

INTERNAL BY-LAWS OF KIC LE EIT URBAN MOBILITY

Section I.- Definitions and Purpose

Article 1.- Definitions

1. **Association:** the Spanish non-profit EIT URBAN MOBILITY association.
2. **AoA:** the articles of association governing the KIC LE.
3. **By-laws:** the internal regulations of the KIC LE.
4. **City Club:** is a platform for outreach and collaboration among the cities that participate within the framework of KIC LE.
5. **Co-location centre** or **CLC:** as defined in Article 2(3) of the EIT Regulation, means a means a physical hub, established in an open and transparent manner, which promotes links between and active collaboration among knowledge triangle actors and acts as a focal point for knowledge exchange and through which the KICs' partners are able to access facilities and the expertise needed to pursue their common objective.
6. **Core Partners:** Members of the Association.
7. **EIT:** the European Institute of Innovation and Technology.
8. **EIT Regulation:** Regulation (EU) 2021/819 of the European Parliament and of the Council of 20 May 2021 on the European Institute of Innovation and Technology.
9. **EIT UM Strategic Agenda:** the document established by the General Assembly of the Association that defines the KIC LE's aims in the fields of education, research and development and innovation for a period of seven (7) years and provides a roadmap for their implementation.
10. **PA or Partnership Agreement:** the agreement between the KIC LE and the EIT as referred to in article 7.4 of the EIT Regulation, setting out the long-term contractual relationship between the EIT and the KIC LE.
11. **General Assembly:** the general assembly of the Association.
12. **General Shareholders' Assembly:** the General Shareholders' Assembly of the KIC LE (this name applies even if there is only one shareholder).

13. **KIC Added Value Activities** or **KAVA**: means KIC Activities as defined in Article 2 (13) of the EIT Regulation (Article 2 of the PA), which are those activities carried out by partner organisation or KIC legal entities, if applicable, contributing to the integration of the knowledge triangle of higher education, research and innovation, including the establishment, administrative and coordination activities of the KICs, and contributing to the overall objectives of the EIT. KAVAs will be internally regulated throughout the relevant agreements between the KIC LE and the members of the Association, or by them in cooperation with other parties;
14. **KIC LE** or the **Company**: EIT KIC Urban Mobility, S.L.U., the company whole owned by the Association.
15. **KIC** or **Knowledge Innovation Community**: an autonomous collaborative partnership of higher education institutions, research organisations, cities, companies and other stakeholders in the innovation process in the form of a strategic network based on mid- to long-term innovation planning to:
16. **Management Team**: It is the team that acts as an executive committee of the KIC LE whose purpose is to direct the day-to-day activities and operations of the KIC LE (see article 3 of these internal By-laws).
17. **Managing Board**: the body that directs the day-to-day activities of and operations of the Association (see article 7 of the AoA of the Association).
18. **Nomination and Remuneration Committee**: the committee regulated in article 9 of these internal By-laws.
19. **Grant Agreement** or **GA**: an agreement between the EIT and the KIC to implement the PA.
20. **Supervisory Board**: The Supervisory Board is the board of directors of the KIC LE. The Supervisory Board leads and represents the KIC LE. It also exercises all the functions that the rules of the European Union grant, the EIT, as well as the provisions of the PA and GAs attributed to the Supervisory Board. In conformity with the EIT good governance principles, it will delegate its management and operational functions to the Management Team of the KIC LE, while exercising directly its supervisory and non-operational functions, defining, in particular, the general strategy of the Association.
21. **UM**: means Urban Mobility.

Section II.- Main purpose of the KIC LE, legal structure and regional network

Article 2.- Object and Nature

These internal By-Laws supplement and detail the provisions of the AoA of the KIC LE and regulate:

- (a) the purpose of the Company as the legal entity of the EIT UM;

- (b) the structural organization, competences and liabilities of the governing bodies of the KIC LE (General Shareholders' assembly, Supervisory Board, Management Team) and the CLCs;
- (c) the CLCs of the KIC LE;
- (d) the ancillary boards of the KIC LE;
- (e) the procedure for the modification of these internal By-laws.

