

# Bylaws of the Association of Qualified & Authorised Intermediaries

## ARTICLE I

### NAME AND PURPOSES

**Section 1. Name.** The name of this Association shall be the Association of Qualified & Authorised Intermediaries (hereinafter referred to as “AQAI”) an unincorporated not-for-profit organisation.

**Section 2. Purpose.** The purpose of AQAI is to represent its constituent members in matters associated with their status as qualified intermediaries or authorised intermediaries and as laid out in the Association’s Constitution.

**Section 3. Offices.** AQAI shall have and continuously maintain in the United Kingdom an administrative office and may have such other offices, as the Management Committee may determine from time to time.

**Section 4. No conflict.** In the case of any conflict between these Bylaws and the Constitution, the terms of the Constitution shall prevail.

## ARTICLE II

### MEMBERSHIP

**Section 1. Membership Qualifications.** Membership may be granted to any financial firm or individual that: (i) meets the criteria set forth below for membership in AQAI; (ii) shares interest in and supports the purposes of AQAI; (iii) abides by these Bylaws and such other policies, rules, and regulations as AQAI may adopt; and (iv) meets such additional criteria for each category of membership in AQAI as the Management Committee may establish.

**Section 2. Definition of Association.** The term "Association" as used in these Bylaws means any voluntary member or donor-based international, national, regional or local organisation established to perform an industrial, trade, professional, technical, educational, philanthropic or service function for the purpose of promoting and protecting the interests represented by such voluntary organisations.

**Section 3. Membership Categories.** The membership of AQAI shall be composed of the following categories:

**(A) Corporate Voting membership shall be open to:**

- (1) The Founding members who are those firms that help establish the Association at its Inaugural General Meeting.
- (2) Any regulated financial firm that has been approved as a Qualified Intermediary under US Internal Revenue Procedure 2022-43 including preceding versions of and future amendments thereto;
- (3) Any regulated financial firm that appears on a register of Authorised Intermediaries established by a Competent Authority under the OECD Tax Relief and Compliance Enhancement framework (“TRACE”);
- (4) Any regulated US firm that acts as a US Withholding Agent (USWA) on behalf of US Issuers;
- (5) Commencing in January 2027, any regulated financial firm that appears on a national register of Certified Financial Intermediaries established by an EU Member State under the European union Directive on faster and Safer Relief of Excess Withholding Taxes (FASTER);
- (6) Any group of commonly controlled financial firms that acts as an expanded affiliate group (EAG) containing at least two qualified or authorised intermediaries;

(7) Any other association of financial firms whose interests and aims coincide in whole or in part with the aims of the Association;

(8) Founding sponsors including, but not limited to, consultants, tax service providers, tax software vendors and tax advisors.

**(B) Corporate Non-Voting membership shall be open to:**

(1) Any regulated financial firm that is a non-qualified intermediary (“NQI”) under US tax regulations or a Contractual Intermediary (“CI”) under the OECD Tax Relief and Compliance Enhancement Framework (“TRACE”) and as implemented under domestic legislation.

**(C) Individual membership is open to:**

(1) Any individual that the Management Committee in its sole discretion feels can demonstrate experience and expertise in QI and/or AI matters and can contribute to the work or aims of the Association.

**Section 3. Representatives.** Each member firm shall appoint a representative to represent the member firm and vote at committee meetings and General Meetings.

**Section 4. Term of Membership.** Each firm’s membership term shall be a period of three years commencing on the date of acceptance to the Association.

**Section 5. Application.** The Management Committee, or its designee(s), shall adopt procedures to facilitate the consideration of applicants for membership in AQAI. The Management Committee, or its designee(s), shall determine, based on the criteria set forth in these Bylaws and such other guidelines as the Management Committee may prescribe, whether applicants meet the qualifications necessary for membership in AQAI. All such qualified applicants shall become members upon notice from AQAI.

**Section 6. Rights and Duties.** All members and their representatives shall be entitled to serve on committees and to attend the education and social functions of AQAI, but only voting members may vote, serve as members of the Management Committee or hold office, except as otherwise set forth in these Bylaws. Each voting member shall have one (1) vote on matters submitted to a vote of the membership.

**Section 7. Resignation.** Members may resign from AQAI at any time by giving written notice to AQAI. Any member resigning from AQAI shall be responsible for all billed and unbilled subscriptions and assessments related to the then current full fiscal year of AQAI.

