

Statutes (English translation)

Translated by:

Thijs van Loon & Stef Berendsen

Disclaimer:

Because this translation is not recorded in a notarial act, this translation of the statutes is **not** binding, meaning that what is stated in this document is not the legal document that is attached to this association (as those are in Dutch).

Despite this, we tried to make a most accurate and precise translation of the statutes as possible, to make it easier for international members to read on the official documents of our association.

STATUTES

Article 1 – Name and location

1. The association has the name **Studentenhandboogschietvereniging Sagittarius**, shortened “S.H.B.V. Sagittarius”.
2. The association is located in the municipality **Enschede**.
3. The association was founded on the eighth of September nineteen hundred seventy-two.

Article 2 – Purpose

The association has as purpose: to unite those who have an interest in the art of archery and to fulfill the interests of the association by

- a. The giving of opportunity to practise archery;
- b. The giving of instruction in archery;
- c. To gather materials for a. and b.
- d. The giving of technical advice;
- e. The founding and keeping of an archive of knowledge and experience regarding the association and the sport,

And the carrying out of everything that is tied to these points or could be helpful to them.

Article 3 – Membership

1. Members of the association are natural persons who endorse the purpose and the statutes of the association.
Student members are the members that are signed up as student at the Universiteit Twente or at Saxion Hogescholen.
General Members are the other members.
The membership is personal and can't be transferred.
2. Members are those that have registered themselves as such at the board and have been admitted as such by the board to the association. The general members assembly can, at non-admission by the board, still decide to admit the applicant membership. *The general members assembly can delegate their authority to a by them established committee for this purpose.
3. The general members assembly can, on grounds of extraordinary contribution to the association, appoint one to honorary member.
An honorary member has the same rights and duties as a normal member. Though, an honorary member has no obligation to pay contribution.
4. The secretary of the board keeps a member registry which contains the names and addresses of all members.
If a member has agreed to being convoked for general member assemblies through electronic communication, the address which they gave for that purpose will also be written down in the members registry.
5. A member may have his membership suspended for up to 3 months by the board if the member acts in a contradictory way to the statutes, regulations or decisions of the association, or unreasonably acts at the association in an unreasonable way. During this period of suspension, the member cannot exercise his membership rights, and the member's membership obligations remain.

6. Within one month after the member has been notified of the decision to suspend, that member may appeal against that decision to the general assembly and there defend their reason. The board is obliged to call a general assembly for this purpose within four weeks of the notice to appeal. During the period of appeal and whilst defending the appeal, the member remains suspended.

Article 4 – Ending a membership

1. The membership is ended by:
 - a. The member passing away;
 - b. The member terminating their membership;
 - c. The association terminating the membership;
 - d. Interdiction.
2. Termination of the membership by the member can only take place towards the end of a half-yearly contribution period, provided that this is done in writing and with abidance of a cancellation period of at least one month. Termination is possible with immediate effect if the member cannot reasonably be expected to continue the membership. The current contribution of the half-yearly subscription period must still be paid by the member. Late cancellation has, as a consequence for the member, that their membership - including the associated obligations - only ends at the end of the next semi-annual subscription period, unless the board decides otherwise on grounds of special circumstances. By terminating their membership, a member cannot avoid a decision that would make the financial obligations of the other members more severe, except in the case described in the next paragraph.

A member can terminate their membership with immediate effect within one month after hearing of a decision to convert the association into another legal form or the association merges with another association or it demerges. In that case, the contribution, that was meant to be paid for that year, is still indebted.

3. Termination of membership by the association takes place by the board, by a written notice to the member, stating the reason(s) of termination.

Termination is possible if:

- A member doesn't fill the requirements of a member, as written in the statutes; or
- A member – despite written reminder(s) – doesn't fulfil their obligations; or
- When – in a reasonable sense – the association cannot be required to prolong the membership.

When the termination is decided, the date on which the membership is terminated is noted down. The contribution for the current subscription period is still indebted.

4. Expulsion of the membership takes place by the board, by means of a written notice to the member, stating the reason(s) for the expulsion. Expulsion is only possible if a member acts or has acted in violation of the statutes, regulations or decisions of the association, or the member harms or has harmed the association in an unreasonable way.

The expulsion will enter into effect immediately. The contribution for the current subscription period is still indebted.