Article 3.- Main purpose of the KIC LE

- 3.1 In accordance to the general purposes of the Company as set forth in its AoA, the main purpose of the Company is to:
- (a) Represent and manage the KIC and ensure that the KIC delivers and respects the objectives set out in the KIC Strategic Agenda (Annex 1 of the PA), as stated in the article 5.1 of the PA.
 - (b) Bring forward the activities in accordance to the corporate purposes laid down in article 2.1 of the AoAs.
- 3.2 As KIC LE, the Company shall ensure the execution of the PA and each GA.
- 3.3 The Company, as KIC LE, will obtain, manage, monitor and control the spending of the funding received from the Association and the EIT in accordance with the EIT UM Strategic Agenda, PA, GA and the applicable internal agreements, particularly those related with creating and exploiting business models and revenue streams.

Article 4.- Legal structure of the KIC LE

- 4.1 The organisational and legal structure of the KIC LE shall comprise the following bodies:

4.1.1 General Shareholders' Assembly:

As the Association is the sole shareholder of the KIC LE, the Association exercises the competences of the General Shareholders' Assembly. Therefore, the competences set forth in article 6.1 of these internal By-laws will be executed by the Association as sole shareholder and following the formalities set forth by the applicable law.

4.1.2 Supervisory Board:

The Supervisory Board is the board of directors of the KIC LE. The composition, competences and regulations of the Supervisory Board are regulated in the AoA and developed in the article 7 of these internal By-laws.

4.1.3 Management Team:

The purpose of the Management Team is acting as the executive committee of the KIC LE and therefore to execute and manage the day-to-day operations of the KIC LE. The composition, competences and regulations of the Management Team are regulated in the AoA and developed in the article 8 of these internal By-laws.

Article 5.- Regional network

- 5.1 The activities carried out by the regional network shall be in line with the European Union framework programme for research and innovation, and will be conducted directly by the KIC LE or indirectly through the CLCs or any of the contractual partners of the EIT agreements.
- 5.2 CLCs will be incorporated as separate legal entities controlled by the KIC LE, as their sole shareholder. The CLC shall be incorporated in accordance to the law that applies in the jurisdiction of incorporation.
- 5.3 The objective of the CLCs is to create a vibrant innovation eco-system, ensuring effective knowledge and activity management and prominent regional visibility. The CLCs will coordinate local and regional activities of EIT UM and the network with the Core Partners and other parties involved in their CLC region. The CLCs work closely together to achieve the goals and mission of KIC UM.
- 5.4 To promote the purpose and activities of the Association and of the KIC LE, the following CLCs will be incorporated, which countries and regions will be allocated as follows:
- **CLC North** shall cover Denmark, Finland, Estonia, Latvia, Lithuania, Iceland, Germany (North), Sweden, Norway and the Baltic Sea area and shall have its registered address in Copenhagen.
 - **CLC Central** shall cover Germany (South), Italy (North and Central), Switzerland and Turkey and shall have its registered address in Munich.
 - **CLC West** shall cover Belgium, France (North), the Netherlands and United Kingdom and shall have its registered address in Helmond.
 - **CLC East** shall cover Czech Republic, Germany (Central), Poland, Hungary, Romania, Serbia, Slovakia and Israel, and shall have its registered address in Prague.
 - **CLC South** shall cover France (South), Greece, Italy (South), Portugal and Spain and shall have its registered address in Barcelona.

5.5 In expanding the KIC LE's partnership and activities, the Supervisory Board, by recommendation of the Management Team, shall be able to allow the CLCs to cover further countries and regions than the ones stated in article 5.4 above. Likewise, the Supervisory Board, by recommendation of the Management Team, may decide to create additional CLCs. The incorporation and liquidation of any legal entity may be decided by the KIC LE's transparent and non-discriminatory criteria.

5.6 CLCs will be ruled by the KIC LE as sole shareholder. The Supervisory Board will appoint the members of the CLC's board of directors or sole directors. Each CLC will have its own steering committee being composed of those Core Partners of the Association whose Partner Category according to article 15.2 is Gold, Leading Cities or Silver allocated to the respective CLC. The steering committees will be advisory bodies and therefore will not hold executive powers. The CLCs will follow the EIT good governance principles.

