**Internal Regulations**

*(The French version of the internal regulations prevails.)*

**I. - Name, Headquarters, Duration, Purpose, Fiscal Year**

**Article 1. Name**

The section is called "Chambre immobilière du Grand-duché de Luxembourg / section des Développeurs” *(“Real Estate Chamber of the Grand Duchy of Luxembourg / Developers Section")*, abbreviated as CIGDL-D.

Hereinafter referred to as "the section".

**Article 2. Headquarters**

The headquarters are established in Luxembourg, at the headquarters of the Chambre immobilière a.s.b.l. It may be transferred to any other location within the Grand Duchy of Luxembourg by a decision of the committee.

**Article 3. Duration**

The section is established for an indefinite duration.

**Article 4. Purpose**

The purpose of the section is to unite developers within the Chambre immobilière, to uphold the dignity and respect of the profession, and to promote its development.

The section defends the material and moral interests of its members. It may undertake any actions, directly or indirectly, that are useful or necessary for the achievement of its purpose and participate in any activities or associations with similar objectives.

**Article 5. Fiscal Year**

The fiscal year coincides with the calendar year.

**Article 6. Relationship with the Chambre immobilière**

The executive board of the section reports directly to the executive board of the Chambre immobilière.

**II. - Members, Fees, and Membership Dues**

**Article 7. Members**

The section consists of active members and donor members.

The committee may grant honorary titles to individuals and legal entities who contribute financially or otherwise to the welfare of the section as "Donor Member of the Developers Section of the Chambre immobilière". This honorary title does not confer any rights within the section.

**Article 8.**

Any individual or legal entity legally established in the Grand Duchy of Luxembourg that is openly engaged in development activities, accepts these internal regulations, and pays the membership fee can become an active member.

Members, whether individuals or legal entities, must also be members of the Chambre immobilière.

The admission of new active members is subject to a decision by the committee, which may be made electronically. New membership applications are submitted to the committee members, and if no valid objection is raised, the application is deemed automatically accepted.

**Article 9.**

Active membership is lost through:

1. Written resignation submitted to the committee;
2. Exclusion decided by the committee;
3. Non-payment of membership fees.

Active members who cease to be part of the section have no claim on the social fund and cannot request a refund of dues or contributions.

**Article 10. Fees**

The annual membership fee for active members is set by the general assembly of the section.

**Article 11. Associate Member**

Any individual or legal entity interested in the work and topics of the developers' section may become an associate member.

Entities primarily engaged in real estate or construction activities are excluded from becoming associate members.

An associate member has no voting rights at the General Assembly and cannot become a committee member.

The membership fee for associate members is set at EUR 5,000 per year.

**III. - Administrative Bodies**

**Article 12.**

The administrative bodies are:

* The general assembly,
* The committee.

The roles of administrator and auditor are honorary.

Members bear no personal liability concerning the section's commitments.

Their responsibility is limited to the fulfillment of their mandate and any mistakes made in their management.

**IV. – General Assembly**

**Article 13.**

The general assembly consists of active members of the section and meets upon the committee's invitation:

* In an ordinary session once a year,
* In an extraordinary session upon decision of the committee or at the written request of at least one-fifth of the active members.

**Article 14.**

The general assembly decides within the framework of the internal regulations on all administrative and operational matters not expressly reserved for the committee.

The general assembly is notably responsible for:

* Appointing and dismissing administrators;
* Approving the section's budgets and accounts;
* Dissolving the section.

The invitation to the general assembly is sent by post or electronically with at least eight full days' notice. The agenda, set by the committee, must be attached to the invitation.

**Article 15.**

Any duly convened general assembly may validly deliberate, regardless of the number of active members present. Items not included in the agenda may only be considered with the prior consent of at least half of the active members present or represented.

Decisions and resolutions are adopted by a simple majority of the votes cast of active members present or represented, except in cases where the internal regulations state otherwise.

All active members have equal voting rights in the general assembly.

Any active member may be represented by another active member with a written proxy. No member may carry more than one proxy.

**Article 16.**

The decisions, resolutions, and minutes of the general assembly are recorded in a register and signed by the president and the treasurer. Any active member and any third party with a legitimate interest have the right to consult this register.

**V. - Committee**

**Article 17.**

The section is administered by a committee of nine administrators, first elected by the 2024 general assembly.

If the president is unavailable, their duties are assumed by the treasurer or, failing that, by the eldest of the other administrators.

The committee may request the support and active participation of other section members for specific matters, such as for working groups.

A committee member who has been absent three consecutive times without an excuse is automatically considered to have resigned from the committee.

Committee discussions are confidential, while decisions are publicly communicated.

**Article 18.**

The term of office for administrators is two years. Outgoing administrators may be re-elected.

**Article 19.**

The committee elects a president, vice-president, general secretary, treasurer, and spokesperson from among its members.

**Article 20.**

Committee decisions are made by a simple majority of the members present or represented. Administrators who abstain from voting are not included in the majority calculation.

In the event of a tie, the president’s vote or that of the administrator replacing him prevails.

**Article 21.**

The committee holds the broadest powers for the administration and management of the section.

Anything not reserved to the general assembly by the internal regulations falls under the committee’s jurisdiction.

The committee may collect or receive any funds, withdraw deposited amounts, open and perform operations on ~~those~~ accounts, accept legacies, subsidies, donations, and defend or initiate legal actions.

This list is not exhaustive.

**Article 22.**

The section is bound by the signature of the president and the treasurer, or by the joint signatures of two other administrators.

**Article 23.**

An executive board of the section is established, comprising the President, Vice-President, General Secretary, Treasurer, and Spokesperson of the section by default.

The executive board manages day-to-day affairs and is accountable to the committee for its activities.

**VI. - Financial Oversight**

**Article 24.**

The section’s operations are audited by a financial auditor appointed by the general assembly for a term of three years. The auditor’s mandate may be renewed.

**Article 25.**

The financial auditor is responsible for verifying the annual accounts and ensuring the regularity of financial transactions. They may review books, reports, invoices, and generally all the section’s records related to these transactions.

Each year, the committee will submit to the general assembly for approval the accounts of the previous year, after review by the auditor, as well as the proposed budget for the following year.

**VII. - Final Provisions**

**Article 26.**

In the event of the dissolution of the section, liquidation will be carried out according to the decision of the general assembly. Any remaining assets will be transferred to the Chambre immobillière.

**Article 27. Entry into Force**

These internal regulations come into force upon their adoption by the general assembly.