5. Within one month after the member has been informed of the decision to terminate or expel their membership, that member may appeal against that decision to the general assembly and there defend their reason. The board is obliged to call a general assembly for this purpose within four weeks of the notice to appeal. During the period of appeal and

whilst defending the appeal, the membership of the member who is appealing is considered to be suspended.

6. When terminating a membership, the means of a written notice can also be fulfilled solely in an electronic way. When the association expulses a membership, the means of a written notice cannot be fulfilled solely in an electronic way.

Article 5 – Donors

1. Donors are those, that have been approved as such by the board. There can be different categories of patrons. Donors are bound by the statutes, regulations or decisions of the association. Patrons only have access to general member assemblies, if the general member assembly decides that. If donors have access to the general member assembly, they do not have the right to vote.
2. The arrangements made for members in these statutes regarding admission and cancellation with the consequences thereof, also apply to donors as far as applicable.
3. The general meeting determines the minimum payment, either per financial year or a one-off payment, to be paid to the association by patron. The minimum contribution may differ per category of patron.
4. The secretary keeps a register, in which all the names and addresses of the donors are listed.

Article 6 – Contribution from the members.

1. The members pay a half-yearly contribution, the amount of which is determined by the general member assembly. The members can be put in categories that pay different contributions.
2. The board is authorized, due to special circumstances, to allow a member to pay partial or no contribution in any (half) year.
3. The general member assembly may decide that the annual contribution may be paid in instalments and can attach conditions to it.

Article 7 – Board: composition and denomination.

1. The association is managed by a board that consists of at least three (3) natural people. The general member assembly will determine the amount of board members. The board has a chairman, secretary, and a treasurer. A non-complete board retains all authorizations. The board ensures that the general member assembly can fill the vacancies as soon as possible.
2. The general member assembly nominates board members. This nomination is made when a decision is made with a majority of at least two-thirds (2/3) of the votes cast. This nomination is made by the members of the association.
3. The nomination of board members takes place from a reading. The board is qualified to make a reading. The reading of the board will be shared when the convocation for the general member assembly is announced. The reading is binding. The binding property of the reading can be withdrawn by a decision of the general member assembly, by a majority vote of two-thirds of the votes cast. If the general meeting has revoked the binding nature of the reading, it is free to appoint.

The general member assembly is also free to appoint, if the reading wasn't supplied by the board at least when the convocation for the general member assembly was announced.

4.
 - a. Board members are appointed for a period of at most fourteen (14) months.
Board members resign in accordance with a schedule to be drawn up by the board.
A board member who resigns by rotation is immediately eligible for reappointment.
 - b. The board member appointed in an interim vacancy takes the place of the person to whose vacancy he was appointed.
5. With impediment or absence of one or more board members, the other board members, or the sole remaining board member, is temporarily charged with the tasks of the board.
With impediment or absence of all board members, the general member assembly appoints a person who is charged with the tasks of the board.
Impediment is in any case defined as suspension and the case in which, for whatever reason, no contact with a board member can be obtained by the association, a different board member or a member for a continuous period of at least seventy-two hours, on the understanding that the general meeting may decide that a different period applies.

Article 8 – Board: end of function, suspension

1. A board membership ends:
 - by discharging of a board member;
 - by the expiration of the period for which the board member was charged;
 - by the board member passing away;
 - by a board member being under guardianship of someone takes administration of your entire estate;
 - when the board member is no longer a member of the association;
 - by discharging of a board member on grounds of a decision made by the general member assembly;
 - when the board members has been declared bankrupt, a debt rescheduling scheme for natural persons is declared applicable to him or he is granted an automatic stay;all this with due observance of the provisions set forth below.
2. A board member can be suspended by the general member assembly at any time.
This suspension takes place by decision taken by a majority of at least two-thirds (2/3) of the votes cast.
The suspension lasts for a maximum of three months and can be extended once by the general member assembly for that period. If no dismissal follows during the suspension, the suspension will end after the expiration of the term. The board member is given the opportunity to account for himself in the relevant general member assembly and can be assisted in this by a lawyer.

Artikel 9 – Board: convening, meetings, decision-making

1. Every board member is authorised to convene a meeting of the board.
2. The convening of meetings of the board takes place in a written form, with due observance of a period of at least seven days, not including the day of the conference and that of the meeting, stating the day, the starting time and the place of the meeting and the topics to be discussed (agenda).
The board member who has made an address known to the association for this purpose, can be summoned to the meetings of the board by means of a legible and reproducible message sent electronically to that address.