Section III. - Organization of the KIC LE

Article 6.- General Shareholders' Assembly

The competences of the General Shareholders' Assembly (i.e.: the Association as sole shareholder of the KIC LE) are:

- (i) The appointment, re-election, and revocation of the members of the Supervisory Board.
- (ii) The approval of the annual report, accounts and the allocation of the profits, if any.
- (iii) The give of discharge to the Supervisory Board for their annual performance.
- (iv) The modification of the AoA.
- (v) The modification of these internal By-laws.
- (vi) The competences reserved to the shareholder as stated in the article 160 of the Spanish Corporate Act.

Article 7. Supervisory Board

7.1 Competences

The competences of the Supervisory Board (also known as KIC LE's board of directors) are to:

- (i) Lead of a strategic and non-operational governance role in the KIC LE. The Supervisory Board shall not execute and manage the day-to-day operations as these functions shall be permanently delegated to the Management Team.
- (ii) Supervise the activities of the KIC LE and to monitor the fulfilment of the activities of the KIC LE in accordance to the EIT UM Strategic Agenda.
- (iii) Lead on the compliance with EIT Good Governance Principles, namely separation of supervisory functions from operations and introducing a system of checks and balances. In this regard, the Supervisory Board shall propose additional safeguarding measures to be approved by the General Shareholders' Assembly, that will include conflict of interest (CoI) and code of conduct (CoC) policies, cool-off periods as well as other measures deemed suitable.
- (iv) Propose the Strategic Agenda of the KIC LE.
- (v) Approve the negotiation and execution of any agreement with the EIT (different than the PA) (e.g. GAs).
- (vi) Appoint and revoke the CEO and COO as leading members of the Management Team and to delegate powers of attorney in accordance to the article 8.1 of these internal By-laws.
- (vii) Create the following and any further ancillary boards as needed in accordance to articles 10 to 13 of these internal By-laws:
 - a. Intellectual Property Board
 - b. Board for Ethical, Privacy and Social Implications
 - c. Compliance, Audit and Legal Board
- (viii) Create the City Club in accordance to article 14 of these internal By-laws.
- (ix) Approve the Business plans of the KIC LE to be submitted to the EIT applying for EIT funding.
- (x) The modification of the articles of this internal by-laws as specified in article 23 b.

7.2 Members of the Supervisory Board

The members of the Supervisory Board shall be selected by the Nomination and Remuneration Committee of the Association and appointed by the General Shareholders' Assembly, by decision of the general assembly of the Association.

The composition of the Supervisory Board shall reflect the diversity of the partnership, and in particular, the overall balance between Urban Mobility industry, research institutes, universities and cities. The KIC LE must aim for gender balance in the composition of the Supervisory Board.

In accordance with the good governance principles of EIT, for the purposes of selecting the Supervisory Board members, the nomination and remuneration committee shall, amongst other applicable good governance principles, prevent conflict of interest risks by separating ownership and membership from operational management.

In the execution of their mandate, the members of the Supervisory Board must act in the best interest of the KIC, safeguarding its goals, mission and identity, in an independent way.

Notwithstanding the above, the candidates:

- (i) shall be high-level candidates from top-management, with special expertise to support the KIC LE's targets and objectives;
- (ii) shall not have been employed in a management function by or rendered managerial services to the KIC LE during a period of one year before the start of their mandate.
- (iii) shall not have a spouse, partner or second degree relatives who is member of the Management Team.
- (iv) shall not have had any significant business dealings with the KIC LE during a period of one year before the start of their mandate.

The internal composition of the Supervisory Board shall be consistent with the following ratios and principles:

- The Supervisory Board shall be composed from three (3) members up to a maximum of twelve (12) members as permitted by law.
- Ensure that at least half of the members -including the chairperson- of the Supervisory Board are independent from the KIC partners.
- Be composed of highly qualified members who are selected in a transparent and competitive procedure.

Article 8. Management Team and the CEO

8.1 Competences

The Management Team (also known as executive committee) executes and manages the day-to-day operations of the KIC LE.

