

## GENERAL TERMS AND CONDITIONS – LuxFLAG ASSOCIATE MEMBERSHIP

### 1. DEFINITIONS

In these Terms and Conditions, unless the context otherwise requires:

**Agreement** means the membership agreement formed by the Parties upon LuxFLAG's approval of the Associate Membership application and incorporates these Terms and Conditions.

**Annual Membership Fee** means the annual subscription fee payable by the Associate Member as specified in Section 6 below.

**Associate Member** means a legal entity that has been accepted into the LuxFLAG Associate Membership program in accordance with these Terms and Conditions.

**Background** means information, techniques, know-how, software, materials, data and Intellectual Property Rights held by a Party before, or developed independently of, the Agreement and that is not a result of the Agreement.

**Confidential Information** means:

(a) all information and data (regardless of its material form) disclosed by a party ("Disclosing Party") to the other Party ("Recipient") for or in connection with the Disclosing Party and/or any of its Related Parties for or in connection with the Agreement, and any material developed or created by the Recipient and/or its Related Parties, which is based on, derived from, which includes or refers to any of that information; and

(b) any information which, by its nature or the circumstances surrounding its disclosure, is or could reasonably be expected to be regarded as confidential to the Disclosing Party, but in either case does not include any information which:

- i. is in or becomes part of the public domain other than by reason of a breach of this agreement or any other obligation of confidentiality owed by the Recipient to the Disclosing Party;
- ii. the Recipient can prove, via documentation, was already known to the Recipient at the time of disclosure by the Disclosing Party; or
- iii. the Recipient acquires from a third party entitled to disclose it on a non-confidential basis.

**Conflict of Interest** means a situation where a Party's ability to act impartially in relation to the Agreement or the objective execution of the Services is compromised or could be perceived as compromised due to personal, financial, professional or other interests, including but not limited to relationships, affiliations or investments that could improperly influence a Party's judgement or actions.

**Effective Date** means the date on which LuxFLAG formally notifies the applicant of acceptance as an Associate Member.

**Formally Notify** means notify in writing by registered mail or email, which provides the sender with substantive evidence that the notification was delivered to the specified recipient.

**Intellectual Property Rights** means all rights related to authorship, trademarks, designs, patents, inventions, know-how and trade secrets and any other forms of intellectual property rights which are capable of protection, whether registered or unregistered and including all applications (or rights to apply) for, and renewals or extensions of, such rights and all similar or equivalent rights or forms of protection which may now or in the future subsist in any part of the world.

**Membership Year** means a period of one (1) year starting on the Effective Date and ending on 31 December of the calendar year in which the Effective Date falls.

**Parties** means the parties to the Agreement.

**Relevant Due Dates** means any dates set by LuxFLAG by which various actions or steps in the Label Application Review and/or the Label Validity Period must be completed.

**Related Party** means with respect to a Party (i) any other entity that directly or indirectly controls, is controlled by or is under common control with that entity; (ii) any entity to which the Party has delegated a portion of their services or management of a financial product; (iii) any entity from which the Parties obtain data for internal use.

## 2. PURPOSE OF THE AGREEMENT

These Terms and Conditions set out the rights and obligations of LuxFLAG and the Associate Member in relation to the Associate Membership, including application, benefits, fees, renewal, termination, and use of LuxFLAG's name and logo.

## 3. ELIGIBILITY AND APPLICATIONS

### *Eligibility Requirements*

3.1 Associate Membership is open to any duly constituted legal entity, domiciled in Luxembourg or elsewhere, including without limitation companies, public bodies, and non-profit organizations, that is active in the financial sector or demonstrates a clear interest in sustainable finance. Applicants must operate in compliance with applicable laws and ethical standards and must not act in a manner inconsistent with LuxFLAG's mission or reputation. Continued compliance with these requirements throughout the term of membership is a condition of membership (see Article 13).

3.2 All information provided must be accurate and complete. Acceptance of Associate Membership is subject to LuxFLAG's review and approval at its sole discretion.

3.3 All applications shall be reviewed fairly, impartially, and in good faith.

### *Application Procedure*

3.4 To apply for Associate Membership, an eligible organization shall complete the LuxFLAG Associate Membership Application Form and submit it together with all required supporting documentation, including, without limitation, a description of the organization, its most recent annual report, and its logo, to [communications@luxflag.org](mailto:communications@luxflag.org).

3.5 LuxFLAG reserves the right to request additional information or documentation at any stage of the application review process.

#### *Acceptance of Terms*

3.6 By submitting an application for Associate Membership, the applicant expressly confirms that it has read, understood, and agrees to be legally bound by:

- a) these Associate Membership Terms and Conditions;
- b) the LuxFLAG Statutes, as amended from time to time; and
- c) LuxFLAG's Privacy Policy.

Such confirmation shall be deemed effective upon submission of the application, irrespective of whether Associate Membership is ultimately granted.