3. The meetings of the board happen at a place determined by the person who convenes the meeting.
4. If one of the provisions of the two previous paragraphs is acted upon, the board can still take legally valid decisions, if all board members are present or represented at the meeting.
5. A board member can grant written authorization to another board member to be represented at the meeting. An electronically recorded authorisation counts as a written authorisation.
A board member can only represent one other board member during the meetings.
6. In meetings of the board, every board member has one vote.
Insofar as no larger majority is prescribed in these statutes, the resolutions are passed by the board with an absolute majority of the votes cast.
7. A board member does not take part in the deliberation and decision-making if he has a direct or indirect personal interest that is contradictory with the interest of the association and its affiliated company or organisation. If because of this no decision can be made by the board, then the decision is made by the general member assembly.

Article 10 – Board: management of meetings, minutes, decision-making outside meeting

1. The chairman leads the meetings of the board; with his absence, the meeting itself will provide the conduct.
2. The chairman of the meeting decides the way in which the votes will be cast in the meetings.
3. The opinion expressed in the meeting by the chairman of the meeting on the result of a vote is decisive. The same the true for the content of a taken decision, insofar as a vote was taken on a proposal not laid down in writing. If the correctness thereof is disputed immediately after the chairman's decision has been pronounced, a new vote will take place if the original vote was not taken via a roll call or in writing, or the majority of the meeting or a person present with voting rights so requests. This new vote cancels the legal effects of the original vote.
4. Minutes are kept of the business transcribed in the meetings of the board by the secretary or a person designated for that purpose by the chairman of the meeting.
The minutes are – after they have been transcribed – signed by the chairman and the note taker of the meeting.
5. The board may also pass resolutions in a manner other than at a meeting if all board members have declared themselves in favour of the proposal in writing. A written statement also includes a legible and reproducible message sent electronically to the address that the board has determined for this purpose and has made it known to all board members.

Article 11 – Board: tasks and authorizations.

1. The board is charged with managing the association. Every board member is in the face of the association obliged to a fair fulfilment of the tasks laid upon him. The board is obliged to the financial position of the association, everything related to the proceedings of the association and, in accordance with the requirements arising from these proceedings, to keep an administration in such a way that fulfils these requirements and to keep the associated books, records and other data carriers in such a way that at all times the rights and obligations of the association can be known.
The board is obliged to keep the associated books, records, and other data carriers for seven years.
2. The board is authorized to decide to enter into agreements for the acquisition, alienation and encumbrance of registered property, but not to enter into agreements in which the

association commits itself as bail or head debtor, acts for a third party or acts as security for commits the debt of a third party.

These restrictions on the authorization of the board can be objected to third parties.

3. The board is not authorised to accept inheritances, unless this takes place under the prerogative of the inventory of the estate.

Article 12 – Representation

1. Those who are authorised to represent the association are:
 - The entire board together;
 - Two concerted board members, of whom at least one must be the chairman, secretary or treasurer.

An individual board member cannot represent the association, unless the board consists of only one board member.

2. The board may decide to grant incidental or continuous power of attorney to one or more directors and/or to others, both jointly and separately, to represent the association within the limits of that power of attorney.

Article 13 – Reporting and accountability

1. The financial year of the association is equal to the calendar year.
2. At a general member assembly within six months after the end of the financial year, with the exception of an extension of this term by the general member assembly, the board will issue a board report on the state of affairs in the association and on the policy pursued. The report explains the balance sheet and state of income and expenditure with explanatory notes to the assembly for approval. These documents are signed by the board. If the signature of one or more of the board members is missing, then this will be stated, along with the reasons.

If the association maintains one or more undertakings, which by law must be registered in the trade register, the net turnover of these undertakings is stated on the statement of income and expenditure.

3. The board submits the annual accounts to the general member assembly for approval. If no auditor's report as referred to in Section 2:393(1) of the Dutch Civil Code is submitted about the accuracy of these documents, the annual accounts will be audited prior to this by an audit committee, to be appointed by the general member assembly, of at least two members who are not allowed to be part of the board.

The board is obliged to give the audit committee access to their entire bookkeeping and the related documents and to provide all the information it desires. If the committee deems it necessary for a correct execution of its task, an external expert may be used as assistance.

