



Conditions for BCC-membership

a) Extract from the STATUTES

Article 11 - Admission

The following may become associates:

- a) the persons appearing;
- b) the other subscribers at the time of the constitution of the company;
- c) bodies having the status of railway company and members of the UIC, accepted as associates by the BCC General Assembly by a majority of two-thirds of the authorised shareholdings present or represented;
- d) bodies which are members of the UIC and participate in traffic in which several associates are involved, and are accepted associates by the General Assembly by a majority of two-thirds of the authorised shareholdings present or represented;
- e) clearing houses which are members of the UIC, and are accepted as associates by the General Assembly by a majority of two-thirds of the authorised shareholdings present or represented.

However, any of the above-mentioned bodies which are not members of the UIC may be accepted as associates if their admission is in the greater interest of the BCC. In this case, the body in question must be accepted as a new associate by the General Assembly by a majority of four-fifths of the authorised shareholdings present or represented.

To be admitted as an associate after a probationary period prescribed by the Company Regulations, it shall be necessary to subscribe to any pay at least one authorised shareholding, this subscription implying compliance with the statutes, the Internal Regulations and the Working Regulations.

Admission of an associate shall be confirmed in accordance with Article 357 of the Companies Codex.

May become affiliates :

any legal entity other than those listed under a) to e) which would like to participate in the clearing operations and are accepted after a probationary period prescribed by the Company Regulations by the Board of Management by a majority of two-thirds of its present or represented members.

To be admitted as an affiliate, the legal entity will have to pay an entrance fee set by the Board of Management and subscribe explicitly to the Internal Regulations and the Working Regulations. The fee remains property of the company.

The Board of Management will examine the solvency of the body and might require a guarantee or a bank deposit

The admission of an affiliate has to be communicated to the next General Assembly.

b) Extract from the company regulations

2. ADMISSION

20. CONDITIONS FOR ADMISSION

Besides the conditions laid down in Article 11 of the Statute, the applicant must fulfil all financial obligations towards :

- the Company's associates and affiliates;
- any international body set up by railway companies.

The applicant must also have reciprocal financial relations with at least 4 associates and/or affiliates.

21. ADMISSION PROCEDURE

211. Application for admission

Application must be addressed to the Company Manager. It must include information on the applicant's status as well as on his financial relations towards the associates and affiliates. Enclosed with this application must be the most recent Annual Report of the Company and the references of its financial establishment and number of the account (in EUR) to be credited.

212. Evaluation of the application

The applicant shall first be evaluated by the Manager. The latter shall check whether the applicant possesses the required quality, according to Article 11 of the Statute, to be admitted as an associate or affiliate and shall investigate among the existing associates and affiliates on the actual financial relations they conduct with the applicant.

Should this first evaluation prove that the applicant also complies with the provisions of Article 20, the Manager shall inform the latter of the financial security measures under Point 22 to be applied in this case.

213. Action of the Board of Management

In case of written agreement with the financial security measures advocated, the Manager shall submit the application together with his justified opinion to the Administrators who shall decide whether the procedure should be continued.

Should the applicant want to become an affiliate to the Company, the Administrators will decide on this application and fix the membership fee as well as the financial security measures, according to Article 11 of the Statute.

Should the applicant want to become an associate, the Administrators will decide on the opportunity of carrying out the procedure.

The consultation of the Members of the Board can in any case be conducted by correspondence, but the decisions have to be ratified – according to the provisions of Article 22 of the Statute – at the next meeting of the Board of Management.

214. Probationary period

The applicant will be subject to a probationary period of six months, starting 2 months after the agreement of the Board of Management for taking into account the delay in realisation of the administration procedures, and notably on the payment for the right of entry. The Manager of the BCC shall inform in due time the subcontractor and the associates and affiliates of the BCC about the starting

date of this probationary period. During this probationary period the notifications from and towards the applicant will be included by the subcontractor in the compensations of the BCC.

As soon as the Manager of the BCC is informed by the subcontractor of a concern (for instance a late payment) they will inform the applicant of the suspension of the said probationary period and on the non-admission to the BCC. The right of entry versed by the applicant remains the property of the BCC.

On the issue of this period, if the Manager of the BCC has not been informed of any financial concern on the part of the applicant, they can be accepted as a new affiliate after the decision by the Board or as a new associate after a positive result of inquiry by correspondence, carried out by the Manager of the BCC, with the other members of the General Assembly.

215. Approval of the General Assembly

The admission of an affiliate or the application to become an associate shall then be submitted for approval to the General Assembly during its next meeting or by correspondence.

The General Assembly shall record the admission of new affiliates.

As for the application to become an associate, the General Assembly shall decide, with the majorities provided for in Article 11 of the Statute, on their admission while fixing the number of shareholdings the new associate may underwrite as well as the financial conditions as stipulated in Article 6 of the Statute.

The consultation of the Members of the General Assembly can be conducted by correspondence. In this case, the results of the enquiry launched according to point 212, must be submitted to the Members in order to permit a correct evaluation.

Analogous with the provisions of Article 22 of the Statute, the decisions taken by correspondence have to be ratified formally during the next meeting of the Assembly.

216. Date of adherence of an associate

At the end of this procedure, the adherence will be effective after the payment of the subscribed shareholdings on one hand, and as soon as the financial protection measures will have been implemented on the other hand.

217. Actual implementation of notifying

After having received the membership fee and after implementation of the financial security measures for the affiliate and after the effective adherence of the associate, the Manager shall – in agreement with the new affiliate or associate – fix the date of the first clearing transaction he will be allowed to participate in.

The Manager shall inform the subcontractor of the BCC and all associates and affiliates immediately.

218. New request for admission by a refused applicant

The new applicant previously refused is able to place a new request 1 year after the notification of non-admission. If the new probationary period results in the conclusion of its admission, the new member will not have to pay for right of entry, it is the previous payment which remains in force.

22. FINANCIAL PROTECTION MEASURES

221. UIC members

No financial protection will be implemented for the railway companies which are UIC members and subject to the rules stipulated in UIC 311 OR Leaflet in their relations with other railway companies.

222. Other companies

As for other companies, reciprocal relations between the applicant company and the other associates/affiliates will be analysed.

If it is a global debtor, a guarantee shall be requested :

- either from the parent company, if the latter is a railway company;
- or from a bank in other cases.

Guarantee shall amount to the maximum sum of equivalent debits observed during the last three months, the amount of credits for the same period not being taken into account.