

1. Vertaling / translation

- 1.1. De Vereniging verklaart dat de niet-officiële vertaling van de in de akte vastgelegde [statuten vermeld onder 1 tot en met 4] luidt als volgt. Deze Engelse tekst zal in geen geval prevaleren boven de Nederlandse tekst.
- 1.2. The Association declares that the unofficial translation of the [statutes mentioned under 1 up to and including 4] laid down in the deed will read as follows. This English text will under no circumstances prevail over the Dutch text.

(start translation)

"3. Establishment statutes of an association

The Association declares:

- 3.1. In a meeting held in Nijmegen on the thirtieth of October of nineteen ninety (30-10-1990) the association was founded by deed before prof. Mr. M.J.A. van Mourik, at the time a Notary in Nijmegen. By the first of November of nineteen ninety 01-11-1990, the Association was established.
- 3.2. The statutes have last been partially amended by deed on the eighteenth of August of twenty seventeen 18-08-2017 by mr. D.E. van Riel, notary in Nijmegen.
- 3.3.
 - 3.3.1. In the general members meeting of the association held on * the decision was made to amend the statutes.
 - 3.3.2. The meeting was convened in accordance with the statutes (articles 16 and 20). Likewise the decision was made in accordance with the statutes (articles 18 and 20); This meeting was a second meeting in connection with the provisions of article 20 paragraph 3 of the statutes, since in the first meeting, held on *, which was convened in accordance with the statutes (article 16 and 20) and in which the amendment to the statutes was on the agenda, the quorum for deciding on the amendment to the statutes was not met;
 - 3.3.3. This decision is evident from the minutes attached to this deed (**Appendix ***).
 - 3.3.4. The statutes of the Association are as follows:

4. Statutes

Name and corporate seat

Article 1

- 1.1. The association bears the name: **Studievereniging CognAC.**
- 1.2. She has her corporate seat in the municipality of Nijmegen.

Objective

Article 2

- 2.1. The objective of the association is: to promote the interests of its members in the fields of study, social, and other areas.
- 2.2. She attempts to accomplish this objective by:
 - a. organizing study meetings and excursions in the field of artificial intelligence;
 - b. organizing activities aimed at promoting social cohesion;
 - c. organizing and promoting all activities that serve the aforementioned purposes, in the broadest sense; and
 - d. performing all that is related to or can contribute to the matters referred to under a. to c.

Membership

Article 3

- 3.1. The association has regular members, aspiring members, honorary members and benefactors. Where these statutes refer to members, this pertains to aspiring members, regular members and honorary members, unless explicitly indicated otherwise.
- 3.2. Besides honorary members, only natural persons who are enrolled as students or otherwise affiliated with the Artificial Intelligence program of the Radboud University Foundation, registered in the commercial register of the Chamber of Commerce under number 41055629 (hereinafter also referred to as: **Radboud University**), and who endorse the objectives of the association and genuinely wish to contribute to the activities of the association, can be members of the association
- 3.3. Aspiring members are, upon written request, accepted by the board. Aspiring members have the same rights and obligations as regular members, except for the voting right. An aspiring member can be accepted as a member after the aspiring member submitted a written request to the board, which subsequently makes a decision regarding the acceptance as a member.
- 3.4. If admission as an aspiring member is refused by the board, the general members meeting may yet resolve on admission.
- 3.5. Honorary Members are appointed by the general members meeting on the recommendation of the board. Honorary members have the same rights as regular members but they are exonerated of the obligation to pay contribution.
- 3.6. Benefactors are those who have been admitted as such by the board. Benefactors, like members, are bound by the statutes and the internal regulations. The board is authorized to terminate the status of benefactor through written notice. Benefactors are obliged to provide an annual financial contribution to the association, the minimum amount of which is determined by the general meeting.
- 3.7. The secretary accurately keeps records of the member registry regarding the members.
- 3.8. The membership is for individuals as well as legal entities personal and therefore not transferable nor subject to be acquired through succession, *merger or legal division.
*The membership of a legal entity can be transferable through merger of legal division under a universal title. ***[also see art. 5 lid 1 sub e!]**

Suspension

Article 4

The board is authorised to suspend a member for a period that lasts until the next general members meeting, if the member repeatedly acts in violation with his membership obligations or by displaying behaviour or actions that severely prejudice the interest of the association. During the period of suspension, the rights connected to the membership cannot be executed.