The audit committee brings a report of her research forth to the general member assembly, accompanied by an advice of approval or rejection of the annual accounts.

After the annual accounts have been approved by the general member assembly, a proposal will be made to grant discharge to the board for the account and justification rendered by it.

Article 14 – The general member assembly: authorization and annual assembly.

1. The general member assembly is entitled to all powers that are not assigned to the board by law or by the statutes.

2. Annually, at most six months after the end of the financial year, a general member assembly – the annual assembly – will be held. In the annual assembly, the following is discussed, among other things:
 - a. the report of the board on the previous financial year;
 - b. the proposal to approve or reject the annual accounts on the previous financial year;
 - c. the proposal to grant discharge to the board;
 - d. the appointment of the members of the audit committee for the new financial year;
 - e. the appointment of board members if there are vacancies on the board; and
 - f. proposals from the board or the members, as announced in the convocation prior to the meeting.

Article 15 – The general member assembly: convocation

1. The general member assembly is convoked by the board.

A number of members, which together are authorised to release at least a tenth of the votes, can request the board in a written form to convoke a general member assembly within four weeks after the request. If the board does not send out an invitation within fourteen days after the received request, then the applicants can convoke the meeting themselves.

The demand that the request must be in writing as referred to in the previous paragraph is also met if the request has been recorded electronically.
2. A convocation of the general member assembly takes place through:
 - A publication in the bulletin; or
 - A written message to the addresses of the members, as written in the member registration.

The convocation can, if a member agrees to this, also take place via a legible and reproducible message sent to the member in an electronic way, sent to an address that the member has declared for this purpose.
3. The notice period is at least fourteen days, not counting the day of the convocation and the day of the meeting.
4. Next to the place, date and time of the meeting, the convocation must contain an agenda, out of which appears what subjects will be discussed.

Article 16 – The general member assembly: Access and voting rights

1. Access to the general member assembly is granted to all board and association members that aren't suspended. The general member assembly can decide to grant other people access to (a part of) the general member assembly. Suspended members and members of who the membership has been terminated or expelled, have access to that part of the general member assembly, where the appeal of suspension, termination or expulsion is discussed.
2. Every ordinary member and every honorary member has one vote.

A suspended member has no vote
3. A member who is entitled to vote can authorize another member who is entitled to vote, to vote in his name.

This authorisation has to be given in a written form and be submitted to the board before the vote.

The demand that the request must be in writing is also met if the request has been recorded electronically.

One member can only represent no more than one (1) other member.

Article 17 – The general member assembly: decision-making

1. Insofar as not provided otherwise in these statutes, a resolution is passed by an absolute majority of the votes of the members present and represented at the assembly.
In that assembly, at least one-third (1/3) of the members must be present or represented. Abstained and invalid votes do not count towards the decision-making process, but do count towards determining a quorum as prescribed in these statutes.
2. The judgment of the chairman expressed in the meeting on the result of a vote is decisive. The same holds true for the content of the decision made, insofar as it was voted on a decision not in written form. If the correctness thereof is disputed immediately after the chairman's decision has been pronounced, a new vote will take place if the original vote was not taken via a roll call or in writing, or the majority of the meeting or a person present with voting rights so requests. This new vote cancels the legal effects of the original vote.
3. If no majority is obtained on the election of persons on the first vote, a new vote will be held. If no majority can be obtained after this, it will be decided in an interim vote which decides between which persons will be re-voted.
If the interim vote for persons is ceased, then fate shall decide.
4. If the votes are ceased on a proposal that does not concern the election of persons, the proposal is rejected.
5. All votes are given verbally, unless the chairman or at least three members before the voting let know their desire for a written vote. Written votes take place with unsigned, closed ballot papers.
Decision-making with acclamation is possible unless a member desires a roll call.
A voting member can also exercise his voting rights by means of an electronic means of communication, provided that the person entitled to vote can be identified by means of the electronic means of communication, can take cognizance directly of the discussions at the meeting and can exercise the voting rights.
Moreover, it is obligatory that the person entitled to vote using the electronic means of communication can take part in the debate.
The board can attach prerequisites on the use of the electronic communication devices.
These prerequisites must be presented at the convocation.
6. An unanimous decision of all members, even if they are not present at a meeting, has the same effect as a decision made by the general member assembly, if this is taken with the prior knowledge of the board.
7. If in an assembly all members are present or represented, general decisions can be made – using general voting – about every subject that is brought up, even if the subject is not brought up (in a prescribed manner) at the convocation or the convocation has not taken place in a just manner.

