of the Association.

Preparation and presentation to the Annual General Meeting of a written annual on the Association and its activities (annexing the annual accounts and the Treasurer's financial report).

Appointment of sub-committees, whose membership must include at least one member of the Executive Committee, to which it may delegate powers and duties on such terms as the Executive Committee thinks fit.

Vacancies on Executive Committee

14. The Executive Committee may appoint a member to fill any casual vacancy on the Executive Committee until the next annual general meeting but members so appointed shall not be entitled to participate in the management of the purchase of alcohol for the Association.

15. Any member so appointed must retire at the next annual general meeting but may be elected as a member of the Executive Committee at that meeting.

Financial year, accounts and auditors

16. The Association financial year runs to 31 January. An income and expenditure account must be made for that year and the balance sheet struck at that date.

17. Two members, who are not to be elected or co-opted to the Executive Committee, are elected by the members as Auditors for one year terms and will audit the annual accounts.

Re-election and further terms of office

18. Members are always eligible for re-election for further terms as Officers, Auditors or members of the Executive Committee.

Membership and subscriptions

19. The entrance fee for individuals of £200 includes the first calendar year subscription and thereafter the subscription is £200 for each full calendar year and must be paid by January 31st (the "Fee Date").

The entrance fee for corporates of £2,000 includes the first calendar year subscription and thereafter the subscription is £2,000 for each full calendar year and must be paid by January 31st (the "Fee Date").

The entrance fee for students of £20 includes the first calendar year subscription and thereafter the subscription is £10 for each full calendar year and must be paid by January 31st (the "Fee Date").

Until December 31st of 2020, an early bird discount of 50% will be applicable to all new members. This early-bird discount is applicable for the years 2020 and 2021. A special committee or a general member committee will review fees policy for early joiners in 2021.

20. The future level of subscription and entrance fee may be changed by a resolution at the Annual General Meeting passed by a majority of those present when the vote is taken.

21. A new member must pay the whole annual subscription for that calendar year when joining at any time after the Fee Date.

Power to appoint members

22. Any person who is proposed and approved for membership by the members at the annual general meeting will become a member for one year on whatever terms and with whatever rights that the members may decide, and at the end of each year the members will consider re-approval.

Renewal

23. Membership is automatically continued each year unless:

- i) The member resigns on or before January 31st, in which case the member is under no obligation to pay any part of the subscription for that new year; or
- ii) The member fails to pay the new annual subscription by January 31st, and no instalment plan is agreed, when the member is treated as having resigned on January 31st unless within 30 days of January 31st he or she gives the Secretary a written request to remain a member and the Executive Committee then so allows on whatever terms it imposes as to payment of that subscription or otherwise; or
- iii) Where it has been agreed that the annual subscription shall be paid by instalments, if any instalment is not paid within 30 days of falling due, the member shall be treated as having resigned on that date and the balance of the annual subscription that is unpaid shall be due immediately, unless within 30 days of that date he or she gives the Secretary a written request to remain a member and the Executive Committee then so allows on whatever terms it imposes as to payment of that subscription or otherwise.

Resignation from membership

24. A member may resign at any time by notice in writing to the Secretary. On receiving the notice the Secretary will immediately remove that member from the Members' Register, which terminates membership.

25. The resigning member is not entitled to any return or rebate of subscription and remains liable for any unpaid subscription and any other sums due from him or her to the Association.

Disciplinary offences

26. Any member who is in serious or persistent breach of these Rules or who otherwise acts in a way which in the opinion of the Executive Committee is seriously or persistently inappropriate for a member of this Association may be disciplined as set out in the Disciplinary Regulations in Annex 1.

Effect of resignation, expulsion or death

27. All rights and interests in the Association and its property cease immediately on termination of membership by resignation, expulsion or death.

General Meetings of Members

28. Annual General Meeting: An annual general meeting of all members must be held in March each year (or, failing that, as soon as possible thereafter) and called by the Secretary on 14 days' written notice to the members stating the date, time and place of the meeting, and the business to be conducted. The business will include:

- (i) presentation and summary explanation by the Treasurer of (a) the Association's annual accounts for the financial year last ended and (b) a budget for the Association's current financial year for approval of the members (if they so decide);
- (ii) consideration of the Executive Committee's annual report;
- (iii) election of Officers, members of the Executive Committee and Auditors; and
- (iv) such resolutions as are stated in the notice of the meeting.

29. Special General Meeting: At any time the Executive Committee or any 2 members or more representing more than 60% of members may by a joint written notice request the Secretary to call a meeting of members and the Secretary must then call a Special General Meeting on no less than 21 days' written notice to all members stating the date, time and place of the meeting, and the business to be conducted.

30. The quorum for the Annual General Meeting is 3 or at least 50% of voting members, whichever is larger. [The quorum for Special General Meeting is 2 members of the Executive Committee or 80% percent of the voting members.