Termination of membership

Article 5

- 5.1. The membership is terminated:
 - a. by the passing away of the member;
 - b. by termination by the member;
 - c. by termination by the association;
 - d. by expulsion;
- 5.2. With respect to termination by a member, the following provisions apply.
 - 5.2.1. Termination of a membership by the member can only take place at the end of a financial year. It will take place by written notification, which has to be received by the secretary before the first day of August. The secretary is

obligated to confirm receipt in writing within fourteen (14) days. If a termination did not take place in time, the membership will continue to exist until the end of the next financial year, unless the board decides otherwise or if it simply cannot be demanded of the member to let him continue the membership.

5.2.2. A member can terminate his membership with immediate effect within a month after they are notified of the decision on the conversion of the association into another legal form or merger or legal division.

5.3. Termination of the membership by the association can take place at the end of the current financial year by the board, in compliance with a notice period of at least three (3) weeks, when the member, after he/she has been repeatedly reminded, has not fully complied with his financial obligations towards the association by the first of December, or when the member does not meet the requirements for the membership determined by the statutes, which in any case includes no longer being enrolled as a student or no longer being affiliated with the Artificial Intelligence program of Radboud University as referred to in section 3.2.. Termination by the board can result in discontinuation of the membership with immediate effect, when it simply cannot be demanded of the association to let it continue the membership.

Termination will always take place in writing and with a statement of the reason(s).

5.4. Expulsion from the associate membership can only be declared if an associate member acts or has acted in violation of the statutes, regulations or decisions of the association or when the member harms or harmed the association in a unreasonable manner. The expulsion takes place by the board, which shall forthwith inform the associate member of the decision, with a statement of reason(s).

5.5. In case of:

- termination of the associate membership by the association on the ground that the association cannot reasonably be required to continue the associate membership; and
- expulsion from the associate membership, the person involved is authorised to appeal to the general members meeting within one (1) month after receiving the notification.

During the period set for appeal and pending the appeal the member shall be suspended.

The expulsion decision of the general members meeting will have to be made with at least a two-third (2/3) majority of the votes cast validly.

5.6. When the membership terminates during a financial year, regardless of the reason or cause, the full contribution of the current financial year will remain indebted by the member, unless the board decides otherwise.

5.7. A member cannot exclude in his regard the applicability of a decision by termination of his membership by virtue of which the members' obligations of financial nature based on these statutes are weighed. This shall not affect the possibility of termination in accordance with 5.2.

Financial resources

Article 6

6.1. With respect to the financial resources the following applies:

6.1.1. The financial resources of the association can be formed by among others:

- contribution of members;
- contribution of benefactors;
- shifts;
- donations;
- subsidies;

- sponsorship money;
- succession acquisition and gifts.

6.1.2. Inheritances will only be accepted by the association under benefit of inventory.

- 6.2. All members except for honorary members pay a contribution, of which the amount will be determined annually by the annual assembly based on the budget plan.
- In addition, every member pays shifts that are determined by the general members meeting with respect to any special activities or unforeseen costs, insofar they are approved by the general members meeting beforehand based on the budget plan or otherwise; these costs cannot be higher than the contribution on an annual level.

Board

Article 7

- 7.1. The board is entrusted with the management of the association, respecting the provisions in article 8.
- 7.2. The board consists of at least three (3) natural persons. The exact number will be determined by the general members meeting.
- 7.3. The board members will be appointed at a proposal by the board, or at a proposal of least five (5) members, by the general members meeting. Non-members can also be appointed as board members.
- 7.4. The board appoints a chair, secretary and a treasurer from among its members.
- 7.5. The general members meeting can suspend or discharge a board member. In order to do so at least a *two-third (2/3) majority of the votes cast validly is required. A suspension that is not followed by a discharge within one (1) month will end by expiration of that term.
- 7.6. The board members are authorised to resign, provided that this will occur in writing with a notice period of at least three (3) months.
- 7.7. A board member is appointed for a maximum period of one (1) years. Board members may be reappointed a consecutive period no more than two (2) times.
- 7.8. In the event of the absence or inability to act of one or more board members, the remaining board members or the sole remaining board member shall nevertheless constitute a valid board and the remaining board members or the sole remaining board member shall be temporarily in charge of the board.