**Section 8. Ineligibility.** In the event that a member ceases to be eligible for membership in AQAI, he or she must immediately notify AQAI. Such individuals may complete the remainder of their current membership term; however, they may not renew their membership in AQAI until such time as they are eligible for membership.

**Section 9. Termination of Membership.** Membership in AQAI may be terminated or suspended for cause. Sufficient cause for such termination or suspension of membership shall be a violation of these Bylaws or any policies, rules, or regulations of AQAI. Termination or suspension shall be by majority vote of the Management Committee; provided, that a statement of the charges shall have been mailed by certified mail to the last recorded address of the member at least fifteen (15) days before final action is to be taken. This statement shall be accompanied by a notice of the time and place of the meeting of the Management Committee at which the charges shall be considered and the member shall have the opportunity to appear in person and/or to be represented by counsel in accordance with procedures adopted by the Management Committee. In addition, the membership of any member who becomes ineligible for membership or who shall be in default in the payment of any subscriptions or assessments shall be terminated automatically. In special circumstances such termination may be delayed by the Management Committee.

## ARTICLE III

### MEMBERSHIP MEETINGS

**Section 1. Annual Meeting.** An annual meeting of the voting members of AQAI shall be held at such time and place as shall be determined by the Management Committee.



**Section 2. Special Meetings.** Special meetings of the voting members of AQAI may be called at the request of the Chair or at the written request of two-thirds (2/3) of AQAI's voting members. The time and place for holding special meetings shall be determined by the Management Committee.

**Section 3. Notice.** Notice of any annual or special meeting of the voting members shall state the time, date, place, and purpose of the meeting, and shall be delivered not more than sixty (60) and not less than five (5) days prior to the date of such meeting, unless otherwise required by applicable law.

**Section 4. Quorum.** The greater of four members or ten percent (10%) of the voting members of AQAI present (either in person or by proxy) at any duly called meeting of the voting members shall constitute a quorum for the transaction of business, provided that if less than a quorum is present, a majority of the voting members present may adjourn the meeting to another time without further notice.

**Section 5. Manner of Acting.** The act of a majority or more of the voting members present (either in person or by proxy) at a duly called meeting of the voting members at which a quorum is present (either in person or by proxy) shall be the act of the members for all matters voted upon by the voting members, unless the act of a greater number is required by these Bylaws or the Constitution.

#### ARTICLE IV

##### SUBSCRIPTIONS AND ASSESSMENTS

The initial and annual subscriptions, if any, for each category of membership shall be determined by the Management Committee. The time for paying such subscriptions and other assessments, if any, shall be determined by the Management Committee. Under special circumstances, the Management Committee, or its designee(s), may waive the annual subscriptions and/or assessments for any member.

#### ARTICLE V

##### MANAGEMENT COMMITTEE

**Section 1. Authority and Responsibility.** The affairs of AQAI shall be managed by the Management Committee, which shall have supervision, control, and direction of AQAI, shall determine its policies or changes therein within the limits of these Bylaws, shall actively promote its purposes, and shall have discretion in the disbursement of its funds. The Management Committee may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

**Section 2. Composition.** The Management Committee shall be composed of up to fourteen (14) voting members as follows: the Chair, Secretary, Treasurer and up to eleven other corporate voting members.

**Section 3. Qualifications.** Only Corporate voting Members shall be eligible to serve on the Management Committee.

**Section 4. Term.** Officers shall serve a three (3) year term in office, or until such time as their successors are duly elected, qualified, and assume their position. Terms shall run from April 1 to March 31, or until such time as successors are duly elected, qualified, and assume their position. Regular Members completing a full term in office shall be eligible for election as an Officer of AQAI and may serve on the Board in such capacity.

**Section 5. Manner of Election.**

**a. Nominating Committee Recommended Candidates.** At least thirty (30) days prior to April 1 of each year, the Nominating Committee shall recommend qualified candidates to the Management Committee to fill each seat on the Management Committee that is either vacant or set to expire. Members of the Nominating Committee are ineligible to stand for election to any office.

**b. Publication of Candidates.** The Nominating Committee's recommended slate shall be announced to all

members.

**c. Additional Nominations and Election.** The voting members shall have fifteen (15) days from the date the Nominating Committee's candidates are announced to submit additional nominations to the Secretary. Such additional nominations must be supported by a written petition signed by at least ten percent (10%) of AQAI's voting members. If there are nominees by petition, the Management Committee shall submit a ballot to the members at least forty-five (45) days prior to the next Annual Meeting of voting members identifying those candidates nominated by the Nominating Committee and those nominated by petition. The results of such election shall be announced no later than the next Annual Meeting of voting members following the election.

