

STATUTES OF CIDESCO

Comité International d'Esthétique
et de Cosmétologie

9 September 2021

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I. NAME AND REGISTERED OFFICE

Article 1 **Name and legal status**

- 1.1 “CIDESCO, Comité International d’Esthétique et de Cosmétologie“ is a non-profit association as defined by article 60 et seq. of the Swiss Civil Code for an indefinite period.
- 1.2 In these Statutes “CIDESCO, Comité International d’Esthétique et de Cosmétologie” is abbreviated as “CIDESCO”.

Article 2 **Statutory domicile and official registration**

- 2.1 The registered office of CIDESCO is in Zurich, Switzerland.
- 2.2 CIDESCO is registered in the Commercial Register of the Canton of Zurich, Switzerland.

II. AIMS

Article 3 **General definition of the aims**

The aims of CIDESCO are:

- 3.1 to promote aesthetics and cosmetology (skin and body therapy / wellness industry) on an international level,
- 3.2 to promote education and training in aesthetics and cosmetology in the wellness industry,
- 3.3 to accredit and recognize legal entities and individuals which meet CIDESCO Standards,
- 3.4 to support the professional activities of its members, accredited entities and recognized individuals,
- 3.5 to improve the standard of education in the beauty and wellness industry.

III. MEMBERSHIP

Article 4 **CIDESCO MEMBERS**

CIDESCO MEMBERS consist of legal entities and individuals that operate in the beauty and wellness industry.

- 4.1 CIDESCO MEMBERS are:
 - ORDINARY MEMBERS hereafter referred to as CIDESCO SECTIONS
 - HONORARY MEMBERS

- CIDESCO SCHOOLS
- CIDESCO SALONS
- CIDESCO SPAS
- Associate MEMBERS
- Graduates of CIDESCO SCHOOLS with no CIDESCO SECTIONS
- Students of CIDESCO SCHOOLS with no CIDESCO SECTIONS
- AFFILIATE MEMBERS

Article 5 CIDESCO SECTIONS

- 5.1 CIDESCO SECTIONS are professional organizations which are accepted by CIDESCO as ORDINARY MEMBERS to represent the interests of CIDESCO in a specific country.
- 5.2 CIDESCO SECTIONS shall have the declared purpose to maintain the aims of CIDESCO as defined in these Statutes.
- 5.3 CIDESCO SECTIONS shall defend the professional interests of its members and promote the CIDESCO standards in education, hygiene and standards within the Industry.
- 5.4 The requirements and procedures for the application of new CIDESCO SECTION are specified in the RULES FOR CIDESCO SECTIONS.
- 5.5 The rights and obligations of CIDESCO SECTIONS are defined in the RULES FOR CIDESCO SECTIONS.

Article 6 HONORARY MEMBERS

- 6.1 HONORARY MEMBERS are former members of the CIDESCO BOARD who have been honoured for their outstanding services to CIDESCO.
- 6.2 The requirements and procedure for the appointment of HONORARY MEMBERS are specified in the RULES FOR HONORARY MEMBERS.
- 6.3 The rights and obligations of HONORARY MEMBERS are defined in the RULES FOR HONORARY MEMBERS.

Article 7 CIDESCO SCHOOLS

- 7.1 CIDESCO SCHOOLS are schools that fulfil the requirements of CIDESCO and that have been inspected and accredited by CIDESCO to offer the CIDESCO Education Programs.
- 7.2 The requirements and procedures for a school to apply for CIDESCO accreditation are specified in the RULES FOR CIDESCO SCHOOLS.

- 7.3 The rights and obligations of CIDESCO SCHOOLS are defined in the RULES FOR CIDESCO SCHOOLS.

Article 8 CIDESCO SALONS

- 8.1 CIDESCO SALONS are salons that fulfil the requirements of CIDESCO and that have been inspected and accredited by CIDESCO.
- 8.2 The requirements and procedures for a salon to apply for CIDESCO accreditation are specified in the RULES FOR CIDESCO SALONS.
- 8.3 The rights and obligations of CIDESCO SALONS are defined in the RULES FOR CIDESCO SALONS.

Article 9 CIDESCO SPAS

- 9.1 CIDESCO SPAS are spas that fulfil the requirements of CIDESCO and that have been inspected and accredited by CIDESCO.
- The requirements and procedures for a spa to apply for CIDESCO accreditation are specified in the RULES FOR CIDESCO SPAS.
- 9.2 The rights and obligations of CIDESCO SPAS are defined in the RULES FOR CIDESCO SPAS.

