

# **CHARTER OF THE ASSOCIATION OF RESEARCH BASED PHARMACEUTICAL COMPANIES**

## **1. NAME OF THE ASSOCIATION**

- 1.1. The name of the Association is the Association of Research-based Pharmaceutical Companies (in Turkish; Arařtırmacı İlaç Firmaları Derneđi"].
- 1.2. Abbreviated name of the Association is "AIFD".

The emblem of the Association, composed of the symbols and writings in colors Pantone 258C purple, Pantone 7455C and Pantone 7683C on white background and annexed to the Charter shall not be distributed to non-members or sold or otherwise used outside its purpose without the permission of the Board of Directors.

## **2. HEAD OFFICE OF THE ASSOCIATION**

The Head Office of the Association shall be located within the borders of the Metropolitan Municipality of Istanbul. The Board of Directors of the Association is authorized to change the head office of the Association.

The Association shall have no branches.

## **3. OBJECTIVE AND ACTIVITIES OF THE ASSOCIATION – FIELDS AND MODES OF OPERATION**

- 3.1 The objective of the Association, which shall operate in the pharmaceutical sector, is to cooperate with the research-based pharmaceutical industry in Turkey, broaden access to new medicines, information and technologies with a view to improving health in Turkey, make any legal applications as may be necessary in this context and develop an ethical and open pharmaceutical environment available in industrialized countries.

**The fields and modes of operation for enabling the Association to fulfill its abovementioned objective are presented below.**

3.1.1. Strengthen the ties among its members

3.1.2. Represent members before competent authorities and other professional organizations as appropriate, invoke legal remedies under law (e.g., filing of lawsuits where necessary, joining pending lawsuits as a party, becoming an intervener in pending or future lawsuits), provide support to members in this context and support members in resolving their problems in any possible way,

3.1.3. Contribute towards the wider access of the Turkish population to modern and innovative therapies

3.1.4. Disseminate information and provide training

3.1.5. Foster a culture of adherence to professional codes of conduct with regards to:

1. Communications with healthcare professionals and the public
2. Good Manufacturing Practice (GMP)

3. Good Clinical Practice (GCP)
4. Good Laboratory Practice (GLP)
5. Good Marketing and Promotional Practice (GMPP)

**3.1.6. In order to achieve its said objective, the Association may:**

- Organize meetings, educational seminars, multimedia presentations, demos, trips, scientific studies, exhibitions and award ceremonies and festivals,
- Undertake printing and publishing activities, create archives and commission plans and projects,
- Distribute educational grants,
- Conduct polls and establish web sites,
- Acquire real estate and sell the surplus of same,
- Conduct or commission any effort for collecting, compiling and publishing information with regards to the social and economic conditions influencing the Pharmaceutical Sector market, cooperate with any relevant institution in Turkey or abroad to achieve this purpose and provide a point of reference for companies in the sector which will be coming to Turkey/going abroad upon providing enlightening information,
- Establish, acquire and sell social centers and similar facilities for carrying out its functions,
- Assist in determining performance indicators, indices and standards relating to the sector,
- Monitor national and international agenda and provide members with information in visual and printed and similar forms,
- Strive to set up a databank for the sector,
- Provide leadership in establishing ethical standards for the sector,
- Act as the reference organization in setting up technologies with a common parlance for the sector,
- Accept donations in agreement with this charter and the Law on Charity Collections,
- Create subcommittees to work on items as deemed necessary, in accordance with its purpose,
- Join or become a founding member of a Federation having the same objectives,
- Develop projects for raising income and, where necessary, establish commercial enterprises and assistance funds for this purpose,
- Become a member of, collaborate with or relinquish membership in International Organizations, which have the same objectives,
- Set up representation offices to conduct activities in necessary areas. Representation offices shall not have the right of representation in the general assemblies of branches or of the association. Branches may not open representation offices. The address of the representation office shall be presented in written form to the relevant local administrative authority by the person or persons appointed as representatives by the decision of the Board of Directors,
- Establish a joint forum of its members or of foundations, unions and similar non-governmental organizations for achieving a common objective consistent with its purpose in areas not prohibited by law, upon the decision of its authorized bodies.