The board is obliged to promote that the board is again composed in accordance with these statutes as soon as possible.

In the event of the absence or inability to act of all board members or the sole board member, the person designated by the board for that purpose shall be temporarily in charge of the management.

In the event of the absence of all board members or the sole board member, the general members meeting shall take the necessary measures as soon as possible in order to make a definitive provision.

In the event of the absence of all board members or the sole board member and no person has been designated by the board to be temporarily in charge of the management, the general members meeting shall designate a person to be temporarily in charge of the management.

- 7.9. The board shall meet as often as any board member desires. Each board member may cast one vote at the board assembly.

The board decides by an absolute majority of the votes cast. In the event of a tie, the chair has the deciding vote, unless there are only two (2) voting board members present at the board meeting, in which case the general meeting decides in the event of a tie.

7.10. Each board member shall be entitled to participate in the board assembly by means of an electronic means of communication, to address the assembly and (if entitled to do so) to exercise the right to vote, provided that the board member can be identified through the electronic means of communication, can directly take note of the proceedings at the assembly and can participate in the deliberations.

7.11. A board member shall not participate in the deliberations and decision-making if they have a direct or indirect personal interest therein that conflicts with the interests of the association and its affiliated enterprise or organization.

If as a result no board decision can be taken, the decision shall be taken by the general members meeting

A board member who has a conflict of interest shall forthwith inform the other members of the board.

In this context, "conflict of interest" means the situation in which a board member, due to a personal interest or due to his involvement in another interest that does not run parallel with that of the association and its affiliated company or organization, must be deemed unable to guard the interests of the association and its affiliated company or organization with integrity and without prejudice in a way that may be expected of a board member with integrity and without prejudice.

7.12. The board may also adopt resolutions without holding a meeting, provided this is done in writing or in a reproducible manner by electronic means and all board members entitled to vote have agreed to this manner of decision-making.

A record shall be made by the secretary of a resolution thus passed, enclosing the votes received, which shall be appended to the minutes after being countersigned by the chairman.

7.13. Only with prior approval of the general members meeting is the board authorised to make decisions in regards to:

- a. With regard to concluding agreements to acquire, sell or encumber registered property, for agreements where the association binds herself as a surety or several debtor, warrants performance by a third party or provides security for a debt of a third party, the board is only authorised after approval by the general assembly. In this matter reference is being made to 8.2 of these statutes;
- b. entering into financial loans and the renting or letting of registered property. The absence of this approval cannot be invoked by the association nor by the other party.
- c. With regard to legal operations of which the general members meeting has established, and notified the board that prior approval is needed; and/or
- d. The interest or value exceeds a value (to be determined per operation) established by the general members meeting and announced to the board.

Representation

Article 8

8.1. The association will be represented by the board or by two (2) board members acting jointly. Every board member can choose to have themselves represented by a written power of attorney.

8.2. The limitation of the management authority in 7.13 also applies to the authority to represent. This limitation can only be invoked by the association.

Financial year, administration and annual documents

Article 9

- 9.1. The financial year runs from the first of September (01-09) of any year until the thirty-first of August (31-08) of the following year.
- 9.2. The board is obligated to keep records of the association's financial position as to enable the foundation's rights and obligations to be ascertained at all times.
- 9.3. The board is obligated to keep the documents referred to in 9.2 and 10 for seven (7) years.