Article 10 STUDENTS

- 10.1 STUDENT membership is for students of a CIDESCO SCHOOL that does not have CIDESCO SECTION in their country.
- 10.2 The requirements and procedures for a CIDESCO student to apply for CIDESCO STUDENT membership are specified in the RULES FOR CIDESCO STUDENT MEMBERS.
- 10.3 The rights and obligations of CIDESCO STUDENT members are defined in the RULES FOR CIDESCO STUDENT MEMBERS.

Article 11 GRADUATES

- 11.1 GRADUATE membership is for graduates of a CIDESCO SCHOOL that does not have a CIDESCO SECTION in their country.
- 11.2 The requirements and procedures for CIDESCO graduates to apply for CIDESCO GRADUATE membership are specified in the RULES FOR CIDESCO GRADUATE MEMBERS.
- 11.3 The rights and obligations of a CIDESCO GRADUATES member are defined in the RULES FOR CIDESCO GRADUATE MEMBERS.

Article 12 *AFFILIATE MEMBERS*

- 12.1 AFFILIATE membership is for CIDESCO SCHOOLS, CIDESCO SALONS, CIDESCO SPAS that do not have a CIDESCO SECTION in their country.
- 12.2 The requirements and procedures for CIDESCO AFFILIATE members to apply for CIDESCO AFFILIATE membership are specified in the RULES FOR CIDESCO AFFILIATE MEMBERS.
- 12.3 The rights and obligations of AFFILIATE MEMBERS are defined in the RULES FOR CIDESCO AFFILIATE MEMBERS.

IV. ORGANIZATIONAL STRUCTURE

Article 13 *Governing bodies of CIDESCO*

The governing bodies of CIDESCO are:

- 13.1 The GENERAL ASSEMBLY of the CIDESCO SECTIONS
- 13.2 The CIDESCO BOARD

V. GENERAL ASSEMBLY OF CIDESCO

Article 14 *Ordinary GENERAL ASSEMBLY*

- 14.1 CIDESCO shall hold an Ordinary GENERAL ASSEMBLY every year.

Article 15 *Extraordinary GENERAL ASSEMBLY*

An Extraordinary GENERAL ASSEMBLY must be convened:

- 15.1 By decision of the majority of the CIDESCO BOARD.
- 15.2 At the request of at least two thirds of all CIDESCO SECTIONS, submitted in writing and sent to the registered office of CIDESCO, addressed to the CIDESCO BOARD by registered mail or e-mail.

Article 16 *Powers of the GENERAL ASSEMBLY*

- 16.1 The GENERAL ASSEMBLY has the following powers:
 - a) to admit or expel CIDESCO SECTIONS
 - b) to admit or expel HONORARY MEMBERS
 - c) to amend the Statutes of CIDESCO

- d) to elect and discharge the members of the CIDESCO BOARD
- e) to take note of and comment on the annual financial report of the Financial Director and the reports of the other members of the CIDESCO BOARD
- f) to take note of the AUDITORS report
- g) to release the CIDESCO BOARD of responsibilities
- h) to release the AUDITORS of responsibilities
- i) to take note and comment on the CIDESCO budget
- j) to decide on any other matters brought before the GENERAL ASSEMBLY

Article 17 Form of the GENERAL ASSEMBLY and convening proceedings.

- 17.1 GENERAL ASSEMBLIES may be held virtually, physically or as a combination of both.
- 17.2 GENERAL ASSEMBLIES shall formally be convened by the CIDESCO BOARD.
- 17.3 The first convocation notice shall be sent to all CIDESCO SECTIONS via a letter signed by the CIDESCO President or another officer duly authorized by resolution of the CIDESCO BOARD at least 90 days before the date of the meeting. This convocation shall identify the date and place, if the GENERAL ASSEMBLY shall be held physically.
- 17.4 The second convocation notice shall be sent to all CIDESCO SECTIONS at least 60 days before the date of the meeting. The second convocation notice shall include:
 - The agenda of the GENERAL ASSEMBLY
 - All reports mentioned in the agenda
 - All motion(s)
 - Any items that are required to be voted on at the GENERAL ASSEMBLY
- 17.5 The convocation notices shall be sent by registered mail or email to the latest available physical or e-mail address communicated by the CIDESCO SECTIONS in writing to CIDESCO.
- 17.6 The GENERAL ASSEMBLY can take formal decisions only on items duly announced within the agenda within the agenda. On issues not announced in the agenda only purely consultative, non-binding votes may be taken.