The said forum may not be established and operated for any objective or in any field which the Law prohibits associations from operating in,

- Borrow loans for the purpose of achieving its objectives,
- In order to achieve its objectives, the Association may participate and cooperate in international activities, open representation offices in Turkey and abroad, set up associations or higher organizations outside the country,
- Upon decision of the Board of Directors, make cash or in-kind donations to, or accept cash or in-kind donations from, non-governmental organizations, public agencies and institutions and other natural or juristic persons,
- Seek legal opinion and share the opinions so obtained with members.

#### **4. PREREQUISITES FOR MEMBERSHIP**

Companies (Legal Entities) represented or incorporated in Turkey, with or without foreign affiliation and capable of transacting legally, who operate in the research-based pharmaceutical industry, or natural persons who work at such companies or are otherwise appointed by them are eligible to become a member.

All natural persons, companies and their representatives who become members of the Association shall be considered to have acceded to the Charter, any regulations issued by the Association, AIFD's Competition Rules Compliance Guidelines and the Code of Good Promotional Practice of the Association. Members of the Association further assure and warrant that the conduct of their representatives or employees taking part in the Association's work will be compliant with applicable regulations, competition legislations and the compliance guidelines.

#### **5. MODALITIES AND CONDITIONS FOR ADMISSION, RESIGNATION AND EXPULSION OF MEMBERS AND RIGHTS AND OBLIGATIONS OF MEMBERS**

##### **5.1. ADMISSION TO MEMBERSHIP**

Individuals or legal entities that meet the conditions stated in Article 4 shall duly complete Membership Application Form in writing and submit it to the Chair of the Board of Directors of the Association.

The Board's decision to accept or reject the membership application shall be taken within a maximum period of (30) days and the applicant will be notified about the decision in writing.

Meetings during which applications for membership are considered must satisfy absolute majority of the Board Members.

Acceptance or rejection of membership shall be decided by a majority of three fourths of the Board Members attending the meeting. In case of acceptance of the request, the applicant shall be registered in the membership register as a "Full Member" and will thereby gain membership status.

##### **5.2. RESIGNATION FROM MEMBERSHIP**

No one can be forced to remain a member of the Association. Every member is entitled to resign. Resignations will be submitted in writing to the Board of Directors of the Association. The financial obligations of the resigning member expire as of the end of

the work term during which resignation is requested and the dues for that term shall be paid in full.

### **5.3. EXPULSION FROM MEMBERSHIP**

- The General Assembly shall decide, with a two-thirds majority vote, to expel members designated to have failed to comply with the following;

-Members who refuse to pay their dues and their share of expenses which have been adopted during the General Assembly within one month after being notified in writing and who persist in nonperformance.

Said payments will have been made by the relevant members at the latest one month before the Ordinary General Assembly convenes.

Members of the Association who are still on the board of directors or of a similar body in another rival or similar organization despite the fact that three years have elapsed as of the date of establishment of the Association or have been elected to serve as a member on the board of directors or in a similar body of a rival or other similar organizations following the establishment of the Association,

- Individuals, who according to the pertinent laws, cannot continue to serve as a member of the Association,

- Individuals who have been sentenced to more than five years of imprisonment for any offense,

- Individuals who have been convicted of bribery, embezzlement and similar despicable crimes,

- Individuals who have been convicted of establishing or directing associations that are against the law and who have been deprived of their legal capacity,

- Members who engage in acts and deeds that contradict the honor and reputation of the Association,

- Members who do not comply with the decisions adopted by the General Assembly and the Board of Directors, relating to activities of the Association,

- Membership will be annulled when the prerequisites for membership are no longer met or when a natural or juristic person member is discovered to have left the research-based pharmaceutical sector,

- Members who remain indifferent to the activities of the Association, or who get in the habit of not attending the General Assembly meetings, the working groups and committees established within the framework of the activities of the Association or other meetings held by the Association, without presenting any excuse,

- Expelled members have the right to challenge this decision in the General Assembly.

### **5.4. RIGHTS AND OBLIGATIONS OF THE MEMBERS**

Members and their parent organizations, shall be entitled to benefit from the results of all activities of the Association on an equal basis, provided they meet their obligations to the Association as prescribed in this Charter.

Members of the Association are further obligated to comply with AIFD's Code of Good Promotional Practice and the requirements laid down in the Competition Law and secondary regulations, as well as AIFD's Competition Rules Compliance Guidelines, prepared to ensure compliance with said legislations. The discretion rests with the Board of Directors, as to whether to invite members, or their representatives or employees who are found to have breached these obligations, to take part in the Association's activities, except the General Assembly meeting.