Thus, the Supervisory Board shall cause and pass any necessary resolutions and grant all the necessary powers of attorney to empower the relevant members of the Management Team to hold this operational and executive role in the KIC LE.

The Management Team shall execute and manage the day-to-day operations according to the delegation laid down in article 23 of the AoAs.

The Management Team will manage the KIC LE in an orderly and conscientious manner in compliance with applicable laws, the decisions of the General Shareholder Assembly, the AoA, the internal By-laws and the decisions of the Supervisory Board.

The Management Team shall provide periodically reports on the management of the KIC LE to the Supervisory Board, which shall pass a resolution to determine outcome of the reporting duties of the Management Team and to address the aspects that the Management Team have to amend, improve, focus or develop, if any.

8.2 CEO and COO

The CEO leads the Management Team and is responsible and accountable for the management of all EIT UM activities and operations and ensuring high level (partner) representation in the European innovation landscape .

The Management Team is not a collegiate body, although regular meetings of the Management Team shall be called and chaired by the CEO, at his/her own discretion. In his/her absence any other member of the Management Team may be appointed by the attendants to act as chairperson for such a meeting.

The CEO is empowered to establish and staff a project management office that will be under his/her direct supervision (developed in article 17 of these By-laws).

The CEO may propose to the Supervisory Board a matter to be included in the agenda of the upcoming General Shareholders' Assembly.

The CEO, with the assistance of the Management Team, shall

- (i) propose the first draft of the business plan to the Supervisory Board for its approval.
- (ii) Propose the first draft of the EIT UM Strategic Agenda to the Supervisory Board, who may agree to endorse it and put forward it for final approval and/or amendment by the general assembly.

The CEO, with the assistance of the Management Team, shall execute strategic policies of the KIC LE, as set by the Supervisory Board. The Management Team shall set operational policies of the KIC LE to support and give shape to its objectives, set future priorities and adopt proactive plans.

The COO is appointed by the Supervisory Board and reports to the CEO. COO is responsible for the operational execution of the EIT UM activities, including business and financial planning, process monitoring and reporting.

The CEO and the COO will be employed by the KIC LE.

8.3 Members of the Management Team

The members of the Management Team shall be professionals independent from the members of the Association, with recognised experience in the sector who add value to the work developed by the KIC LE.

The members of the Management Team shall not be shareholders, members of the Association and/or members of the Supervisory Board.

The CEO and the COO of the Management Team shall be appointed, revoked, dismissed and replaced by the Supervisory Board.

The following positions of the Management Team (except CEO and COO) shall be appointed directly by the CEO with the assistance of the KIC LE Nomination and Remuneration Committee, who will help the CEO to determine a competitive market-based remuneration:

- a) Chief Executive Officer (CEO);
- b) Chief Operating Officer (COO);
- c) Innovation Director;
- d) Business Creation Director;

- e) Education Director;
- f) Factory Director;
- g) City Club Director;
- h) CLC directors.

The Management Team members, including the COO, fall within the CEOs direct supervision and responsibility.

Notwithstanding the above, the CEO will be able to appoint, contract and dismiss the members of the Management Team (except the COO, who shall be contracted and dismissed by the Supervisory Board) and also create new positions therein, provided that there is sufficient budget.

The CEO shall conclude, amend and terminate the relevant agreements between the KIC LE and the members of the Management Team (except the COO). The CEO should aim, to the extent possible, for a balance in the composition of the Management Team on an open, fair, reasonable and non-discriminatory basis.

The members of the Management Team (except the CLC directors) shall be contracted and dismissed by the KIC LE. Any exception shall be expressly approved by the Supervisory Board.

8.4 Powers of attorney

The Supervisory Board shall grant sufficient powers of attorney to the CEO and the COO to represent the KIC LE and execute the day-to-day operations of the KIC LE. The CEO shall hold sufficient executive and managing powers and will hold powers to contract on behalf of the KIC LE other employees, including C level employees. The COO shall hold sufficient powers to monitor and manage the operations of the KIC LE.