31. The voting members present elect a chair for any general meeting whenever the Association Chair is not present.

32. Minutes of the General Meetings must be taken and made available to all members.

Notices

33. Any notice required or allowed to be given to any member under these Rules is validly given if: (i) sent by post to that member's address in the Member's Register (in which case it is deemed given to the member 2 days after posting); or (ii) given to him personally; or (iii) sent by email or fax to that member's email address or fax number in the Members' Register.

34. Any notice required or allowed to be given by any member to the Secretary under these Rules is validly given if sent by post, email or fax to the Secretary at the postal address, email or fax number most recently notified to members by the

Secretary. It is deemed given when actually received at that address, email or fax number.

Resolutions and voting

35. Resolutions and other decisions at all General Meetings, Executive Committee or any sub-committee meetings are passed and made if so voted by a majority of those members present and voting when the vote is taken.

36. Voting may at the discretion of the Chair be undertaken by show of hands, by ballot or by show of hands followed by ballot.

37. Proxies are allowed upon written notice by the member to vote by proxy to the Secretary prior to the meeting stating the name of the member to vote on their behalf in the forthcoming meeting.

Trustees and Association Property

38. There will be 3 Trustees of the Association who are the Treasurer and 2 other members elected in General Meeting.

39. The first Trustees are the Treasurer, the Chair and the Secretary at the first Members' Meeting at which these Rules have been adopted.

40. A General Meeting may remove or appoint Trustees at any time (except that the Treasurer cannot be removed as a Trustee as long as he or she is Treasurer but ceases to be a Trustee on ceasing to be Treasurer when the new Treasurer automatically becomes a Trustee).

41. A Trustee holds office until death, resignation or removal by a General Meeting.

42. All property of the Association including money (except cash up to £1000 held by the Treasurer at any time for Association purposes) is to be held and used by the Trustees for the benefit of the Association.

43. The Trustees will hold and use the Association's property in accordance with all lawful directions of the Executive Committee.

Employment and Other Contracts

44. The Association may engage employees on such terms as the Executive Committee decides.

45. All contracts of employment will be made by Trustees and will state that the Trustees are the employers on behalf of the Association for the time being.

46. Secretary may enter into contracts as agent for the Members provided that no such contract involves property or money beyond the value of £1000.

47. All other contracts between the Association and any other person are made by the Trustees as agents for the members unless the Executive Committee instead authorises any one or more of the Officers or other members of the Executive Committee to enter into a contract as agent for the members.

Indemnities and limitation of liability

48. Full indemnity out of the Association funds is given to:

- i) Trustees against all payments and other liabilities properly incurred by them as Trustees;
- ii) Officers and other members of the Executive Committee against all payments and other liabilities properly incurred by them in the exercise of their duties or powers for the Association.
- iii) Every Trustee, Officer, or other member entering into any contract on behalf of the members against all payments and other liabilities incurred by them in connection with that contract

49. The liability of Trustees, Officers or other members entering into any contract for the Association and the liability of any members on whose behalf the contract is made is limited to the assets of the Association.

50. The limit of each members indemnity given to Trustees, Officers or other members in any calendar year in relation to any contracts entered into by them for the Association is a sum equal to one year's membership subscription.

Legal Proceedings

51. No Trustees, Officers or members shall be bound to bring or defend any actual or prospective claim or proceedings or incur any actual or prospective liability for legal costs (including to any legal costs that may be payable to another party) unless they are first satisfied that they shall be sufficiently indemnified or otherwise protected against having to pay such costs and any other judgment against them (except as to the extent of one year's membership subscription) in one or more of the following ways: (i) indemnity out of the Association's assets (ii) personal indemnities from some or all of the members (iii) legal expenses insurance.

52. Non-payment of sums due to the Association

53. On a member being given a written notice of demand by the Secretary for payment of any sum already due from that member to the Association, failure to pay that sum in full within 14 days (or such longer period as may be specified in the notice) is a serious breach of the Rules which may be disciplined in accordance with these Rules save to the extent that there will be no appeal from a decision of the Executive Committee unless the Executive Committee decides that there are special circumstances making it fair for the member to be able to appeal to an Appeal Committee.

Borrowing and charges

54. The Executive Committee may borrow money if authorised by a resolution of the members in general meeting and on the terms authorised in that resolution.

55. The Trustees shall make such dispositions of Association property and enter into such agreements as the Executive Committee directs for the giving of security for such borrowing.

56. All members whether or not voting on such resolution, and all members joining the Association after the passing of such resolution are to be taken to have assented to the resolution as if they had voted in favour.

Amendment of the Rules

57. These Rules may be amended by a resolution in a General Meeting passed by strictly more than 100% of the members present and voting when the vote is taken.

Dissolution

58. The Association may be dissolved by a resolution passed by strictly more than 100% of the members present when the vote is taken but only if there are at least 50% of all members voting in favour of the resolution.

59. The resolution takes effect immediately unless it expressly states that it is to take effect on a specified date not more than 4 weeks later.