Members are obligated to meet their obligations on time, as clearly indicated in the Charter.

Basic obligations of members also include complying with the decisions adopted by the General Assembly and supporting and implementing decisions and resulting activities undertaken by authorized bodies of the Association, which are in line with the objectives and operations of the Association.

Members of the Association enjoy equal rights. The Association Charter may not contain any discriminatory provisions based on a member's language, race, color, gender, religion, denomination, family, cast and class and no item undermining the equality or favoring the interests of a specific group of members may be included in the Charter.

Every member is entitled to 1 (one) vote in the General Assembly. Members shall be obliged to vote in person.

## **6. MAIN BODIES OF THE ASSOCIATION**

1. General Assembly
2. Board of Directors
3. Board of Auditors

## **7. MEETING DATE, CALL FOR MEETING, QUORUM AND MODALITY OF DEBATE - DUTIES AND POWERS**

### **General Assembly;**

- a) The Ordinary General Assembly shall be held each year in January, on a workday, at a location, time and meeting room suitable to hold a General Assembly, as determined by the Board of Directors, upon taking into account of the prevailing conditions. At this meeting, separate decisions will be adopted upon being discussed on the election of full and alternate members of the bodies of the Association, any activities performed, the budget and final accounts as well as administrative issues.

The Extraordinary General Assembly shall be convened when deemed necessary by the Board of Directors or the Board of Auditors or upon the written request of 1/5 (one fifth) of Association members.

- b) The General Assembly shall convene upon the attendance of one more than half of the members having the right to attend the General Assembly. In case of failure to achieve quorum during the first session, the majority requirement is waived for the second meeting. However, the number of the participating members in this second

meeting cannot be less than twice the total number of members on the Board of Directors and the Board of Auditors.

- c) The announcement of a meeting shall be done by the Board of Directors, who notifies members as to the date, time, location and agenda, at least fifteen (15) days in advance, by a newspaper announcement, a letter, an electronic mail message, a text message, or an announcement posted on the Association's website. This notice will also indicate the date, time and place of the second meeting to be held in case quorum cannot be reached in the first meeting. The time interval between the two meetings cannot be less than seven or more than sixty days.
- d) In case the meeting is postponed for reasons other than that of not reaching the quorum, members shall be notified of the postponement with an indication of the reasons, following the same procedure utilized in announcing the original meeting. The second meeting must take place within six months of the date of postponement. Members shall be called to the second meeting following the procedure described in the first paragraph above. The General Assembly meeting may not be postponed more than once.
- e) Members attending the General Assembly shall enter the meeting venue after signing their names on the list prepared by the Board of Directors. Members who fail to show their identity cards or sign the indicated list and members who do not hold the right to attend the General Assembly shall not be allowed into the meeting room. The aforesaid persons and non-members may watch the General Assembly from a separate section.
- f) The Assembly will be opened by the Board Chairman or a Board Member appointed by her/him. After the opening, a President, a sufficient number of Vice-Presidents and secretaries shall be appointed to run the assembly.
- g) The Assembly shall be presided over by the President. The voting procedure will be determined by the President unless decided otherwise. However, elections for the Association's main bodies shall be made by secret voting. In the voting to be conducted for the election of the association bodies, voting members shall be obliged to show their identity cards to the members of the General Assembly Board members and sign the space next to their names on the list of General Assembly attendees. Each member shall have one vote in the General Assembly and will be obliged to vote in person.
- h) General Assembly Resolutions, with the exception of the special cases indicated in the relevant law and charter, shall be adopted with a simple majority vote of members

present. Resolutions to amend the Charter and dissolve the Association will require the favorable vote of 2/3 of the members present.

- i) The minutes of the meeting shall be drawn up by the secretaries and signed by them and the President. At the end of the meeting, all minutes and documents shall be handed over to the Board of Directors. The Board will send copies of the General Assembly resolutions to all members.
- j) In General Assembly meetings, only items which are on the agenda may be discussed. However, items proposed for discussion by a minimum of one tenth of the members attending the meeting must be included in the agenda.
- k) The General Assembly may be called to convene on extraordinary basis when deemed necessary by the Board of Directors or the Board of Auditors or when requested in writing by one fifth of the members of the Association.
- l) No member of the Association may vote on decisions regarding issues related to legal procedures or actions between the Association and himself, his spouse, his lineal ancestors or lineal successors.

