

## **Name and registered office**

### Article 1

1. The association shall bear the name: Wageningse Studenten Gamevereniging Paragon. The abbreviated name of the association shall be WSG Paragon.
2. It is established in the municipality of Wageningen.

## **Purpose**

### Article 2

1. The purpose of the association is the practice of e-sports, board games and other gaming related omni sports.
2. It shall endeavour to achieve this purpose by all lawful means.

## **Period**

### Article 3

The association is entered into for an indefinite period of time.

## **Membership**

### Article 4

1. The association knows (honourable) members.
2. Members are those who have applied in writing to the board as a member and have been admitted as a member by the board. This is evidenced by a declaration issued by the board. In the event of non-admission by the Board, the general meeting of members may still decide to admit.
3. Membership is personal and cannot be transferred or acquired by inheritance.

### Article 5

1. The membership ends:
  - a. by the death of the member;
  - b. by termination by the member;
  - c. by termination by the association;
  - d. by disqualification.

2. Termination of membership by the member may only take place towards the end of a financial year. It shall be effected in writing to the board with due observance of a notice period of at least four weeks.

If notice of termination has not been given in time, membership shall continue until the end of the next financial year.

The membership shall terminate immediately:

- a. if the member cannot reasonably be required to continue the membership;
- b. within one month after a resolution in which the rights of members have been restricted or their obligations have become known or been communicated to a member (unless it concerns a change in pecuniary rights and obligations);
- c. within one month after a member has been notified of a resolution to convert the association into another legal form or to merge.

3. Notice of termination of membership on behalf of the association may, towards the end of the current financial year be done by the board:

- when a member, after repeated written reminders, has not fully complied with its financial obligations towards the association for the current financial year;
- when the member has ceased to meet the requirements for membership laid down at that time by the articles of the association for membership.

The notice period shall be at least four weeks.

If notice of termination has not been given in time, membership shall continue until the end of the next financial year.

Notice of termination may, however, result in immediate termination of membership if the

association cannot reasonably be required to let the membership continue.

Notice of termination shall always be given in writing, stating the reasons.

4. Expulsion from membership may only be pronounced if a member is in violation of the articles, regulations or resolutions of the association or if the member harms the association in an unreasonable manner. It shall be made by the board, which shall inform the member as soon as possible of the decision, stating the reasons. The member concerned is entitled to appeal within one month of receiving the notification at the general members meeting.

During the appeal period and pending the appeal, the member shall be suspended. A suspended member has no voting rights.

5. When membership ends during a financial year, the annual contribution remains payable in full by the member, unless the board decides otherwise.

## **Donors**

### Article 6

1. Donors shall be those who have been admitted by the board as donors. The board shall be authorised to terminate the contributorship by giving written notice.

2. Donors shall be obliged to make an annual financial contribution to the association, the minimum amount of which shall be determined by the general meeting of members.

3. Donors shall only be entitled to attend the general members' meeting. They shall have no voting rights therein, but shall be entitled to speak.

## **Contributions**

### Article 7

Each member shall owe an annual contribution. The amount of the contribution is determined (per category of members) determined by the general meeting of members.

## **Board**

### Article 8

1. The Board shall consist of at least three natural persons, who shall appoint from among themselves a chairman, a secretary and a treasurer. The various functions may also be fulfilled by one person.

2. The board members (with the exception of the first board, whose members are named in position) are appointed by the general meeting of members from among the members of the association. The general meeting of members shall, with due observance of the provisions above under paragraph 1 of this Article, determine the number of members of the Board.

3. Members of the Board may at any time, stating reasons, be suspended and dismissed by the general members meeting. The general members meeting shall decide suspension or dismissal with a majority of two-thirds of the votes cast.

4. The suspension ends if the general meeting of members has not decided on dismissal within three months thereafter decided on dismissal. The suspended member of the Board shall be given the opportunity to account for his actions at the general meeting of members and may be assisted by a counsellor.

5. Board members are appointed for a maximum period of three years. One year for this purpose means the period between two successive annual general members' meetings. The members of the Board shall resign according to a -- roster to be drawn up by the Board. A board member resigning in accordance with the roster may be reappointed immediately.