**d. Uncontested Election.** If there are no additional nominations, the Management Committee annually shall elect such candidates, and shall announce the results of such election no later than the next Annual Meeting of voting members following the election.

**Section 6. Regular Meetings.** The Management Committee may take action to set the time, date, and place for the holding of a regular annual meeting of the Management Committee and additional regular meetings of the Management Committee without other notice than such action.

**Section 7. Special Meetings.** Special meetings of the Management Committee may be called by, or at the request of, the Chair or upon a written request to the Secretary of four (4) members of the Management Committee. Notice of any special meeting of the Management Committee shall state the time, date, and place of the meeting and shall be delivered at least five (5) days prior to the date of such meeting.

**Section 8. Meeting by Conference Call.** Any action to be taken at a meeting of the Management Committee or any committee thereof may be taken through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such a meeting shall constitute presence in person at the meeting of the persons so participating. Notwithstanding anything set forth to the contrary in these Bylaws, notice of any meeting to be held by conference call (whether regular or special) may be delivered a minimum of twenty-four (24) hours prior to the meeting.

**Section 9. Quorum.** A majority of the voting members of the Management Committee shall constitute a quorum for the transaction of business at any duly called meeting of the Management Committee; provided that when less than a quorum is present at said meeting, a majority of the Management Committee members present may adjourn the meeting to another time without further notice.

**Section 10. Manner of Acting.** The act of a majority of Management Committee members present at a duly called meeting at which a quorum is present shall be the act of the Management Committee, unless the act of a greater number is required by law or these Bylaws.

**Section 11. Action by Written Consent.** Any action requiring a vote of the Management Committee may be taken without a meeting if a consent in writing, setting forth the action taken, is approved by all of the members of the Management Committee entitled to vote with respect to the subject matter thereof.

**Section 12. Resignation and Removal.** Any member of the Management Committee may resign at any time by giving written notice to the Secretary. In addition, any member of the Management Committee may be removed by a vote carrying at least 75% of the voting membership in favour of removal.

**Section 13. Compensation.** Management Committee members shall not receive any remuneration for their services; however, the Management Committee, by the affirmative vote of the majority, may authorize the reimbursement of reasonable expenses for attendance at each regular or special meeting of the Management Committee.

**Section 14. Vacancies.** Vacancies in any Management Committee or standing committee position shall be filled by the Management Committee.

## ARTICLE VI



## OFFICERS

**Section 1. Officers.** The officers of AQAI shall be a Chair, a Secretary, and such other officers as may be elected or appointed in accordance with the provisions of this Article (collectively, the "Officers"). The Management Committee may elect or appoint such other officers as it shall deem necessary, who shall have the authority to perform such duties as may be prescribed from time to time by the Management Committee. Such Officers shall have the authority to perform the duties set forth below and as prescribed by the Management Committee. No two (2) offices may be held simultaneously by the same person.

**Section 2. Election/Qualifications.** At least sixty (60) days prior to April 1 of each year, the Nominating Committee shall recommend a qualified candidate to the Management Committee for election as Treasurer. The Management Committee may either accept or reject such candidate, as it deems necessary or prudent, in its sole discretion. The Management Committee annually shall elect the Treasurer, and shall announce the results of such election no later than the next Annual Meeting of voting members following the election. Only Regular Members who have previously served on the Management Committee shall be eligible to serve as Officers.

**Section 3. Term.** The Officers shall serve a one (1) year term in office, and may not serve consecutive terms in such offices. The Chair automatically shall succeed to the office of Immediate Past Chair at the close of the annual meeting following the conclusion of his or her term in office.

**Section 4. Chair.** The Chair shall be the principal elected officer of AQAI and shall, in general, supervise all of the business affairs of AQAI, subject to the direction and control of the Management Committee. The Chair shall be a member of all committees, except as otherwise provided by these Bylaws. The Chair shall, in general, perform all duties customarily incident to the office of Chair and such other duties as may be prescribed by the Management Committee. The Chair shall succeed to the office of Immediate Past Chair upon expiration of the Immediate Past Chair's term of office.

**Section 5. Secretary.** The Secretary shall serve as secretary of AQAI. As such, the Secretary shall keep minutes of the meetings of the Management Committee in one or more books maintained for that purpose; shall see that all notices are duly given in accordance with applicable law and these Bylaws; shall be custodian of the corporate records.