## **7.1 DUTIES AND POWERS OF THE GENERAL ASSEMBLY**

Matters discussed and decided by the General Assembly include the following:

- a) Election of the Association's bodies,
- b) Amendment of the Charter of the Association,
- c) Examination of the reports of the Board of Directors and Auditors and releasing of the Board of Directors,
- d) Approval of the annual budget prepared by the Board of Directors, as is or after modification,
- e) Setting the membership fee and membership contribution rates and/or their designation procedures,
- f) Purchase of real property necessary for the Association or empowering the Board of Directors for the sale of existing properties,
- g) Issuing of operational instructions to the Board of Directors,
- h) Dismissing of members of the Board of Directors or Board of Auditors if their culpability is established and resorting to legal action against them where required,
- i) Deciding on the Association's participation in or resignation from a Federation,

- j) Deciding on the international activities of the Association, its participation in or resignation from associations and institutions established abroad,
- k) Adoption, amendment or revocation of the regulations drafted by the Board of Directors, which may be required for the internal operation of the Association,
- l) Deciding on dissolution of the Association,
- m) Fulfillment of other duties which must be carried out by the General Assembly in accordance with the provisions of the relevant legislation and this Charter,
- n) Empowerment of the Board of Directors, where required, for making transfers between budget chapters,
- o) Deciding whether the Association should borrow a loan,
- p) In case of the Association's membership in a federation, election of delegates to represent the Association in the federation.

## **8. ESTABLISHMENT AND DUTIES AND POWERS OF THE BOARD OF DIRECTORS**

**8.1.** The Board of Directors is the governing and the executive body of the Association and possesses unlimited capacity in representation and management of the activities of the Association. The Board of Directors shall report to the Ordinary General Assembly on the activities and other important issues concerning the Association.

**8.2.** The Board of Directors consists of 11 (eleven) full and 8 alternate members elected by the General Assembly by secret ballot to serve for a term of one (1) year.

The office term of members of the Board of Directors will commence on the first day following the Ordinary General Assembly. During the first meeting of the Board of Directors to take place after the appointments during the Ordinary General Assembly, the appointed persons will allocate tasks among them, appointing a Chairman, a sufficient number of Vice-Chairmen, a treasurer and other officers as relevant to the purpose and functional areas of the association.

**8.3** The Board of Directors shall convene at least on a quarterly basis. Where necessary, the Chairman, or two Vice Chairmen, or three members of the Board may call a meeting of the Board of Directors. The minutes of each Board Meeting shall be made available to all the members in Turkish as well as in English.

Information pertaining to the meetings and activities conducted by the members of the Board of Directors in the name of the Association shall be accessible by all members. The Board of Directors shall be called in writing at least one week prior to the meeting date.

**8.4** The Board of Directors will adopt decisions by simple majority vote unless provided or agreed otherwise. The provision stipulated in Article 5.1 of this Charter shall remain reserved.

**8.5** The Board of Directors may form or dissolve an "Executive Committee" or appoint/revoke any subcommittees within the Association for the purpose of conducting the activities of the Association.

The Board of Directors shall decide if, when and how to employ or dismiss employees.



**8.6** Vacancies on the Board of Directors

**8.6.1.** A seat on the Board of Directors may become vacant due to the following reasons:

- Death of a member of the Board of Directors,
- Resignation of a member of the Board of Directors (by a written notice to the Chairman),
- In the event the company represented by the member ceases to be a legal entity,
- In the event that a member of the Board of Directors resigns from membership due to any reason.

**8.6.2.** Any member of the Board of Directors will be regarded as dismissed, who fails to attend three consecutive meetings without any admissible excuse. The Board may in such cases take a final decision to declare a vacant seat by a three-fourths majority vote.

**8.6.3.** Vacant seats on the Board of Directors shall be filled by the alternate member who had received the highest number of votes during the General Assembly. In the event that alternate members having equal number of votes, a lot shall be drawn.

**8.7.** The Board of Directors may also nominate individuals for Honorary Membership during the General Assembly.

**8.8.** Identity card information, address and other documents relating to the persons elected to the bodies of the Association will be notified in writing or electronically to the highest ranking local authority in the district where the Association's Head Office is located within thirty days following the elections held by the General Assembly.