60. As soon as the resolution takes effect the Executive Committee must pay or otherwise settle all debts and other liabilities of the Association and divide the remaining Association property among the members equally. For these purposes the Executive Committee may decide on the sale or other realisation of Association property as it thinks fit.

Headings

61. The headings to these Rules are for ease of reference only and are not to be taken into account in their interpretation.

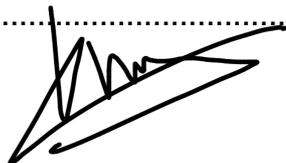
Adopted this June 12th day of 2020 / Amended 2nd of July 2020

Signed (with name and address printed):

Olivier Vinciguerra

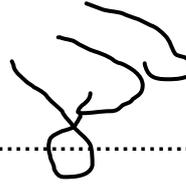
8 Robert Adam St, London, W1U3HN, United Kingdom

Chair



Jean-Baptiste Gaudemet

71 bis bd de la Reine, 78000 Versailles, France



.....
Secretary

Adrian Sargent

34 Buckstone Grove, Edinburgh, EH10 6PF, United Kingdom

.....
Treasurer



.....
Member

.....
Member

Annex 1

Disciplinary Committee

1. Any member who is in serious or persistent breach of the Rules or who otherwise acts in a way which in the opinion of the Executive Committee is seriously or persistently inappropriate for a member of the Association may be required by the Executive Committee to attend for a hearing before it to explain his or her conduct.

2. The Secretary will notify the member in writing at least 14 days before the hearing of:

i) the date, time and place of the hearing;

ii) the conduct alleged to:

- be a serious or persistent breach of the Rules, specifying which rule or rules; or
- be seriously or persistently inappropriate for a member of the Association

iii) the available penalty or penalties.

3. The member may respond in writing to the Executive Committee and will also in any case be given a fair opportunity at the oral hearing to refute, explain or excuse his conduct and to say why he or she should not be penalised or what penalty is appropriate for any proven allegation.

4. The procedure to be adopted for the oral hearing will be entirely at the discretion of the Executive Committee.

5. The member does not have any right to be represented at the oral hearing (by a lawyer or otherwise) but it will be at the discretion of the Executive Committee as to whether the member is allowed to have such representation.

6. There will be no oral hearing in any matter if either:

i) the member waives his or her right to an oral hearing or

ii) the Executive Committee resolves, and writes to the member stating, that it is not considering suspension or expulsion and that consequently in the circumstances an oral hearing is not proportionate.

7. If the Executive Committee finds any allegation to be proven on the facts it may:

i) impose a fine of not more than £50;

ii) suspend the member from some or all rights and/or benefits of membership for a period or periods determined by the Executive Committee, with or without conditions; or

iii) expel the member with immediate effect.

8. The decision as to whether any allegation is established and the appropriate penalty must be made and notified to the member on the day the hearing is concluded or the following day. The decision must also be made known to the other members by noticeboard or newsletter within a reasonable time following the decision.

Appeal Committee

9. A member who is expelled or suspended from any rights or benefits of membership for a period of longer than 1 month has the right to appeal against the decision by written notice to the Secretary within 14 days of receiving the decision of the Executive Committee. The notice must state the reasons why the decision should be set aside or varied, either on the finding of proof of any allegation or the penalty or both. There is no right of appeal where any other action has been taken.

10. The Appeal Committee will be constituted of 3 members appointed by the Executive Committee including at least one person who sits on the Executive Committee.

11. The Secretary will notify the member in writing at least 14 days before the oral hearing stating the date, time and place at which the hearing will be conducted by the Appeal Committee. The member will be given a fair opportunity at the oral hearing to explain why the Disciplinary Committee decision should be set aside or varied.

12. The procedure to be adopted for the oral hearing will be entirely at the discretion of the Appeal Committee.

13. The member does not have any right to be represented at the oral hearing (by a lawyer or otherwise) but it will be at the discretion of the Appeal Committee as to whether the member is allowed to have such representation.

14. The Appeal Committee may set aside the decision of the Disciplinary Committee if it is satisfied that the decision was unreasonable or otherwise unfair, or if the proceedings leading to the decision were either unreasonable, unfair or prejudicial to the member. The Appeal Committee must not consider new evidence which was not put before the Disciplinary Committee unless it is satisfied that there are good reasons why that evidence was not put before the Disciplinary Committee and for allowing the new evidence to be considered.

15. If the Appeal Committee does set aside or vary the decision of the Disciplinary Committee it may:

i) impose a fine of not more than £50;

ii) suspend the member from some or all rights and/or benefits of membership for a period or periods determined by the Executive Committee, with or without conditions; or

iii) expel the member with immediate effect.

16. The decision of the Appeal Committee must be made and notified to the member on the day the hearing is concluded or the following day. The decision must also be made known to the other members by noticeboard or newsletter within a reasonable time following the decision.

17. There is no further appeal to a decision of the Appeal Committee.

Annex 2 - Logo