Article 18 Participation and representation at the GENERAL ASSEMBLY

- 18.1 At the GENERAL ASSEMBLY every CIDESCO SECTION shall be represented by a delegation of up to three (3) individuals. The individuals representing their CIDESCO SECTION must be formally identified to CIDESCO on the official registration form prepared by CIDESCO.

- 18.2 Each individual delegate of a CIDESCO SECTION shall be entitled to address the meeting.
- 18.3 Each CIDESCO SECTION may, at its own cost, be joined by a translator. If a CIDESCO SECTION wishes to use this option they must indicate the name of the translator on the official registration form.
- 18.4 The delegation of a CIDESCO SECTION may represent at the GENERAL ASSEMBLY one other CIDESCO SECTION with a written proxy duly signed by the CIDESCO SECTION to be represented. Such a proxy is only valid if it is given on the official proxy form prepared by the CIDESCO BOARD and if it is received in the signed version by CIDESCO at the registered office of CIDESCO by registered mail or email 15 days before the beginning of the GENERAL ASSEMBLY. If more than one proxy is given to a CIDESCO SECTION such CIDESCO SECTION shall decide which proxy it wants to use.
- 18.5 Honorary Members have the right to attend the GENERAL ASSEMBLY. They are entitled to speak at the GENERAL ASSEMBLY by going through the chair of the meeting. They have no right to vote at the GENERAL ASSEMBLY.
- 18.6 At the discretion of the CIDESCO BOARD individuals from a professional organisation may be invited to attend the GENERAL ASSEMBLY. They have no right to vote or to address the GENERAL ASSEMBLY unless the chair of the meeting calls upon them.
- 18.7 A CIDESCO SECTION is required to represent its country at the GENERAL ASSEMBLY at least once every two years as defined in the RULES FOR CIDESCO SECTIONS.

Article 19 Voting rights

- 19.1 At the GENERAL ASSEMBLY each CIDESCO SECTION shall have the right to vote. A CIDESCO SECTION, however, shall only have a vote as long as they have no outstanding membership fees due to CIDESCO on the day of the GENERAL ASSEMBLY.
- 19.2 Each CIDESCO SECTION has one vote at the GENERAL ASSEMBLY.
- 19.3 Voting can be by physical ballots or electronic system.
- 19.4 Newly admitted CIDESCO SECTIONS may attend the GENERAL ASSEMBLY at which they are elected to membership. They shall, however, have the right to vote only as from the GENERAL ASSEMBLY following the one at which they were admitted.

Article 20 Decisions

- 20.1 Any motions brought to the GENERAL ASSEMBLY that require a decision will require the CIDESCO SECTIONS to officially vote on said motion.
- 20.2 Voting shall be carried out by secret ballot. The chairperson of the GENERAL ASSEMBLY may, however, propose to that the voting takes place by raising of hands on specific issues. Such a proposal will be deemed accepted unless the majority of the votes of the CIDESCO SECTIONS requests a secret ballot.
- 20.3 The GENERAL ASSEMBLY shall take decisions by the simple majority on all items unless these Statutes provide otherwise. The simple majority is not reached if the number of valid votes in favour and the votes against the proposal are equal. If a simple majority is not reached the motion shall be considered as not accepted.
- 20.4 Abstentions and blank ballots shall not be counted to define the voting results.
- 20.5 If a vote is taken on a matter with more than two alternatives and if no majority can be reached on the first ballot for one of the alternatives, subsequent ballots shall be taken until one alternative receives the majority, in a procedure where in each subsequent ballot the alternative which received the least votes in the previous ballot shall be dropped. No more than three alternative ballots will be taken on an item. If no majority is reached in the third vote the motion shall be considered as withdrawn.
- 20.6 All amendments to the Statutes shall require a two-thirds majority votes of the duly represented and entitled to vote.
- 20.7 The votes are counted and verified by two individuals proposed by the chairperson of the GENERAL ASSEMBLY or through an electronic voting system proposed by the chairperson of the GENERAL ASSEMBLY.

Article 21 Elections to the CIDESCO BOARD

- 21.1 Elections shall be carried out by secret ballot.
- 21.2 The members of the CIDESCO BOARD shall be elected by the GENERAL ASSEMBLY
- 21.3 In elections for the CIDESCO BOARD, a member of the CIDESCO BOARD is elected if she/he receives a simple majority of the votes. If none of the candidates obtains the simple majority in three consecutive ballots, the position will not be filled and the CIDESCO BOARD may

co-opt a person to hold the position up to the next GENERAL ASSEMBLY.