**8.9.** The Board of Directors may maintain a staff of experts, consultants or permanent employees.

**8.10.** Preparing the budget and working program for the next term and submitting the same to the General Assembly for ratification,

**8.11.** Preparing the Activity and Account Reports for the preceding term and submitting the same to the General Assembly,

**8.12.** Upon being authorized by the General Assembly, making transfers between budget chapters, where required,

**8.13.** Keeping the books required by the Laws and this Charter or having them kept by officers of the Association under its supervision,

**8.14.** Delegating members or non-members of the Association, where necessary, to follow up on and to execute certain tasks,

**8.15.** The duties and powers of the Board of Directors include overseeing the purchase, sale, renting out or renting of properties in line with the objective and duties of the Association upon being authorized to do so by the General Assembly.

- 8.16.** To carry out the relevant tasks and transactions assigned to the Board of Directors by this Charter within the framework of its duties and powers.

### **9.1. ESTABLISHMENT AND DUTIES OF THE BOARD OF AUDITORS**

The Board of Auditors consists of three full and three alternate members elected by the General Assembly among full members to serve for a term of one (1) year. Members of the Board of Auditors shall convene internally following the General Assembly and select their chairman. Vacancy of the seats on the Board of Auditors is also subject to Article 8.6.1 covering vacancies on the Board of Directors.

The Board shall inspect the accounts, operations and activities of the Association in intervals not exceeding one year and submit as a report the results of the inspection to the Board of Directors and present it to the General Assembly when it convenes.

### **9.2. SCIENTIFIC ADVISORY BOARD**

The Advisory Board is a committee composed of a sufficient number of individuals, nominated where necessary by the Board of Directors among professionals and academicians who are knowledgeable and experienced in the areas indicated under the purpose of the Association in order to facilitate the function and purpose of the Board of Directors.

The Advisory Board may convene as frequently as required.

The Advisory Board shall be convened in accordance with the agenda set by the Chairman, designated by the Board of Directors, or by the Chairman of the Association, with a copy of the meeting minutes sent to the Board of Directors.

#### **The Duties of the Advisory Board include the following:**

1. Contribute to the development of the relations of the Association with sectoral associations and other non-governmental organizations in Turkey and abroad and promote the Association to all individuals and institutions,
2. Monitoring the work of the Association to make recommendations to the Board of Directors regarding the conduct of studies, projects and surveys and building public support,
3. Provide consultancy to the Board of Directors of the Association by adopting advisory decisions in areas designated and required by the Board of Directors.

### **9.3. SPECIALIZED ADVISORS**

Specialized advisors may be appointed upon the decision of the Board of Directors to serve as advisors on a permanent or temporary basis in areas such as law, finance, public relations, the pharmaceutical sector and similar

fields on individual or common problems of the members of the Association as well as special topics, for the purpose of providing assistance to the purpose and service topics of the Association. A fee may be paid, in due compliance with regulatory requirements, to Specialized Advisors in return for their services and work commissioned to them by the Association.

## **10. INTERNAL AUDITING OF THE ASSOCIATION**

Internal auditing is essential for the Association. Internal auditing function may be carried out by the General Assembly, the Board of Directors or the Board of Auditors, or may be entrusted to an independent auditing organization. That auditing was performed by the General Assembly, by the Board of Directors or by independent auditing organizations will not release the Board of Auditors from its obligations.

The Board of Auditors shall verify, according to the principles defined in the Association Charter and in intervals not exceeding one year, whether the Association has operated in line with the objective indicated in the Charter for the fulfillment of its objective, whether accounts and records have been kept in agreement with the regulations and the Association Charter; the Board of Auditors shall report the results of its findings to the Board of Directors and to the General Assembly when it convenes. Upon request of the members of the Board of Auditors, all the requested information, documents and records must be made available or presented by authorized officials of the Association and any requests to access executive offices, establishments and annexes must be granted.

## **11. SECRETARY GENERAL**

The Board of Directors shall appoint a Secretary General to manage the activities of the Association and to follow up on its decisions. The duties and powers of the Secretary General shall be as follows:

- Implementing the decisions of the Board of Directors,
- Managing the activities of the Association, taking the appropriate steps for carrying out these activities, setting up the required organization with the approval of the Board of Directors,
- Ensuring that the mandatory books are properly kept,
- Convening the Board of Directors and drawing up the agenda of its meetings,
- Representing the Association upon decision of the Board of Directors and fulfill the duties assigned by the Board of Directors,
- Signing and implementing the employment contracts of the Association's employees within the framework of the Decisions of the Board of Directors,
- Conducting the work required for ensuring an adequate workplace layout in the head office and representative office of the Association.
- Performing and undertaking any legal transaction of the Association within the confines of the mandate given to him/her by the Board of Directors / by joint

signature with the Chairman of the Board of Directors, or with a Vice-Chairman, or with at least one member of the Board of Directors.