**Section 5. Treasurer.** If and when the need arises, The Treasurer shall be appointed and shall serve as treasurer of AQAI. The Treasurer shall be the principal accounting and financial officer of AQAI and shall have charge of and be responsible for the maintenance of adequate books of account for AQAI; shall have charge and custody of all funds and securities of AQAI, and be responsible therefore, and for the receipt and disbursement thereof; shall deposit all funds and securities of AQAI in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws, and in general, shall perform all duties customarily incident to the office of secretary and/or treasurer and such other duties as may be assigned from time to time by the Chair or the Management Committee. The duties of the Secretary or Treasurer may be assigned by the Management Committee in whole or in part to the Chairman or his or her designee(s).

**Section 7. Immediate Past Chair.** The Immediate Past Chair shall have such duties as from time to time may be assigned by the Chair or the Management Committee.

**Section 8. Removal.** Any officer elected or appointed by the Management Committee may be removed by the Management Committee whenever in its judgment the best interests of AQAI would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

**Section 9. Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Management Committee for the unexpired portion of the term.

## ARTICLE VII

## CHAIRMAN

The administrative and day-to-day operation of AQAI shall be the responsibility of the Chairman who shall have the authority to manage AQAI under the direction of the Management Committee, including the authority to execute contracts on behalf of AQAI according to policies and procedures approved by the Management Committee. The President & Chief Executive Officer shall have responsibility for AQAI's staff, if any, including the ability to employ and terminate the employment of members of the staff. The Chairman shall have such other duties as may be specified by the Management Committee. The Chairman shall normally be a voting member of the Management Committee, and may attend and participate in all meetings of AQAI's Committees except as otherwise provided by these Bylaws. In the event of a tied vote, the Chairman may exercise an additional deciding vote.

## ARTICLE VIII

### COMMITTEES

#### Section 1. Standing Committees.

##### a. KYC Attachment Committee.

1. **Composition.** The KYC Attachment committee shall consist of four (4) regular members and one (1) sponsor member.
2. **Appointment and Term.** The Chair, with the approval of the Management Committee, annually shall appoint the Chair and members of the KYC Attachment Committee. Each KYC Attachment Committee member shall serve a one-year term in office.
3. **Duties.** The KYC Attachment Committee's primary objective shall be to design, develop and maintain a reference resource to monitor the KYC legislation for each approved jurisdiction on the IRS KYC Attachment list and to establish when such legislation changes either by reference to the legal instruments or by reference to substantive changes in KYC documentation or procedures. The KYC Attachment Committee's secondary objective shall be to advise the IRS on behalf of the membership, when the committee believes that the KYC Attachment at the IRS web site is no longer valid or up to date and to propose a revision of the KYC Attachment to the IRS. The Committee may work with the IRS to establish an agreed upon procedure for such revision applications to be standardised and automated.

**b. Membership & Nominating Committee.**

1. **Composition.** The Nominating Committee shall consist of up to five (5) Regular Members.
2. **Appointment and Term.** The Chair, with the approval of the Management Committee, annually shall appoint the Chair and members of the Nominating Committee. Each Nominating Committee member shall serve a one-year term in office. Nominating Committee members may not serve more than two (2) consecutive terms in office.
3. **Duties.** The Nominating Committee shall solicit AQAI's members for nominations for those offices which are vacant or about to expire. The Nominating Committee shall submit to the Management Committee a list of qualified candidates to succeed those Directors and Officers whose terms are set to expire. The Nominating Committee shall also be responsible for outreach to potential AQAI members from the financial institution community of both Qualified and Non-qualified intermediaries, Authorised Intermediaries, Contractual Intermediaries, individuals and others as may be determined from time to time by the Management Committee.
4. **Sponsors.** It is of particular concern to the Association that sponsor members do not abuse the privileges of membership to solicit business or advantageous relationships with other member firms. To that end, the nominating Committee shall develop and maintain policy and procedure for the Association, to monitor sponsor activity and to respond to complaints or concerns from members. The nominating committee may refer sponsor members to the Management Committee for consideration of termination of membership under Section 9 of these Bylaws should the need arise.