Article 22 ***Order of business***

- 22.1 The GENERAL ASSEMBLY shall normally have the following order of business:
1. Call to order
 2. Roll call determination and verification of voting rights
 3. Approval of the minutes of the last GENERAL ASSEMBLY
 4. Reports from the CIDESCO BOARD including the annual financial report of the Financial Director
 5. Admissions of new CIDESCO SECTIONS and HONORARY MEMBERS and their expulsions
 6. AUDITOR's report
 7. Release of the CIDESCO BOARD and the AUDITORS from responsibility
 8. Amendments to the Statutes
 9. Motions submitted by the CIDESCO BOARD
 10. Motions submitted by CIDESCO SECTIONS
 11. CIDESCO budget
 12. Elections for position/s on the CIDESCO BOARD
 13. Any other business
- 22.2 The CIDESCO BOARD may, where appropriate, modify the order of business.

Article 23 ***Motions***

- 23.1 Every CIDESCO SECTION and the CIDESCO BOARD has the right to bring motions before the GENERAL ASSEMBLY.
- 23.2 Motions of a CIDESCO SECTION must be sent to the registered office of CIDESCO addressed to the CIDESCO BOARD either by registered mail or email. They must be received by the registered office of CIDESCO at the latest 90 days prior to the date of the GENERAL ASSEMBLY. The CIDESCO SECTION submitting such motions shall verify due receipt by CIDESCO of such motions.
- 23.3 Motions which do not effect changes of the Statutes or that cover operational issues may at the discretion of the CIDESCO BOARD and the approval of the CIDESCO SECTION submitting the motion be voted on virtually outside of a GENERAL ASSEMBLY during the course of the year.
- 23.4 The result of vote on a motion which is operational is only a non-binding recommendation. The CIDESCO BOARD shall have the final discretion to decide on such motion.

Article 24 ***Nominations for positions on the CIDESCO BOARD***

- 24.1 Nominations of candidates for the election to the CIDESCO BOARD may be proposed by a CIDESCO SECTION or the CIDESCO BOARD [with the exception of the Executive Director who shall be appointed by the GENERAL ASSEMBLY upon proposal by the CIDESCO BOARD and formally employed by CIDESCO].
- 24.2 Nominations mentioned for a position on the CIDESCO BOARD shall be made in writing by means of the official nomination form prepared by the CIDESCO BOARD. They must be received by the registered office of CIDESCO at the latest 90 days prior to the date of the GENERAL ASSEMBLY.
- 24.3 A maximum of two CIDESCO BOARD members per country of a CIDESCO SECTION may be elected. (The Executive Director is not subject to this restriction.)
- 24.4 Applications for the position of the CIDESCO President are only acceptable if the candidate is a current or a former member of the CIDESCO BOARD.
- 24.5 All nominations for a position on the CIDESCO BOARD will be required to be interviewed, to determine their capability for the position they have applied for, by a SELECTION COMMITTEE that will be constituted for the elections and disbanded the day after the elections. The SELECTION COMMITTEE will comprise of present and past CIDESCO BOARD members. Further rules might be defined in RULES for the SELECTION COMMITTEE.

Article 25 ***Assembly procedure and language***

- 25.1 The President of the CIDESCO BOARD shall preside at the GENERAL ASSEMBLY. In the absence of the President, the CIDESCO BOARD shall decide which other member of the CIDESCO BOARD shall take the chair at the GENERAL ASSEMBLY.
- 25.2 The GENERAL ASSEMBLY shall be chaired and held in English.
- 25.3 The chairperson of the GENERAL ASSEMBLY may allow representatives of the media to take pictures or videos of the GENERAL ASSEMBLY before the opening or during a break in the proceedings. All other photographs and recordings shall be at the discretion of the chairperson of the GENERAL ASSEMBLY and may not take place during the proceedings of the GENERAL ASSEMBLY.

Article 26 ***Minutes***

- 26.1 The proceedings of the GENERAL ASSEMBLY shall be recorded under the direction of the CIDESCO BOARD. The recording shall be kept on file at the registered office of CIDESCO and remains the

property of CIDESCO. Access to the recording is open to any CIDESCO SECTION on request and at its own expense.