Annual Assembly, Audit Committee

Article 10

- 10.1. Within six (6) months after the end of every financial year, a general members meeting (discharge general members meeting) will be called *subject to extension of this term by the general meeting.
The board reports during this assembly about his annual accounts regarding the activities within the association and the policy pursued. It presents the annual account (balance sheet and the income and expenditure with explanatory notes) to the assembly. The documents shall be signed by each of the board members. If any of their signatures is missing, the reason for this omission shall be recorded.
- 10.2. The general members meeting will appoint on an annual basis, but thirty (30) days before the annual assembly at the latest, a committee of at least two (2) members, who cannot be a part of the board, to research the documents referred to in 10.1. The committee reports her findings to the general members meeting. If the research requires special accounting knowledge, then the committee may be assisted by an expert at the expense of the association.
- 10.3. The board is obligated to provide the committee with all information that is required, to show the treasury and the values of the association if required and to show the books and documents of the association.
- 10.4. Approval of the books and responsibility by the general members meeting does not result in the board to be discharged. The general meeting can separately resolve to discharge the board members from liability for the policy they have pursued, insofar as that policy is evident from the books.
- 10.5. If the approval of the books and responsibility is refused, the general members meeting will appoint another committee consisting of at least three (3) members, who starts a new research regarding the books and responsibility. This committee has the same authorities as the previous committee. Within a month after the appointment she will report her findings to the general members meeting. If the approval is not granted for a second time, then the general members meeting will take action that she sees fit in the interest of the association.
- 10.6. The provisions in 10.2, 10.3 and 10.5 do not apply if an audit opinion is submitted by an accountant.

Calling a general members meeting

Article 11

- 11.1. General assemblies shall be called by the board, subject to at least seven (7) days' notice. Notice of assemblies shall be given in writing and sent to all members. Written notice shall also include notice by e-mail or a message conveyed by any other common means of communication, including social media, provided the means of communication (the address/account) is made known to the secretary and is personal.
- 11.2. In addition to the annual assembly referred to in article 10, general assemblies will also be called, as often as the board deems appropriate, and as often as that is requested in

writing, stating the subjects that will be discussed, by at least the number of members as is authorised to cast one twentieth (1/20) of the votes in the general members meeting should all members be present or represented.

- 11.3. After the request referred to in 11.2 has been received, the board is obligated to call a general members meeting within a term no longer than four (4) weeks. If they refrain from doing so within fourteen (14) days after the request was received by the board, then the applicants will call an assembly themselves in the manner that the board calls for general assemblies.

Decision-making process

Article 12

- 12.1. Regarding the decision-making process the following applies:

Only members have access to the general members meeting. There, they all have One (1) vote. Every member is authorised to cast their vote through a representative who was granted a written power of attorney by another member. However, nobody can act as a representative for more than one (1) other member.

Suspended (board) members have no access to the assembly except for the assembly where the decision regarding the suspension is being discussed. The general members meeting makes a decision regarding the admission of others than members.

- 12.2. A resolution passed unanimously in writing or in a reproducible manner by electronic means by all members, even if they are not convened in an assembly and which also includes a decision as referred to in article 14 and article 17, has, provided that it was made with prior knowledge of the board, the same power as a decision by the general members meeting. Such a decision will be noted in the minute book, and a report is made during the next general members meeting. The provisions under 12.7 letters a and b also apply to casting a vote by electronic means.
- 12.3. Votes concerning matters will take place verbally, votes concerning persons in writing. The acceptance of proposals by acclamation is possible if the chair proposes and the assembly agrees.
- 12.4. All proposals shall be decided by an absolute majority of votes, unless the statutes provide otherwise. In the event of a tied vote, the proposal shall be rejected. In an election, the person who obtains more than half of the votes shall be elected. In the internal rules of operation more rules can be defined around the way elections are to occur.
- 12.5. Votes shall mean votes validly cast. Blank votes are not valid votes.
The ones whose vote is blank or not valid will only count to determine the quorum.
- 12.6. A judgment on the result of the vote pronounced at the assembly by the chairman shall be decisive. However, if the correctness of this judgment is challenged immediately after it is pronounced, a new vote shall be taken if the majority of the assembly or, if the original vote was not by roll call or in writing, a person present with voting rights so requires. This new vote shall remove the legal effects of the original vote.
- 12.7. a. the voting right can be executed by an electronic means of communication;
b. it is required that the person entitled to vote can be identified through the electronic means of communication, can directly take note of the proceedings at the assembly and can exercise the voting right;
c. in internal regulations provisions can be made regarding the use of the electronic means of communication. These provisions are being communicated during every call for a meeting.

Direction, minutes

Article 13

- 13.1. The chair of the board directs the assemblies. During his absence or inability to act another board member will act as chair of the assembly.
- 13.2. The matters discussed during the assembly are being noted in a minute book by the secretary or a member of the association appointed by the chairman and these minutes will be put on the agenda for the next assembly.