6. If the number of board members has fallen below the minimum mentioned in paragraph 1, the board nevertheless remains competent. The Board is obliged to convene a general meeting as soon as possible, at which the filling of the vacancy or vacancies will be discussed.

7. The provisions of Articles 11 up to and including 14 shall apply to the extent possible.

### Article 9

1. The board shall be in charge of managing the association.
2. With the prior approval of the General Meeting, the Board shall be empowered to resolve to enter into agreements to acquire, alienate or encumber registered property and to enter into agreements whereby the association binds itself as surety or joint and several debtor, warrants performance by a third party or provides security for a debt of another.
3. In the event of the absence or inability to act of a board member, the remaining board members shall remain in charge of management of the association. If all managing board members are absent or unable to act, the management of the association temporarily rests with one person designated by the board for that purpose for an indefinite period of time.
4. A managing board member shall not participate in the deliberations and decision-making if he has a direct or indirect personal interest which conflicts with the interest of the association. If all board members or the sole board member has a conflicting interest and as a result no board decision can be taken, then the relevant board members are nevertheless authorised to participate in deliberations and decision-making and the board is authorised to take the decision in this manner. The board shall then record in writing the considerations underlying the decision.

#### Article 10

1. The board shall represent the association.
2. The power of representation shall also accrue to two board members acting jointly.

#### **General members meeting**

#### Article 11

The general members meetings are held in the municipality where the association has its registered office.

#### Article 12

1. Admitted to the General Meeting shall be members who have not been suspended, donors as well as those who have been invited by the Board and/or the general members meeting. A suspended member shall have access to the meeting at which the resolution to suspend him/her is discussed and shall then be entitled to speak on the matter.
2. With the exception of a suspended member, each member shall have one vote at the general members meeting. Each member entitled to vote may grant a proxy in writing to another member entitled to vote. A member entitled to vote may act as proxy for a maximum of two persons as proxy.
3. A unanimous resolution of all members entitled to vote, even if they are not present at a convened meeting, if taken with the prior knowledge of the Board, shall have the same force as a resolution of the general members meeting. Such a resolution may also be made in writing.
4. The chairperson shall determine the manner in which votes at the general meeting of members shall be held.
5. All resolutions for which no greater majority is prescribed by law or by these articles of association shall be passed by an absolute majority of the votes cast. In the event of a tied vote on matters, the proposal shall be rejected. If the votes are tied at election of persons, the matter shall be decided by lot. If at an election between more than two persons no-one has obtained an absolute majority, a further vote shall be taken between the two persons who received the largest number of votes, if necessary after an interim vote.
6. If so stated in the notice convening the meeting, each member entitled to vote shall be entitled, in person or by written proxy, by means of an electronic means of communication, to participate in the general meeting of members, to address the meeting and to exercise the right to vote, provided that the member entitled to vote can be identified through the electronic means of communication and can directly identifiable take note of the proceedings at the meeting and can take part in the deliberation.
7. The general members meeting is authorised by regulations to impose conditions on the use of the

electronic means of communication. If the general meeting has exercised this power, the conditions shall be announced in the notice of the meeting.

8. Votes cast prior to the general members meeting via an electronic means of communication, but not earlier than on the thirtieth day before that of the meeting, shall be treated as votes cast at the time of the meeting.

#### Article 14

1. The financial year of the association shall run from one September of one year up to and including one and thirty-one August of the following year.

At least one general members meeting shall be held annually and within six months after the end of the financial year, unless this period is extended by the general membership meeting. At this general members' meeting, the board shall present its annual report on the state of affairs of the association and the policy pursued. It shall present the balance sheet and the statement of income and expenditure with explanatory notes to the general meeting of members for approval. These documents shall be signed by the members of the Board; if the signature of one or more of them is missing, this shall be stated and reasons shall be given. After expiry of the term, any member may claim in court that the joint managing directors fulfil these obligations.