- 26.2 Written minutes of the GENERAL ASSEMBLY shall be drawn up under the direction of the CIDESCO BOARD and kept on file at the registered office of CIDESCO.
- 26.3 The minutes of the GENERAL ASSEMBLY shall be sent to all CIDESCO SECTIONS within 90 days after the GENERAL ASSEMBLY.

VI. CIDESCO BOARD

Article 27 Duties and powers of the CIDESCO BOARD

- 27.1 The CIDESCO BOARD is elected to administer the affairs of CIDESCO and to promote CIDESCO interests and aims. It is responsible to the CIDESCO SECTIONS through the GENERAL ASSEMBLY.
- 27.2 The CIDESCO BOARD shall execute all powers not specifically reserved to the GENERAL ASSEMBLY or delegated to third parties under the present Statutes or the Rules which have their basis in the present Statutes.
- 27.3 The CIDESCO BOARD shall in particular prepare the GENERAL ASSEMBLY and submit to the GENERAL ASSEMBLY the necessary reports and appropriate motions.
- 27.4 The CIDESCO BOARD shall in particular have the power to set up and modify the Rules mentioned in these Statutes and, in application of art. 28.2, also possible further rules, such as TRADEMARK RULES.
- 27.5 The CIDESCO BOARD has the power to impose sanctions against CIDESCO MEMBERS which have violated an obligation under the current Statutes or under any of the Rules which have their basis in the current Statutes. The sanctions may include formal reprimands, penalty fines and/or temporary suspension of membership rights.
- 27.6 Each member of the CIDESCO BOARD shall have joint signature power by two to represent CIDESCO. These signature powers shall be recorded in the Commercial Register of Zurich, Switzerland.
- 27.7 The members of the CIDESCO BOARD shall exercise their functions free of charge (with the exception of the Executive Director whose position is a paid position on the CIDESCO BOARD). All reasonable expenses which incur in performance of their functions shall be reimbursed in full by CIDESCO against the submission of receipts. The CIDESCO BOARD members shall, however, receive a daily allowance for attending CIDESCO BOARD meetings as defined in the RULES FOR THE CIDESCO BOARD.

- 27.8 The CIDESCO BOARD shall be supported in its tasks by a professionally staffed and equipped corporate office.
- 27.9 The CIDESCO BOARD may decide to use further professional help in pursuit of its tasks.
- 27.10 Members of the CIDESCO BOARD have no personal liability for debts of CIDESCO. Their liability for damages caused by their intention or gross negligence remains, however, reserved.

Article 28 Composition and terms of office of the CIDESCO BOARD

- 28.1 The CIDESCO BOARD shall consist of the following seven members:
- President
 - Vice-President
 - Financial Director
 - Education Development Director
 - Education Quality Assurance Director
 - Sales and Marketing Director
 - Executive Director
- 28.2 Each member of the CIDESCO BOARD shall be elected by the GENERAL ASSEMBLY for a term of office of four years. The term of office may be extended for a maximum of one year at the discretion of the CIDESCO BOARD to ensure continuity. A member of the CIDESCO BOARD shall not be eligible to hold the same office in excess of two successive terms of office. (The restrictions defined in this article shall not apply to the Executive Director, who shall serve in this role whilst being formally employed by CIDESCO.)
- 28.3 In case of a vacancy on the CIDESCO BOARD before the end of the regular term of office, the CIDESCO BOARD shall co-opt a temporary replacement. A new member of the CIDESCO BOARD (or new members of the CIDESCO BOARD) shall be elected by the next ORDINARY GENERAL ASSEMBLY. If the deadline provided for in these statutes cannot be met for the ORDINARY GENERAL ASSEMBLY, the election shall take place at the subsequent ORDINARY GENERAL ASSEMBLY.
- 28.4 If three or more positions on the BOARD are vacant an EXTRAORDINARY GENERAL ASSEMBLY shall be convened for the purpose of filling the vacancies, if an ORDINARY GENERAL ASSEMBLY cannot be organised within 6 months.
- 28.5 Each newly elected member of the CIDESCO BOARD shall take on her/his position immediately following the GENERAL ASSEMBLY during which she/he was elected.

- 28.6 Elected CIDESCO BOARD members shall not hold, during their term of office on the CIDESCO BOARD, any board position on a CIDESCO SECTION nor any advisory position for any CIDESCO SECTION

Article 29 Responsibilities of the members of the CIDESCO BOARD

- 29.1 The responsibility and duties of the CIDESCO BOARD are determined in the RULES FOR THE CIDESCO BOARD.