8.5 Conflicts of interest

The members of the Management Team cannot be members of the Supervisory Board, the Intellectual Property (IP) Ancillary Board, the Ethical, Privacy and Social Implications Ancillary Board, and the Compliance, Audit and Legal and Ancillary Board.

8.6 Liability

Members of the Management Team are liable for any damage caused by their acts or omissions contrary to the law or the by-laws, or for having failed to complete any duties inherent to their roles, assuming there has been misconduct or negligence.

Article 9. Nomination and Remuneration Committee

The Supervisory Board shall appoint a Nomination and Remuneration Committee composed of three (3) members of the Supervisory Board or other persons with expertise in human resources, although majority of its members shall be members of the Supervisory Board. The members of the Nomination and Remuneration Committee shall be appointed for a term of at most three (3) years.

- (i) The role of the Nomination and Remuneration Committee shall be to propose candidates to the Supervisory Board for the appointment of the CEO, COO.
- (ii) to assist the CEO on the recruitment of members of the Management Team and to assist the CEO to determine their competitive market-based remunerations.

The Nomination and Remuneration Committee shall meet as required to perform its tasks.

Members of the Nomination and Remuneration Committee shall declare that they are bound by all the applicable regulations of the Association and the KIC LE and by appropriate confidentiality undertakings prior to accepting their position.

Section IV.- Ancillary Boards

Article 10. General provisions

10.1 Unless otherwise agreed in the specific articles of each Ancillary Board, the Ancillary Boards will:

- Provide non-binding advice and non-binding recommendations to the Supervisory Board and the Management Team;
- Give advice and recommendations on matters at operational, policy and strategic level in their specific fields;
- Act as independent boards;
- Act solely in the interest of the KIC LE;
- Not-remunerate their members (except if they are external experts);
- Meet at least twice (two times) a year on regular intervals and at such other times as circumstances may require.
- 10.2 At least, there is one Ancillary Board that will advise on Intellectual Property.

10.3 Members of The Supervisory Board, the Management Team, the IP Ancillary Board, and City Club shall preserve the confidentiality of the Confidential Information received.

10.4 Confidential Information (“**Confidential Information**”) means:

- (a) all written and verbal documentation and information in any medium, related to the disclosing party, that is provided, directly or indirectly, to the recipient party or its representatives with respect to which its confidential nature is explicitly stated orally or in writing or where the confidentiality clearly appears from the circumstances;
- (b) any documentation or information that the recipient party becomes aware of in any way, with the aim of considering, assessing, negotiating and, if applicable, a decision or resolution of the General Shareholders' Assembly, Supervisory Board, Management Team, the IP Ancillary Board, with respect to which its confidential nature is explicitly stated orally or in writing or where the confidentiality clearly appears from the circumstances;
- (c) any extract, analysis, compilation, forecast, study, summary, report or document prepared by the recipient party or at the request of the recipient party that fully or partially contains or refers to the information described in the point (b) of this paragraph; or
- (d) copies of the Confidential Information.

10.5 Confidential information shall not include:

- (a) information that is or later has become generally available to the public;
- (b) information that at the time it was made available to a person was already in that person's possession seemingly without a breach of a duty of confidentiality;
- (c) information that must be disclosed to comply with applicable laws or regulations or with a court or administrative order, provided, however, that the receiving party, to the extent it is lawfully able and prior to any such disclosure, will (i) notify the disclosing party; and (ii) comply with the disclosing party's reasonable instructions to protect the confidentiality of the information;
- (d) information that is approved for release by written agreement of the disclosing party; and
- (e) information that at any time is developed by the recipient party completely independently of any such disclosure by the disclosing party.

10.6 In the event of disagreement, the recipient party has the burden of proof that the information received is comprised by article 10.4.

Article 11. Intellectual Property (IP) Board

The KIC LE shall establish an IP Board as a consulting body by resolution of the Supervisory Board. The IP Board will not be a governing body of the KIC LE.

The IP Board will advise the Supervisory Board and the Management Team on Intellectual Property aspects.

The IP Board will be composed of at least two (2) IP experts with independent from partners and might be remunerated.

Article 12. Article with no content.

Article 13. Article with no content.