2. If an auditor's certificate as referred to in the previous paragraph is not submitted to the general members meeting a certificate issued by an auditor as referred to in article Article 2:393, paragraph 1 of the Netherlands Civil Code, the general members meeting shall appoint annually, a committee of at least two members who may not be part of the board.

3. The Board shall be obliged to provide the committee with all information requested by it for the purpose of its investigation, to show it the cash and the values if it so wishes and to allow inspection of the books and documents of the association.

4. The committee shall examine the documents referred to in paragraphs 1 and 3.

5. If, in the opinion of the committee, this examination requires special accounting knowledge, - it may be assisted by an expert at the expense of the association. The committee shall report its findings to the general meeting.

#### Article 15

1. General member meetings shall be convened by the board as often as it deems desirable or required by law.

2. At the written request of at least one/tenth of the members with voting rights, the Board shall be obliged to convene a general meeting of members, to be held within four weeks of the submission of the request. If the request is not acted upon within fourteen days, the applicants themselves may proceed to convene the general meeting in the manner stipulated in paragraph 3 or by means of an advertisement in at least one widely read newspaper in the place of where the association has its registered office. The applicants may then charge others than board members to conduct the meeting and take the minutes.

3. The convocation of the general meeting of members shall be effected by notifying in writing to those entitled to vote at least seven days' notice.

The notice shall state the subjects to be discussed.

#### **Statute change**

#### Article 16

1. The Articles of Association may only be amended by a resolution of the general members meeting, which has been convened with the announcement that an amendment of the articles of association will be proposed there.

2. Those who have issued the notice convening the general meeting to deal with a proposal to amend the Articles of Association, must send a copy of that proposal, together with a copy of the articles of association, at least five days before the day of the meeting, a copy of that proposal in

which the proposed amendment is included verbatim shall be made available for inspection by the members in a place suitable for that purpose until after the end of the day on which the meeting was held.

3. The general meeting of members may only decide to amend the Articles of Association decided by a majority of at least two-thirds of the number of votes cast.

4. The amendment of the articles of the association shall only come into effect after a notarial deed has been drawn up. Each of the Board members is authorised to have the deed of amendment of the Articles of Association executed.

5. The provisions of paragraphs 1 and 2 shall not apply if at the general members meeting all persons entitled to vote are present or represented and the resolution to amend the Articles of Association is passed unanimously.

6. The members of the Board shall be obliged to provide an authentic copy of the deed of amendment to the Articles of Association and a full continuous text of the articles of association, as they read after the amendment, at the office of the register kept by the Chamber of Commerce.

### **Dissolution and liquidation**

#### Article 17

1. The provisions of Article 16 paragraphs 1, 2, 3 and 5 shall apply corresponding to a resolution of the general members meeting to merge or to dissolve the association.

2. In its resolution to dissolve referred to in the preceding paragraph, the general members meeting shall determine (dissolution) that a liquidation surplus shall be spent for the benefit of a public benefiting institution with a similar objective.

3. The liquidation shall be carried out by the Board.

4. After dissolution, the association shall continue to exist to the extent necessary for the liquidation of its assets. During the liquidation, the provisions of the articles of association shall remain in force to the fullest extent possible. In documents and announcements issued by the association, the words "in liquidation" must be added to its name.

5. The liquidation shall end at the time when no more assets known to the liquidator are present.

6. The books and records of the dissolved association must be kept for ten years after the end of the liquidation. Custodian is the person appointed by the liquidators as designated as such by the liquidators.

### **Regulation**

#### Article 18

1. The general members meeting may adopt and amend one or more regulations in which subjects not or not fully provided for by these articles of association.

2. Regulations may not contain any provisions that are contrary to the law or to these Articles of Association.

3. On resolutions to adopt and to amend a regulation, the provisions of Article 16 paragraphs 1, 2 and 5 shall apply corresponding.

#### Article 19

For the purposes of these articles of association, "in writing" means any message transmitted via the usual communication channels in writing, including communication by electronic means.

### **Concluding provision**

#### Article 20

The general members meeting shall have all powers in the association which are not assigned by the law or the articles of association to other bodies.