The Secretary General shall report to the Board of Directors.

## **12. ACQUISITION OF REAL PROPERTY**

Upon authorization by the General Assembly, the Board of Directors may purchase real property to use as premises and to fulfill its objective and carry out its activities, or may sell its existing properties. The Association shall inform local administrative authority of competent jurisdiction about its acquisition of real property, within one month of registering it.

## **13. SOURCES OF INCOME OF THE ASSOCIATION- MODALITY OF OPERATIONS REGARDING INCOME, EXPENDITURES AND BORROWING – MODE OF DETERMINATION OF DUES AND SHARES OF CONTRIBUTION**

### **13.1 Sources of Income**

- Annual dues,
- Members' shares of participation and contribution
- Proceeds from activities such as festivals, dance parties, entertainment events, concerts, conferences, seminars, panel discussions, trade fairs, lotteries, cocktails, competitions, exhibitions, award ceremonies, book publishing and revenues to be obtained from similar activities,
- Donations and contributions,
- Other sources of income.

### **13.2. Mode of Determination of Dues and Participation Shares:**

Association members shall be obligated to equally pay the annual membership fee to be designated by the General Assembly.

The membership fees shall be increased in proportion with the twelve-month average increase of CPI (Consumer Price Index) published each year by the Turkish Statistics Institute and applicable for December previous the date of the General Assembly Meeting.

The amount of membership fee designated within the scope of the Charter may be increased by up to 10% of the membership fee by decision of the Board of Directors where deemed necessary by the Board of Directors of the Association and to be applicable for the relevant budgetary year.

### **13.3 Management of Income and Expenditure Processes**

The income of the Association shall be collected against receipt and expenditures made using disbursement documents.

In case income is collected through banks, the transaction records of the banks will serve as a receipt. Receipts and disbursement documents shall be retained for five years.

Receipts utilized for collecting income shall be printed by a decision of the Board of Directors.

Individuals to collect payments on behalf of the Association shall be designated by a decision of the Board of Directors and will have documents of authorization issued in their name.

Receipts, invoices, bills and documents of disbursement shall be retained for 5 years.

Disbursements for expenditures shall be made against invoices or bills. When these documents are not available, a disbursement document will be issued and signed by the person making the payment.

#### **13.4 Borrowing Procedure of the Association**

When the need for borrowing arises for whatever reason, the Board of Directors shall summon all members to a meeting. The Association may incur a debt if at least two thirds of the registered members attending this meeting reach an agreement on the purpose, amount and repayment conditions of the debt and authorize the Board of Directors.

### **14. TERMINATION, LIQUIDATION AND DISSOLUTION OF THE ASSOCIATION**

Termination/dissolution of the Association shall be possible at any time, provided it is carried out as per Articles 78 and 81 of Turkish Civil Code No. 4721 and Article 15 of the Law on Associations.

The quorum for a general assembly meeting where termination/dissolution of the Association would be discussed is 2/3 of members who are entitled to attend the General Assembly. If the meeting is postponed due to no quorum of the requisite majority, quorum will not be required for the next meeting.

Two-thirds of members present at the meeting must vote in favor of the motion to qualify a resolution to terminate/dissolve the Association.

#### **a) Liquidation in accordance with the Charter of the Association:**

In case of dissolution by decision of the General Assembly or if it is decided that the Association has been terminated by itself, the liquidation procedure of funds, properties and interests shall be carried out as follows.

The transfer of the funds, properties and rights of the Association shall be undertaken by the Liquidation Board, consisting of members of the last Board of Directors. These procedures will start as of the date on which the General Assembly decides the dissolution, or as of the definitive date of the Association's self-termination. During the period of liquidation, the expression "Association of Research-Based Pharmaceutical Companies in Liquidation" shall be used as the name in all transactions.

