



**Constitution  
Version 2**

**September 2001**

**Articles of the  
Stichting International Well Control Forum  
established in The Hague  
1<sup>st</sup> October 1994**

Revision agreed by the IWCF Board, meeting in Krakow, Poland on 13<sup>th</sup> September 2001.

**Name and Seat**

**Article 1**

1. The name of the foundation is STICHTING INTERNATIONAL WELL CONTROL FORUM.
2. It is established in The Hague.

**Object**

**Article 2**

The object of the foundation shall be: -

1. To lay down the standards for "Well Control" knowledge for personnel in the fields of drilling technology and production technology.
2. To give instructions to and to conduct audits at organisations that have been accredited by the foundation to test this "Well Control" knowledge.
3. To give authority to organisations accredited by the foundation to issue certificates of "Well Control" proficiency.
4. To promote "Well Control" knowledge in general.

**Duration**

**Article 3**

The foundation has been established for an indefinite period.

**Financial Resources**

**Article 4**

The financial resources of the foundation shall be made up of: -

1. Subsidies.
2. Donations
3. Any other benefits.

**Board**

**Article 5**

1. The board of the foundation shall consist of at least seven (7) members, to be appointed and to be dismissed by the board. The board shall determine the number of its members.
2. From there midst the board shall choose a chairman, and may chose one (or several) deputy-chairman (chairmen).
3. The Board shall appoint an executive Secretary-General, who is not a member of the Board, to manage the day-to-day affairs of the foundation.
4. The members of the board shall be appointed for a period of three years. A retiring member of the board may be reappointed at once.
5. Should the board consist of less than the determined number of members, it shall remain empowered.

**Meetings of the board and resolutions of the board**

**Article 6**

1. Meetings of the board shall be held as often as the chairman or at least one-third of the other members of the board deem this necessary.
2. A meeting shall be called by the secretary-general by letters to be sent at least fourteen days beforehand, not counting the day of the call and that of the meeting.
3. The convening notice shall state the place and the time of the meeting and the subjects to be discussed.
4. In order to pass a resolution at least 5/7ths of the members of the Board must be present or represented.
5. The board shall pass resolutions by a majority of five-sevenths of the votes cast.
6. Each member shall have one vote. Blank votes and invalid votes shall be considered not to have been cast.
7. The meetings shall be lead by the chairman; in his absence the meeting shall choose its own chairman.
8. A member of the board may be represented at the meeting by a fellow member of the Board, authorised for the purpose in writing.
9. The secretary-general shall record the proceedings and resolutions in minutes, which shall be signed by the Chairman and the secretary-general at the next meeting of the board.

**Representation**

**Article 7**

The foundation shall be represented in and out of court by the chairman or a Deputy-Chairman.

**Powers of the board**

**Article 8**

The board shall be empowered to resolve to enter into agreements for the acquisition, alienation or encumbrance of registered property and to enter into agreements by which the foundation binds itself as surety or several co-debtor, gives guarantees for a third party or binds itself to secure a debt of a third party.

**End of membership of the board**

**Article 9**

1. The membership of the board shall end:
  - a. By expiry of the period for which the member has been appointed.
  - b. By written resignation.
  - c. By dismissal by the board.
  - d. By death;
2. A member of the board may be dismissed by the board at a meeting at which at least five-sevenths of the members of the board are present or represented, and by a majority of at least five-sevenths of the votes cast.

**Financial year**

**Article 10**

The financial year shall be equal to the calendar year.

**Annual Accounts**

**Article 11**

1. At the end of the financial year the books shall be closed. From these the secretary-general shall prepare a balance sheet and statement of assets and liabilities. The annual accounts shall be presented to the board within six months after the end of the financial year.
2. The annual accounts shall be audited by an independent accredited auditor and approved by the board.

**Amendment of the articles and winding-up**

**Article 12**

1. The board shall be empowered to amend the articles or to wind up the foundation. A resolution for this purpose must be passed at a meeting at which all members of the board are present or represented.
2. If at the meeting referred to in paragraph 1, not all the members of the board are present or represented, a second meeting shall be held in a period of at least two weeks and at most four weeks after the first meeting, at which second meeting irrespective of the number of members of the board present and represented, a resolution may be passed.
3. In order to carry out a resolution to amend the articles, every member of the board shall be empowered to execute the deed of amendment of the articles.

**Liquidation**

**Article 13**

1. The foundation shall be liquidated by the Board.
2. During liquidation the provisions of these articles shall remain in force in so far as possible.
3. Any credit balance shall be distributed to an institution to be designated by the board with a same or similar object as that of the foundation.