Article 18 – The general member assembly: leadership and minutes

1. A general member assembly is led by the chairman of the association.
If the chairman is absent, then the board appoints a different board member as chairman of the general member assembly. If this also fails to fill the need of chairmanship, then the general member assembly will lead the assembly itself.

2. Minutes shall be kept of the business transcribed in each meeting by the secretary or another person designated for that purpose by the chairman of the meeting, which shall be signed by the chairman and the note taker.

Article 19 – Amendment of the statutes

1. The statutes of the association can be amended by a decision of the general member assembly. When a proposal to amend the statutes is to be made to the general member assembly, this must always be stated in the convocation of the general member assembly.
2. Those who have convened the general member assembly to discuss a proposal to amend the statutes must submit a copy of that proposal at least five days prior to the meeting, in which the proposed amendment is included verbatim, at a suitable place for inspection by the members. The copy must be available for inspection until the end of the day on which the assembly is held.
3. A decision to amend the statutes must be held with a majority vote of at least two-thirds (2/3) of the votes cast.

In that assembly, at least three-fourths (3/4) of the members must be present or represented.

If the required number of members not present or represented, then a new general member assembly can be called in which a majority vote of at least two-thirds (2/3) will pass the decision, independent of the number of present or represented members at this assembly. At the convocation of this new assembly, it must be told that a decision can be made and why that it is independent of the number of present or represented members at this assembly.

The second assembly, meant for this purpose, may not be held earlier than two (2) weeks or later than four (4) weeks after the first assembly.

4. An amendment of the statutes takes effect immediately after it is recorded in a notarial act. Every board member is authorised to record an amendment in a notarial act. An authentic copy of the act of amendment and a continuous text of the amended statutes must be filed with the trade register.

Article 20 – Merging, demerge, conversion

On a decision of the general member assembly to merge or demerge within the meaning of Title 7 of Book 2 of the Dutch Civil Code and on a decision of the general member assembly to convert the association into another legal form in accordance with Section 2:18 of the Dutch Civil Code, what is written in the previous article shall apply mutatis mutandis as much as possible, unabated to the requirements of the law.

Article 21 – Dissolution

1. The association can be dissolved by a decision of the general member assembly. What is written in the statutes regarding a decision to amend the statutes apply mutatis mutandis to a decision to dissolve. In the decision to dissolve, the destination of any positive liquidation balance is determined. If the association, at the time of its dissolution, has no more avail, the association ceases to exist. In that case, the board will report this to the trade register. The books and documents of the dissolved association will remain in the custody of the person designated by the board in the decision to dissolve for a period of seven years after the association has ceased to

exist. Within eight days of the initiation of its retention obligation, the designated custodian must provide its name and address to the trade register.

2. The association also dissolves by:
 - insolvency after the association has been declared bankrupt or by liquidation of the bankruptcy due to the condition of the estate;
 - a court decision to that effect in the cases that are specified by law.

Article 22 – Liquidation

1. The board is charged with the liquidation of the assets of the association, insofar as no other liquidator(s) have been appointed by the decision to dissolve.
2. After the decision is made to dissolve, the association finds itself in a state of liquidation. The association continues to exist after its dissolution if it is needed for the liquidation of its assets.

During the liquidation, what is written in the statutes remain in effect as much as possible and necessary.

In documents and announcements emanating from the association, 'in liquidation' must be added to the name of the association.
3. A credit balance after liquidation is received by that which aligns as much as possible with the goals of the association.

Where the credit balance ends up is recorded in the decision to dissolve or, in the absence of that, by the liquidator(s).

The liquidation ends at the time when there are no longer any assets present that are known to the liquidator(s).

The association, in the process of liquidation, ceases to exist at the time when the liquidation ends. The liquidators will provide this to the trade register.

Article 23 – Regulations

1. The general members assembly may adopt one or more regulations.
2. A regulation may provide further rules regarding, among other things, membership, the introduction of new members, the contribution, the activities of the board, working groups or committees, and the meetings.

A regulation may not clash with the law or the statutes and may not contain stipulations that should be regulated by the statutes.