The Liquidation Board shall first examine the accounts of the Association. During this examination, the records, receipts, disbursement documents, titles, bank transaction records and other documents will be determined and the assets and liabilities will be recorded on a protocol. During liquidation, creditors shall be informed and paid by selling of its assets, if any. For accounts receivable, credits will be recovered from the

debtors. After the collection of credits and the payment of debts, any remaining funds or property will be transferred to the Turkish Education Foundation.

Upon completion of the liquidation and transfer procedures of the Association's funds, property and interests, the Liquidation Board must inform the highest-ranking administrative authority of the area where the Head Office of the Association is located within seven days by a letter attached with the liquidation protocol.

All liquidation activities shall be shown in the liquidation protocol and completed within three months unless an extension is granted for a plausible reason by the local administrative authorities.

The last Board of Directors, acting as the Liquidation Board, shall be charged with safe-keeping the records and documents of the Association. This obligation may also be entrusted to a board member. These records and documents must be retained for five years.

#### **b) Liquidation by court order:**

In case the General Assembly has not taken a decision on liquidation or has not convened notwithstanding the Charter which leaves it to the Assembly to decide on the mode of liquidation, or in case the last Board of Directors has not undertaken liquidation despite being notified to do so, or if the Association is dissolved by a court decision, then all the funds, property and interests of the Association shall be transferred by decision of the court to an association in the same province having the most similar objective and the highest number of members as of the date of dissolution of the Association.

In this case, the liquidation of the funds, property and rights of the Association shall be undertaken in accordance with the provisions stipulated in the court decision. Upon completion of the liquidation, the pertinent administrative authority will be duly informed.

### **15. RECORDS OF THE ASSOCIATION**

The Association will keep the records prescribed in the Associations Law no. 5253 and in the regulation issued under this law as well as in other laws and regulations, in the manner required therein.

All these records must be certified by a notary public or by the provincial department for associations.

### **16. AMENDMENTS TO THE CHARTER**

The Charter of the Association may be amended by the decision of the General Assembly. To have the amendment made in the first meeting, 2/3 of the members must be present and vote favorably. Such majority is not required in the second meeting; however, attendance must not be less than twice the number of members of the Boards of Directors and Auditors and any decision to amend the charter must be taken by a majority vote of 2/3 of the members present.

### **17. ABSENCE OF PROVISIONS**

The provisions of the Turkish Civil Code and Code of Associations shall be applied for matters not stipulated in this Charter.

## **18. GOVERNING LANGUAGE**

The Charter of the Association has been executed in both English and Turkish. In case of any discrepancy between the English and the Turkish texts, the Turkish language version shall prevail.

## **19. FOUNDERS OF THE ASSOCIATION**

The names of the founders of the association are listed below in alphabetical order with the names of their respective companies:

Per Wesslau (Astra Zeneca), Swedish, residing at: Üstay Villaları A kısım No:15 Tarabya/İstanbul.

Stefan Juetten (Bayer), a national of Germany, residing at Mimar Sinan Caddesi Kemerburgaz/İstanbul.

Roberto Giusti (Lilly), a national of Italy, residing at UBA sitesi C-3 D.3 Etiler/İstanbul.

Gaye Burhanoğlu (Lundbeck), a national of Turkey, residing at: Doğakent sitesi 136/3 Ulus/İstanbul.

Altan Demirdere (Novartis), a national of Turkey, residing at Gazi Evrenos Caddesi No:45 Yeşilköy/İstanbul.

Edward Lysen (Organon), a national of the Netherlands, residing at Sümer Korusu İstanbul.

Patrice Layrac (Sanofi-Doğu), a national of France, residing at Sonay Ankan sokak Taksim/İstanbul.

Günter Schindler (Schering AG), a national of Germany, residing at Türk Bostan Sokak Poyraz sitesi 6. Blok Yeniköy/İstanbul.

Savaş Ertufan (Solvay), a national of Turkey, residing at Hilmipaşa Caddesi No:11 Kozyatağı/İstanbul.

Finn Hunneche (Novo Nordisk), a national of Denmark, residing at Alsit Villaları, 51 B 80890 Büyükdere Sarıyer/İstanbul.

**SAMPLE OF AIFD's LOGO (EMBLEM)**

Writing composed of symbols and writings in Pantone 258C purple, Pantone 7455C and Pantone 7683C



Arařtırmacı İlaç Firmaları Derneęi  
Association of Research-Based Pharmaceutical Companies