

ALIFDO – By-law 1 on Membership (approved on 6 June 2017, as revised on 9 August 2017, 4 December 2018, and 17 December 2019)

I. *General principles:*

1. As stated in the company's Articles of Association, and unless specific provisions are made by the directors otherwise, only individuals are eligible for membership.
2. Any individual who, at the date of application for membership, (i) has completed a legal education and (ii) is working for an intergovernmental organisation committed to finance or development (an "**Eligible Organisation**") either (A) in a professional legal, compliance or other regulatory, rule or policy-based capacity or (B) in another professional capacity following a period where such individual did work for such an organisation in the manner described in (A) (in either case, irrespective of whether such person is working in such organisation's legal department) is eligible to apply for membership under the rules provided below.
3. Any individual submitting an application for membership shall be deemed by the company to have thereby certified such individual's satisfaction of the membership criteria.
4. Any Eligible Organisation submitting a group membership application (described in Section III below) shall be deemed by the company to have thereby certified that the individuals listed in such application satisfy the membership criteria.
5. The board delegates to its officers all decision making relating to membership in the company, including, without limitation, acceptance or refusal of any individual to membership, the termination of membership of any individual prior to the expiry of the applicable membership term and any extension of the membership period for any individual member.
6. The officers may, in their discretion, refuse to admit any applicant to membership.
7. The company's secretary shall maintain a register of members.

II. *Term of membership:*

1. The membership period starts on the date payment is received by the company of the applicable membership fee following receipt of an application for membership.
2. Unless otherwise decided by the officers of the company, the membership period terminates automatically for the first time on 31 January 2020, and thereafter on the same date falling 36 months after such date, and the date that falls at the end of each subsequent 36-month period thereafter (each such date, a "**Membership Term Expiry Date**"), unless an application for renewal of membership, including the required payment therefor, is received prior to the relevant Membership Term Expiry Date, in which case such membership shall continue for the subsequent 36 months period, and unless a member notifies the company in writing that it wishes to terminate its membership in the company, in which case such member's membership shall terminate immediately upon the company's receipt of such notification.

3. The membership of an individual who has become a member under a group membership application submitted by an Eligible Organisation shall terminate automatically upon such individual no longer being employed by such organisation.
4. The membership of an individual who has become a member directly, and not under a group membership application, shall terminate automatically upon such individual no longer being employed by an Eligible Organisation.
5. The company shall ensure compliance with Sections II.3 and 4 by not permitting personal e-mail addresses to be used by members.
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III. *Application for membership:*

1. Subject to Section III.3., and with the exception of the founding members identified in the original incorporation documents of the company (the “**Founding Members**”), individuals can only become members by being included in a group membership application submitted by an individual representing an identifiable group of lawyers within an Eligible Organisation, such as a department or unit of such Eligible Organisation.
2. Representatives of Eligible Organisations submitting a group membership application shall:
 - a. be given the option of either (i) including in such application only individuals in their relevant internal department or unit or (ii) including in such application, in addition to individuals in their relevant internal department or unit, also individuals from other identified departments or units;
 - b. include in such application the names of all individuals working in such organisation desiring to become members of the company, including such individuals’ work contact details;
 - c. identify a central contact person for all matters relating to membership, including fee payment and individual members’ contact information; and
 - d. have an opportunity to update the membership information not less than once every 12 months.
3. Individuals eligible for membership under this by-law, but who are working for Eligible Organisations that have been unable or unwilling to submit a group membership application, as determined by the officers, may nevertheless become members of the company provided that at the time of application they are working for an Eligible Organisation that has been expressly designated by the officers as one from which individual membership applications are permissible, and subject to the officers having agreed on the administrative modalities for managing such a membership route.

IV. *Membership fee:*

1. The membership fee shall be decided by the company's directors, and may be different for individuals applying for membership directly or under a group membership application, . The membership fee of each Founding Member shall be the same as that of any member included under a group membership application, payable within a reasonable time period after the company has opened a bank account.
2. The aggregate membership fees for individuals included under a group membership application shall be included in such application, and be calculated on the following basis:

Total Membership Fee payable by an Eligible Organisation = A multiplied by B, where

"A" is the number of individuals included in a group membership application; and

"B" is the membership fee amount in Pound Sterling determined by the directors of the company (or the approximate US Dollar or Euro equivalent of such amount at or around the time an umbrella membership arrangement is being put in place by the company, and as determined by the relevant officer or director of the company who is conducting the membership discussion with the relevant Eligible Organisation drawing on publicly available exchange rate resources).

3. The membership fee shall be payable once, and shall cover the full membership period until its termination or renewal.
4. The officers of the company shall be entitled to decide on membership fees that are adjusted on a pro-rated basis for individuals whose membership period would be less than the full 36 months term.
5. The officers of the company shall be entitled to agree different fee levels with Eligible Organisations or individuals to take account of special circumstances, such as hardship or Eligible Organisations providing in-kind support to the company (e.g., office space, logistical support, staff time, etc.).
6. Membership fees, once paid, are non-reimbursable.
7. The updating of membership information in accordance with III.2.d. above will not give rise to an obligation to make additional fee payments by the representative who submitted a group application on behalf of an Eligible Organisation, or unit or department within such organisation, unless, in the opinion of the directors, it results in a material increase in members from such organisation compared to the number of members included in the original membership application.