Section V.- City Club

Article 14.- City Club

The City Club ensures that activities of the EIT UM are guided towards tackling cities' most important needs.

The City Club is an integral body of the EIT Urban Mobility, with an elected chairperson elected by and from the City club members. Beside the chairperson the City Club will have a director/manager with a position within the KIC LE Management Team to maintain the daily operations and coordination.

The City Club, represented by its chairperson, may initiate and lead proposals to the Management Team of the KIC LE, regarding the definition, modification and evaluation of the activities, challenges and projects of Urban Mobility to be implemented in the frameworks of the KIC LE.

The members of the City Club shall elect from their members a chairperson and a deputy chairperson.

Section VI.- Other parties

Article 15 – Partnership

15.1 Partner categories:

From 1st January 2022 entities may choose to be involved with the KIC LE or CLCs in accordance with the following categories:

- Gold /Leading Cities
- Silver
- Network / Follower Cities

Entities with categories Gold/Leading Cities and Silver will be linked with the KIC LE, whereas Network / Follower Cities will be linked with the relevant CLC.

15.2 Services

Categories allow entities to access to the following services:

- **Gold¹**
 - Strategic Dialogue / Special Interest Groups
 - Project development / Ideate and Matchmaking
 - Non-EIT funding / Action Impact Groups
 - Market place (e.g. Tomorrow.Mobility)
- **Leading Cities²**
 - City Club
 - Innovation Hubs and core programmes
- **Silver³**
 - Strategic Dialogue / Special Interest Groups
 - Project development / Ideate and Matchmaking
 - Non-EIT funding / Action Impact Groups
 - Market place (e.g. Tomorrow.Mobility)

15.3 Fees:

The annual fixed fees per category are the following:

¹ Without prejudice of other rights as Core Partners of the Association established in article 4.3 of the articles of association of the Association.

² Without prejudice of other rights if entities are Core Partners of the Association established in article 4.3 of the articles of association of the Association.

³ Without prejudice of other rights if entities are Core Partners of the Association established in article 4.3 of the articles of association of the Association.

- **Gold⁴:** €30,000.00
- **Leading Cities⁵:** €10,000.00
- **Silver⁶:** €10,000.00. Reduced fees for SMEs and NGOs: €5,000.00.
- **Network:** No fees.
- **Follower Cities:** No fees.

Notwithstanding with the above fees, specific discounts might be agreed by the CEO.

15.4 Managing of the partner categories by the entities

The KIC LE and/or the CLCs will communicate the guidelines and timeline for eligibility of categories for each year and the process to follow when choosing, changing the category or opting out from a category.

15.3 Affiliated entities

Depending on the category, entities may involve Affiliated Entities, as defined by the article 187 of the EU Financial Regulation 2018/1046. Affiliated Partners will no longer hold this condition from the moment that the main entity opt-outs from a given category.

- **Core Partners with Gold/Leading Cities category** can involve up to five (5) Affiliated Entities.
- **Entities with Gold category non-members of the Association** can involve up to (3) Affiliated Entities.
- **Entities with Silver category or Network/Follower Cities** cannot involve Affiliated Entities.

15.6 Transition period:

⁴ In case of Core Partners, without prejudice of other membership fees of the Association if the entities are Core Partners of the Association (e.g.: entrance fees).

⁵ In case of Core Partners, without prejudice of other membership fees of the Association if the entities are Core Partners of the Association (e.g.: entrance fees).

⁶ In case of Core Partners, without prejudice of other membership fees of the Association if the entities are Core Partners of the Association (e.g.: entrance fees).

The previous Project Partner category stated in the former version of the internal By-laws will apply until the finalisation of BP2021.

Section VII.- KAVA

Section X: Proposals for KAVA

Article 16. Approval and selection

An external evaluation of proposed KIC LE funded KAVA will be carried out by external evaluators appointed by the Management Team. Such external evaluators should have the appropriate background, being a scientific, business or venturing background and shall be subject to a written non-disclosure agreement to be accepted before any disclosure of information.

Section VII.- KIC LE's Office

Article 17. KIC LE's Office

The office will act as an administration office working under supervision and responsibility of the CEO (please see article 8.2).