Amendment of the statutes

Article 14

- 14.1. Amendment of the statutes can only take place after a decision of the general members meeting, which was called including the notification that there would be a proposition to amend the statutes. The term for calling such assembly is at least seven (7) days.
- 14.2. Those who issued the notice convening the general members meeting to discuss a proposal to amend the statutes must make a copy of that proposal, in which the proposed amendment(s) are included verbatim, available for inspection by the members in a place suitable for that purpose until after the day on which the meeting was held, at least seven (7) days before the day of the meeting.
- 14.3. The decision to amend the statutes can only be made by a general members meeting in which the at least one-tenth (1/10) of the total number of members are present or represented, with a majority of at least a two-third (2/3) of the votes validly cast.
- 14.4. If the quorum is not met, then regardless of the number of members present or represented at the assembly, a decision to amend the statutes can nevertheless be made at a subsequent assembly that is held at least seven (7) days but at the most thirty (30) days after the first assembly, with a two-third (2/3) majority of the votes.
- 14.5. The provisions in the previous paragraphs of this article also apply to a decision of the general members meeting with respect to merger or legal division of the association.

Implementation amendment of the statutes

Article 15

- 15.1. The amendment of the statutes will not be implemented before a notary deed has been prepared. Every board member is authorised to have the deed executed.
- 15.2. The board is obligated to place an authentic copy of the amendment and a consecutive text of the amended statutes at the office of the Chamber of Commerce where the association has her corporate seat.

Dissolution and liquidity event

Article 16

- 16.1. The association will be dissolved by a decision of the general members meeting, with at least a two-third (2/3) majority of the total amount of votes cast in a general members meeting where at least one-tenth (1/10) of the members in the general members meeting is present or represented during the assembly. Furthermore, the Association shall be dissolved in the other cases mentioned in the law (Article 2:19 of the Dutch Civil Code).
- 16.2. If the quorum is not met, then regardless of the members present or represented, a decision can still be made to dissolve in a next assembly which ought to take place at least seven (7) days but at the most thirty (30) days after the first assembly, with a two-third (2/3) majority of the number of votes cast validly.
- 16.3. When the assemblies referred to in 16.1 and 16.2 are called, it should be notified that the proposal will be made during the assembly to dissolve the association.
The term for calling such assemblies is at least seven (7) days.

- 16.4. In the event that when making the decision to dissolve no liquidators were appointed, the liquidation will take place by the board in compliance with the legal provisions.
- 16.5. A positive balance will be used for a cause to be determined by the general members meeting that serves the objectives of the association. The liquidators will transfer the positive balance.
- 16.6. After the dissolution the association will remain to exist insofar this is necessary in order to liquidate her assets. During the liquidation process the provisions of the statutes remain in force as much as possible. In documents and announcements made by the association, the words 'in liquidation' ought to be added to her name.
- 16.7. The books and documents of the association should be kept by a natural or legal person appointed by the liquidators, during seven (7) years after the liquidation process.

Internal regulations

Article 17

- 17.1. The general members meeting can, by means of internal regulations, provide further rules regarding the introduction, the contribution and shifts (on the understanding that there is no increase possible that is not based on these statutes), the activities of the board, the assemblies, the manner of executing the voting right, the management, the use of any buildings owned by the association and any other matters where regulation is appropriate.
- 17.2. Amendment of the regulations can take place by a decision of the general members meeting, upon request of the board or by a written request submitted by at least one third (1/3) of the members of the association.
The general members meeting can first make the decision after the board, if the request does not come from her, has the opportunity to reflect on this amendment.
- 17.3. The regulations cannot include provisions that deviate from or are in conflict with the provisions of the law or the statutes, unless the deviation is allowed by the law or the statutes.

Final clause

Article 18

Decisions on all matters not governed by law, the statutes, or the internal rules of operation will be taken by the board.

(end statutes)

5. Final clauses

The appearing is known to me, a notary. The identity of the appearing has been established by me, the notary.

This deed was drawn up in Nijmegen on the date stated at the beginning of this deed.

The party stated to have read the contents of this document and that they did not wish to see it read in full.

After a brief statement of the contents of this deed and an explanation thereof, this deed was signed by the party after a limited reading.

Immediately afterwards, this deed was signed by me, a notary, on