VII. COMMUNICATION

Article 30 COMMUNICATION

- 30.1 The official language of CIDESCO is English. All communication, contracts and agreements between the CIDESCO BOARD and / or head office and its members shall be in English.

VIII. INCOME AND LIABILITIES

Article 31 Income

The income of CIDESCO consists of but is not limited to:

- 31.1 annual membership fees payable by its members
- 31.2 income from the examinations organised under the rules specified said examination.
- 31.3 income from licensing of the CIDESCO WORLD CONGRESSES and / or activities or events organized under in connection with the CIDESCO WORLD CONGRESS
- 31.4 income from CIDESCO SPONSORS
- 31.5 income from any other activities, events or institutions, as defined by the CIDESCO BOARD consistent with the aims of CIDESCO.

Article 32 Liabilities

- 32.1 CIDESCO is only liable for its own actions and omissions and shall not be liable for the actions or omissions of the CIDESCO MEMBERS.
- 32.2 Any liability of MEMBERS for debts of CIDESCO beyond the payment of the membership fees is excluded.

IX. AUDITORS AND ACCOUNTING PRINCIPLES

Article 33 *Qualification, election and term of office of the Auditors*

- 33.1 CIDESCO shall be audited by a duly qualified professional auditing firm (AUDITORS).
- 33.2 The AUDITORS shall be selected and mandated by the CIDESCO BOARD.

Article 34 *Functions of the Auditors*

- 34.1 The AUDITORS shall examine the annual financial statements and the bookkeeping.
- 34.2 The AUDITORS shall submit their written audit report to the CIDESCO BOARD who will submit the report to the GENERAL ASSEMBLY each year.

Article 35 *Financial year*

- 35.1 The financial year of CIDESCO shall be the calendar year. The accounts of CIDESCO shall close on 31 December of each year.

X. DISPUTE RESOLUTION

Article 36 *Arbitration*

- 36.1 Any dispute in connection with CIDESCO which cannot be resolved by the GENERAL ASSEMBLY and/or the CIDESCO BOARD shall be settled out of court by an ARBITRATION COMMITTEE as defined in these statutes.
- 36.2 The ARBITRATION COMMITTEE shall only be composed when a dispute arises. It shall consist of individuals selected by the CIDESCO BOARD from among the HONORARY MEMBERS or other appropriate personalities, in accordance the CIDESCO ARBITRATION COMMITTEE RULES.
- 36.3 The arbitration proceedings shall be governed by chapter 12 of Switzerland's Private International Law Statutes and the Code of Civil Procedure of the Canton of Zurich, as far as they are not defined by the present Statutes.

XI. DISSOLUTION AND LIQUIDATION

Article 37 *Decision on dissolution*

- 37.1 The CIDESCO BOARD or at least two-thirds of all CIDESCO SECTIONS may propose to the GENERAL ASSEMBLY the dissolution of CIDESCO. The proposal shall be communicated to the CIDESCO SECTIONS at least 90 days before the date of the GENERAL ASSEMBLY which shall have to make the decision.
- 37.2 The decision on dissolution shall require a four-fifths majority of the votes of those entitled to vote.

Article 38 *Procedure of liquidation*

- 38.1 Following the decision to dissolve CIDESCO, the CIDESCO BOARD shall execute the legally required measures leading to the liquidation of CIDESCO if the GENERAL ASSEMBLY has not nominated special liquidators.
- 38.2 From the remaining funds after payment of all debts including the salary payment of the Secretariat of CIDESCO, the last employed staff of the CIDESCO Secretariat shall be paid, if possible as contribution to their pension fund, a compensation of one last applicable monthly salary per year of employment with CIDESCO but not more than the last applicable yearly salary. All further remaining fund shall be donated to an internationally recognized charity institution to be defined by the GENERAL ASSEMBLY.

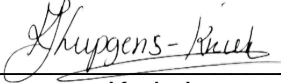
XII. APPLICABLE LAW AND ENTRY INTO FORCE


Article 39 *Applicable law*

- 39.1 These Statutes as well as the rules which have their basis in these Statutes shall be governed by Swiss law.

Article 40 *Entry into force*

- 40.1 The latest version of these Statutes was adopted at the GENERAL ASSEMBLY of CIDESCO on 9 September 2021 It entered into force on that day and replaced the previous version of the Statutes.

CIDESCO President: 
Karin Luggens

CIDESCO Executive Director: 
Gerard Gordon

CIDESCO has been registered with the Commercial Register of the Canton of Zurich, Switzerland since 4 November 1970.