Without being exhaustive, the office will:

- a) assist the CEO and the bodies of the KIC LE with the organization of meetings of the Supervisory Board and the Management Team;
- b) assist with the overall relationship with EIT, namely when implementing the GA (agreements, reports, correspondence, participation in working groups etc.);
- c) keep records and accounting information;
- d) also have a supporting role with respect to the following functions:
 - marketing and communications
 - infrastructure
 - finance
 - legal
 - human resources

Section VIII: Code of Conduct including a Conflict of Interest Policy

Article 18. Code of Conduct including a Conflict of Interest Policy

In line with EIT requirements a code of conduct including a conflict of interest policy will be established and approved by the General Shareholders' Assembly upon proposal by the Supervisory Board.

Section IX: Language and Notices

Article 19. Language

The official versions of the AoA of the KIC LE and these internal By-Laws are in English. In case the AoAs or these internal By-Laws need to be drafted in other languages in order to comply with national Laws, it is expressly understood that in case of discrepancies the English version shall prevail.

Article 20. Notices

20.1 Any written notice or other communication to be given or made pursuant to the AoA, internal By-Laws, or resolutions of the General Shareholders' Assembly or Supervisory Board, shall be effective upon receipt which shall be deemed to have occurred, if delivered by hand at the time of delivery, if sent by email upon receipt of an automatic notification of receipt or receipt of a confirming return e-mail.

20.2 Notices to the Supervisory Board, the CEO, or to any other body of the KIC LE shall be made in writing (i.e., e-mail, or letter) to the address of the KIC LE.

The KIC LE can also be reached at: E-mail: info@eiturbanmobility.eu

Changes to the e-mail addresses shall be communicated in writing to the said e-mail.

Section X: EIT URBAN MOBILITY logo

Article 21. EIT URBAN MOBILITY logo

The KIC LE shall use the EIT Urban Mobility logo in accordance with the article 8 of the PA, the provisions included in the Grant Agreement and the instructions and guidelines for the use of the EIT URBAN MOBILITY logo.

The Management Team will be responsible for use of the EIT URBAN MOBILITY logo in accordance with the PA and the Grant Agreement.

Section XI: Miscellaneous

Article 22. Documentary and accounting obligations

The administration of the funds of the KIC LE (which must be orderly, diligent, efficient and appropriate for its activities) will be reflected in the accounting books (a daily balance book, an inventory book and a book of annual accounts) and, based on the principle of transparency, will be subject to the corresponding intervention and disclosure, so that the shareholder can have knowledge of their management and their destination.

The KIC LE shall record in a minute book the sessions of their governing and representation bodies.

Article 23. Amendment of these internal By-laws

These internal By-Laws only can be modified as follows:

- a. General Shareholders' Assembly shall be competent to amend article 3 (Main purpose of the KIC LE), article 4 (Legal structure of the KIC LE), article 6 (General Shareholders' Assembly), article 7 (Supervisory Board) article 9 (Nomination and Remuneration Committee), article 14 (City Club), article 18 (Code of Conduct including a Conflict of Interest Policy) and article 23 (Amendments of these internal By-laws).
- b. Supervisory Board shall be competent to amend, with a reinforced majority of two-thirds (2/3) of its members, the articles not specifically mentioned in article 23 a.

Article 24. Headings

24.1 The headings and table of contents used in these internal By-Laws are for reference purposes only and will not be deemed to limit or affect its interpretation.

25.2 The illegality, invalidity or nullity of any of the articles of these internal By-Laws will not affect the validity of its other provisions.

Article 25.- Applicable law

25.1 The KIC LE has been incorporated in accordance with the provisions of the Spanish Corporate Enterprises Act (Royal Legislative Decree 1/2010 of July 2).

2.2 The relationship between the KIC LE, the Association and its members, will be regulated as stipulated in the AoA, its internal By-laws and any other internal agreement in force.

25.3 Notwithstanding the above, the KIC LE is bound to fulfil the applicable European Union laws, in particular the EIT Regulations, that will apply preferably in case of conflict.