### **4. MEMBERSHIP ACCEPTANCE**

- 4.1 All applications for Associate Membership shall be reviewed by LuxFLAG and are subject to approval by LuxFLAG's Board of Directors. Approval decisions are taken at the end of each calendar quarter, unless otherwise determined by the Board.
- 4.2 LuxFLAG retains full and sole discretion to approve or reject any application for Associate Membership, without obligation to provide reasons for its decision.
- 4.3 Where an application is approved, LuxFLAG shall notify the applicant in writing. The date of the written notification shall constitute the Effective Date of the Associate Membership. Submission of an application alone does not confer any rights, benefits, or status as an Associate Member.

### **5. MEMBERSHIP TERM**

- 5.1 The date of Associate Membership shall commence on the Effective Date and shall remain valid until 31 December of the calendar year in which the Effective Date falls, irrespective of the Effective Date.
- 5.2 Unless terminated in accordance with Article 11, Associate Membership shall automatically renew for successive calendar-year terms, each running from 1 January to 31 December, under the same Terms and Conditions as amended from time to time.
- 5.3 Each renewal term is conditional upon the Associate Member's continued compliance with these Terms and Conditions, including the timely payment of the applicable Annual Membership Fee.

### **6. FEES AND PAYMENT**

- 6.1 The Associate Member shall pay an Annual Membership Fee determined as follows:

- a) EUR 1,500 for organizations employing fewer than ten (10) employees; or
- b) EUR 3,000 for organizations employing ten (10) or more employees.

If the Effective Date falls on or after 1 July, the Annual Membership Fee for the first Membership Year shall be reduced by fifty percent (50%). For the avoidance of doubt, the full Annual Membership Fee shall apply for all subsequent Membership years.

Fees are payable in euros, unless otherwise agreed in writing, and are exclusive of any applicable VAT or taxes.

LuxFLAG reserves the right to adjust the fees based on factors such as inflation, or other relevant considerations.

- 6.2 LuxFLAG shall issue an invoice for the Annual Membership Fee. The Associate Member shall pay each invoice promptly within thirty calendar (30) days of the invoice date. Payments are considered made on the date LuxFLAG's bank account is credited.
- 6.3 If the Annual Membership Fee remains unpaid for a period exceeding two (2) months after the payment due date, LuxFLAG reserves the right, without prejudice to any other rights or remedies, to take any legal or enforcement action to recover the outstanding amounts. Outstanding amounts shall remain due and payable notwithstanding such suspension or termination.

## **7. BENEFITS OF MEMBERSHIP**

Associate Members shall be entitled to the following, non-exhaustive, list of benefits (also accessible on the LuxFLAG website):

- 1. Participation in LuxFLAG events, including but not limited to networking cocktails, conferences, seminars, and webinars.
- 2. Visibility through LuxFLAG communication channels, including social media, website listings, and marketing materials.
- 3. Exclusive invitations and discounts for sustainable finance events organized or endorsed by LuxFLAG.
- 4. Opportunities to share news, achievements, and updates via LuxFLAG communication channels.
- 5. Opportunities, subject to LuxFLAG approval, to participate as a speaker, panellist, or sponsor in the LuxFLAG Sustainable Investment Week.
- 6. Access to LuxFLAG's expertise, research, and insights on sustainable finance-related topics.
- 7. The ability, with prior written consent from LuxFLAG, to be referenced as an Associate Member in stakeholder inquiries or communications.
- 8. Access to a network of national and international sustainable finance experts and practitioners facilitated by LuxFLAG.

LuxFLAG reserves the right to modify, limit, or withdraw any membership benefits at its discretion. Benefits are provided for informational purposes only and do not create any legal or financial obligation on LuxFLAG.

## **8. USE OF NAME AND LOGO**

- 8.1 Subject to prior written consent by LuxFLAG, the Associate Member may use the LuxFLAG Associate Member logo and name solely to indicate its status as an Associate Member and for promotional or informational purposes directly related to such membership. All use must comply with LuxFLAG's branding guidelines (accessible on the LuxFLAG website) and any conditions specified in the written consent.
- 8.2 Any use of LuxFLAG's intellectual property, including logos, trademarks, or other branding elements, outside the scope of Clause 8.1, must comply with the obligations set out in Article 13.2. LuxFLAG reserves the right to terminate any authorization for use in accordance with Article 11.
- 8.3 LuxFLAG reserves the right to revoke any authorization granted under this Article at any time and for any reason, in which case the Associate Member shall immediately cease all use of LuxFLAG's name and logo.
- 8.4 Use of LuxFLAG's name or logo does not constitute an endorsement, sponsorship, or recommendation by LuxFLAG of the Associate Member, its products, services, or activities.

## **9. CONFIDENTIALITY**

- 9.1 Each Party acknowledges that Confidential Information may be disclosed in connection with the Agreement.
- 9.2 The Recipient agrees to:
  - (a) use the Confidential Information only for the purpose of the Agreement and not to use it for its own benefit or any other purpose without the prior written consent of the Disclosing Party;
  - (b) treat all Confidential Information with the same degree of care as it accords to its own Confidential Information and not disclose Confidential Information to any third party without the Disclosing Party's prior written consent, except to Representatives who need access for the Agreement's performance;
  - (c) ensure that any Representatives accessing Confidential Information agree to maintain its confidentiality;
  - (d) promptly return or destroy all Confidential Information (including copies and derivatives) upon written request of the Disclosing Party.
- 9.3 These confidentiality obligations shall remain in effect throughout the duration of the Agreement and five (5) years after its expiration or termination.