**c Standards of Independence and Competence Committee (SICC)**

1. **Composition.** The SICC shall consist of five (5) Regular Members, and two (2) Sponsor Members
2. **Appointment and Term.** The Chair, with the approval of the Management Committee, annually shall appoint the Chair and members of the Nominating Committee. Each Nominating Committee member shall serve a one-year term in office. Nominating Committee members may not serve more than two (2) consecutive terms in office.
3. **Duties.** The SICC shall draw up detailed standards of independence and competency with respect to the obligations of a Periodic Reviewer. The SICC may provide an accreditation mechanism for members and non-members of the Association. The SICC may, from time to time, publish lists of firms that meet its accreditation standards for independence and competency.
4. **Constraint.** Neither of the two sponsor members of this committee shall be accounting firms or firms that would otherwise be able to act in the capacity of a Periodic Reviewer or have any perceived conflict of interest.

**d Withholding Statement Committee**

1. **Composition.** The Withholding Statement Committee shall consist of five (5) Regular Members, and one (1) Sponsor Members
2. **Appointment and Term.** The Chair, with the approval of the Management Committee, annually shall appoint the Chair and members of the Withholding Statement Committee. Each Withholding Statement Committee member shall serve a one-year term in office. Withholding Statement Committee members may not serve more than two (2) consecutive terms in office.
3. **Duties.** The Withholding Statement Committee shall draw up detailed standards reflecting legislation and regulation to provide the industry with ISO20022 standardised data models for the transmission of withholding statements by electronic means specific to the members status and elections for processing.

**d KYC Expansion Committee**

1. **Composition.** The KYC Expansion Committee shall consist of five (5) Regular Members, and one (1) Sponsor Members
2. **Appointment and Term.** The Chair, with the approval of the Management Committee, annually shall appoint the Chair and members of the KYC Expansion Committee. Each Committee member shall serve a one-year term in office. Committee members may not serve more than two (2) consecutive terms in office.
3. **Duties.** The KYC Expansion Committee shall draw up and maintain a list of jurisdictions that have a Double Tax Treaty in force with the United States and a list of jurisdictions that have IRS

approved KYC rules. The Committee will instigate the KYC approval procedure with the IRS in respect of any jurisdiction that does not have approved KYC rules approved but does have a double tax treaty in force with the IRS. By this mechanism the Association seeks to expand the number of jurisdictions in which financial firms are eligible for QI status and provide favourable tax rates to their resident account holders.

e **FASTER Committee**

- 1 **Composition.** The FASTER Committee shall consist of five (5) Regular Members, and one (1) Sponsor Members
- 2 **Appointment and Term.** The Chair, with the approval of the Management Committee, annually shall appoint the Chair and members of the FASTER Committee. Each Committee member shall serve a one-year term in office.
- 3 **Duties.** The FASTER Committee shall consider the terms of the proposed Directive, solicit viewpoints from members and communicate the views of the membership to the European Commission. Solicited views will include but not be limited to, opinions on the applicability, scope and practical implementation issues surrounding the proposed Directive so that the European Commission can duly consider such issues in its work.

**e. Other Standing Committees.** Other standing committees may be established by the Management Committee to support the purposes of AQAI. The action establishing standing committees shall set forth the committee's purpose and composition, and required qualifications for membership on the committee. A majority of all members of committees having the authority of the Management Committee must be members of the Management Committee.

**d. Quorum and Manner of Acting.** At all meetings of any standing committee, a majority of the members thereof shall constitute a quorum for the transaction of business unless otherwise set forth herein. A majority vote by committee members present and voting at a meeting at which a quorum is present shall be required for any action.

**e. Committee Vacancies.** Except as otherwise provided herein, vacancies in the membership of a standing committee shall be filled by appointments made in the same manner as the original appointments to that committee.

**f. Policies and Procedures.** The Management Committee shall develop and approve policies and procedures for the operation of all standing committees. All standing committees shall report to the Management Committee.

**Section 2. Advisory/Ad Hoc Committees and Task Forces.** The Management Committee may appoint such advisory or ad hoc committees or task forces as are necessary or appropriate to support the purposes of AQAI. All such committees and task forces shall terminate after one (1) year from the date of their creation, unless renewed by the Management Committee. Ad hoc committees and task forces may be established for longer periods with the approval of the Management Committee. The action establishing such a committee or task force shall set forth the committee's or task force's purpose and composition.

**a. Quorum and Manner of Acting.** At all meetings of any advisory or ad hoc committee or task force, a majority of the members thereof shall constitute a quorum for the transaction of business. A majority vote by committee or task force members present and voting at a meeting at which a quorum is present shall be required for any action.

**b. Committee/Task Force Vacancies.** Except as otherwise provided herein, vacancies in the membership of a committee or task force shall be filled by appointments made in the same manner as the original appointments to that committee.

**c. Policies and Procedures.** The Management Committee shall develop and approve general policies and procedures for the operating of all committees and task forces. All committees and task forces shall report to the Management Committee.





## ARTICLE IX

### ELECTRONIC MEETINGS

Any action to be taken at a Management Committee, Executive Committee, member, committee, or task force meeting may be taken through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other simultaneously. Participation in such a meeting shall constitute presence in person at the meeting of the persons so participating. Notwithstanding anything set forth to the contrary in these Bylaws, notice of an electronic meeting must be delivered at least twenty-four (24) hours prior to the meeting. Electronic Meetings may be recorded at the discretion of the Committee chair.

## ARTICLE X

### USE OF ELECTRONIC COMMUNICATION

Unless otherwise prohibited by law, (i) any action to be taken or notice delivered under these Bylaws may be taken or transmitted by electronic mail or other electronic means; and (ii) any action or approval required to be written or in writing may be transmitted or received by electronic mail or other electronic means.

## ARTICLE XI

### FINANCE

**Section 1. Contracts.** The Management Committee may authorise any officer or officers, agent or agents of AQAI, in addition to the Officers so authorised by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of AQAI, and such authority may be general or confined to specific instances.

**Section 2. Payment of Indebtedness.** All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of AQAI shall be signed by such officer or officers, agent or agents of AQAI and in such manner as shall be determined by action of the Management Committee. In the absence of such determination by the Management Committee, such instruments shall be signed by the Treasurer and countersigned by the Chairman.

**Section 3. Deposits.** All funds of AQAI shall be deposited to the credit of AQAI in such banks, trust companies, or other depositories as the Management Committee may select.

**Section 4. Bonding.** The Management Committee may provide for the bonding of such officers and employees of AQAI as it may determine is necessary and/or appropriate.

**Section 5. Gifts.** The Management Committee shall not accept on behalf of AQAI any contribution, gift, bequest, or device.

**Section 6. Books and Records.** AQAI shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its voting members, the Management Committee, and any committees having the authority of the Management Committee.

**Section 7.** A report of the financial condition of AQAI shall be made to the membership of AQAI annually.

**Section 8. Fiscal Year.** The fiscal year of AQAI shall be determined by the Management Committee.

## ARTICLE XII

### INDEMNIFICATION

AQAI shall indemnify all past and present officers, committee, and task force members, and all other

volunteers of AQAI to the full extent permitted and shall be entitled to purchase insurance for such indemnification of officers and directors to the full extent as determined by the Management Committee.

#### ARTICLE XIII

##### **WAIVER OF NOTICE**

Whenever notice is required to be given under applicable law or these Bylaws, waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### ARTICLE XIV

##### **AMENDMENTS**

These Bylaws may be altered, amended or repealed by a two-thirds (2/3) vote of the Management Committee at any regular or special meeting of the Board.

#### ARTICLE XV

##### **DISSOLUTION**

In the event of the dissolution of AQAI, the Management Committee shall, after paying or making provision for the payment of all of the liabilities of AQAI, distribute all of the remaining assets of AQAI (except any assets held by AQAI upon condition requiring return, transfer or other conveyance in the event of dissolution, which assets shall be returned, transferred or conveyed in accordance with such requirements) exclusively for the purposes of AQAI in such manner, or to such organisation or organisations as the Management Committee shall determine. Any such assets not so disposed of shall be disposed of by the court of general jurisdiction of the country in which the principal office of AQAI is then located, exclusively for such purposes in such manner, or to such organisation or organisations that are organised and operated exclusively for such purposes, as said court shall determine.

#### ARTICLE XVI

##### **DATA PROTECTION**

The Association is exempt from registration with the UK Information Commissioner's Office because:

- (1) The Association is established as a not-for-profit organisation, as stated in the Constitution
- (2) The Association will only process information necessary to establish or maintain membership or support.
- (3) The Association will only process information necessary to provide or administer activities for people who are members of the organisation or have regular contact with it;
- (4) The Association will only hold information about individuals whose data it needs to process for an exempt purpose.
- (5) The personal data the Association processes will be restricted to personal information that is necessary for an exempt purpose.
- (6) The Association will only keep the information while the individual is a member or supporter or as long as necessary for member/supporter administration.