## 10. DATA PROTECTION

Any personal data relating to the performance of the Agreement shall be processed pursuant to applicable EU law and regulations. Such data shall be processed solely for the purposes of the Agreement and in line with the LuxFLAG Privacy Policy available at <<https://luxflag.org/en/privacy-notice/>>.

## 11. TERMINATION AND EFFECTS OF TERMINATION

11.1 The Associate Membership may be terminated in the following cases:

- (a) either party may terminate the Associate Membership without cause, effective as of 31 December of the relevant calendar year, by giving at least thirty (30) days' prior written notice before its automatic renewal; or
- (b) either Party may terminate the Associate Membership for cause in the following cases:
  - a. material breach of the Agreement that has not been remedied within thirty (30) days of written notice from the non-defaulting Party or within any other deadline specified in the Agreement.

For the avoidance of doubt, the following shall be considered material breaches (without limitation):

- i. failure to pay the Annual Membership Fee in accordance with Article 6;
  - ii. failure to comply with the obligations set out in Article 13;
  - iii. conduct inconsistent with LuxFLAG's mission or harmful to LuxFLAG's reputation;
  - iv. unresolved conflict of interest;
  - v. unauthorised use of LuxFLAG's intellectual property as defined in Article 8;
  - vi. insolvency or cessation of business.
- b. breach of a nature that cannot reasonably be remedied, in which case termination may be immediate.

For the avoidance of doubt, serious violations of applicable laws that would cause immediate reputational or legal harm to LuxFLAG, or misuse of LuxFLAG's intellectual property in a manner that cannot be reversed, shall constitute grounds for immediate termination.

11.2 Upon termination of the Associate Membership, the Associate Member must immediately cease using all LuxFLAG trademarks, logos, and other intellectual property. Any outstanding payment obligations remain in effect.

## 12. LIABILITY

12.1 Each Party shall be liable only for direct loss arising from delay, non-performance, incorrect performance, material breach, wilful misconduct, or gross negligence in the performance of its obligations under this Agreement. Neither Party shall be liable for any indirect, special, consequential, incidental, or exemplary damages, including loss of profit, revenue, business, or goodwill. The total aggregate liability of either Party under or in connection with this Agreement shall not exceed the Annual Membership Fee paid by the Associate Member for the relevant Membership Year, except to the extent such limitation is prohibited by applicable law.

- 12.2 For the avoidance of doubt, all information, materials, views, or communications provided by LuxFLAG in the context of Associate Membership are for general informational purposes only and do not constitute legal, tax, accounting, financial, or regulatory advice. The Associate Member remains solely responsible for evaluating any such matters and for any decisions taken in reliance thereon.

## **13. COMPLIANCE AND CONDUCT**

### **13.1 CONFLICT OF INTERESTS**

Each Party shall take all necessary measures to prevent any Conflict of Interest. Should a Conflict of Interest arise before or during the term of the Agreement, the affected Party must promptly notify the other Party in writing. The Parties shall work together to resolve such conflicts within a mutually agreed timeframe.

### **13.2 INTELLECTUAL PROPERTY**

Each Party retains exclusive ownership of its Background. Neither Party may use, disclose, or distribute any proprietary content belonging to the other Party without prior written consent, except as required for fulfilling the obligations under the Agreement.

### **13.3 COMPLIANCE WITH LAWS**

The Associate Member shall comply with all laws, regulations, and international standards applicable to its operations, including, without limitation, anti-money laundering, counter-terrorism financing, and sanctions obligations.

## **14. GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. Any dispute arising from this Agreement shall be subject to the exclusive jurisdiction of the courts of the Grand Duchy of Luxembourg.

## **15. UPDATE OF TERMS AND CONDITIONS**

LuxFLAG may make changes to these Terms and Conditions from time to time by providing the Associate Member with sufficient notice prior to the effective date of such changes, by posting the revised terms and conditions on the LuxFLAG website and notifying the Associate Member by email or otherwise in writing.

## **16. SURVIVING CLAUSES**

Clauses 6 (Fees and Payment), 9 (Confidentiality), 11 (Termination and Effects of Termination), 12 (Liability), 13 (Compliance and Conduct), 14 (Governing Law), 17 (Miscellaneous) survive any termination or expiration of the Agreement.

## **17. MISCELLANEOUS**

- 17.1 This Agreement, together with any appendices, constitutes the entire agreement between the Parties and supersedes all prior discussions, proposals, or understandings.

- 17.2 Neither Party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other Party.
- 17.3 If any provision is held invalid or unenforceable, the remaining provisions shall remain in full force, and the Parties shall replace the invalid provision with a valid one reflecting the original intent.
- 17.4 No amendment, waiver, or modification of this Agreement shall be effective unless made in writing and signed by both Parties.
- 17.5 No delay or failure by either Party in exercising any right shall constitute a waiver of that right.