

NOTE: THIS IS A TRANSLATION INTO ENGLISH OF THE DEED OF INCORPORATION OF GRONINGER STUDENTEN ROUNDNET VERENIGING DE GRAANCIRKEL. IN THE EVENT OF A CONFLICT BETWEEN THE ENGLISH AND DUTCH TEXTS, THE DUTCH TEXTS SHALL PREVAIL.

**DEED OF INCORPORATION**  
**Groninger Studenten Roundnet Vereniging**  
**De Graancirkel**

172296/FH

Today, the twenty-fifth of March two thousand and twenty-one, there appeared before me, Annemarie Francien Hoekstra, a notary candidate, hereafter to be called: 'civil law notary', as deputy of Marcel de Jong, civil law notary, with registered office and place of business in Groningen:

1. Mr **Yorik MAATMAN**, residing at Warmoesstraat 23 (9724 JJ) Groningen, born in Weststellingwerf on the twenty-eighth day of March nineteen hundred and ninety-seven, unmarried and no registered civil partner, the holder of passport number: NVHF766L8, valid until the seventh of April two thousand and twenty-five, and
2. Ms **Mandy SCHEPERS**, residing at Sabangplein 14a (9715 CX) Groningen, born in Nieuwegein on the tenth day of February nineteen hundred and ninety-eight, unmarried and no registered civil partner, the holder of passport number: NV9FL09K4, valid until the tenth of May two thousand and twenty-six, and
3. Ms **Velda TJALMA**, residing at Metaallaan 225 (9743 BT) Groningen, born in Reiderland on the sixth day of November nineteen hundred and ninety-four, unmarried and no registered civil partner, the holder of passport number: NY5KHC4B2, valid until the eighteenth day of December two thousand and twenty-seven,

Hereinafter jointly referred to as the: 'Incorporators'.

The persons appearing before me declared that they hereby form an association, which will be governed by the following

**Articles of Association.**

**Article 1.**

**Definition of terms.**

In these Articles of Association, the following terms have the following meanings:

- *General Meeting:*  
the body of the Association that is formed by the members of the Association who are entitled to vote;
- *Board of Directors:* the management board of the Association;

- *In Writing:* by letter, by telecopier, by email or by message which is transmitted via any other current means of communication and which can be received electronically or in the written form, provided that the identity of the sender can be sufficiently established;
- *Articles of Association:*  
the Articles of Association of the Association;
- *Association:* the legal entity to which these Articles of Association relate;
- Bill (parliament number 34491): the bill to amend book 2 of the Dutch Civil Code in connection with the standardization and clarification of certain provisions regarding the management board and the supervisory board of legal entities (Act on management and supervision of legal entities) (parliament number 34491).

## **Article 2.**

### **Name.**

The name of the Association is: **Groninger Studenten Roundnet Vereniging De Graancirkel.**

## **Article 3.**

### **Registered office.**

The Association has its registered office in the municipality of Groningen (the Netherlands).

## **Article 4.**

### **Object.**

1. The object of the Association is to practice and promote the sport of roundnet, among students of the University of Groningen and/or Hanze University of Applied Sciences, Groningen.
2. The Associations shall intend to reach this object by organising practices, tournaments, meetings and events in the field of roundnet, among others

## **Article 5.**

### **Members. Donors.**

1. The Members of the Association may only be those who are members of 'Stichting Academische Centrale voor Lichamelijke Opvoeding', also known shortened as 'A.C.L.O.'.
2. The Board shall keep a register setting out the names and addresses of all members and donors.
3. Donors shall be those who have declared themselves prepared to financially support the Association with a minimum amount that is to be established by the General Meeting.

4. Donors shall not have any rights and obligations apart from the ones that have been awarded to and imposed on them under the Articles of Association.
5. The members and donors shall have a duty to act in good faith towards each other and the Association and shall have a duty not to act in conflict with the interests of the Association.

#### **Article 6.**

##### **Admission.**

1. The Board shall decide on the admission of members and donors.
2. In the case of a negative decision on membership, the General Meeting may yet decide to grant membership.

#### **Article 7.**

##### **Termination of membership and termination of rights and obligations of donors.**

1. Membership of the Association shall terminate:
  - a. upon the death of the member;
  - b. upon notice of termination given by the member;
  - c. upon notice of termination given by the Association.  
This may be effected if a member has ceased to comply with the requirements for membership, as outlined by the Articles of Association, if they fail to fulfil their obligations towards the Association, and if the Association cannot reasonably be expected to continue the membership;
  - d. upon expulsion.  
This may be declared if a member acts contrary to the Articles of Association, regulations or decisions of the Association, or causes unreasonable harm to the Association.
2. Termination of membership on behalf of the Association shall be effected by the Board.
3. Termination of membership by a member or by the Association may only be effected by the end of a contribution period, and with the observance of a period of notice of four (4) weeks. However, the membership may in any event be terminated by the end of a contribution period, following the contribution period in which the notice is given.  
In addition, the membership may be terminated with immediate effect if the Association or the member cannot reasonably be expected to continue the membership.
4. Any termination contrary to the provisions of the preceding paragraph shall cause membership to end at the earliest permissible time following the date by which notice of termination was given.

5. Notice of termination with immediate effect may be given by the member within one (1) month after being notified of the conversion to a different legal form, merger or demerger of the Association within the meaning of Book 2, Title 7 of the Dutch Civil Code.
6. In addition, notice of termination with immediate effect may be given by the member within one (1) month after being notified of a decision to restrict their entitlements or increase their obligations to the Association.  
In that case, the decision shall not apply to them.  
A member shall not be authorised as a result of the termination of their membership, which amends their pecuniary rights and obligations, to exempt themselves in this respect.
7. Expulsion from the Association shall be effected by the Board.
8. Upon a decision to terminate the membership by the Association on the ground that a member has ceased to fulfil their obligations towards the Association, and if the Association cannot reasonably be expected to continue the membership and upon a decision to expel from the Association, the individual concerned shall within one (1) month after receiving notice of the decision have a right of appeal to the General Meeting.  
They shall be notified of the decision with a statement of reasons In Writing as soon as possible.  
During the period set for appeal and pending the appeal, the member shall be suspended, with the exception that the suspended member has the right to defend their case at the General Meeting convened to discuss the appeal referred to in this paragraph.
9. In the event that the membership terminates during a contribution period, the half-yearly contribution shall nevertheless remain payable in full.
10. The rights and obligations of a donor may at all times be terminated by mutual agreement with the exception that the half-yearly contribution for the current contribution period shall remain payable in full.
11. Termination as referred to in the previous paragraph by the Association shall be effected by the Board.

#### **Article 8.**

##### **The half-yearly contribution. Commitments.**

1. The members and donors shall be obliged to pay a half-yearly contribution, which shall be determined by the General Meeting.  
To this purpose, they may be divided into categories for the payment of different amounts.

The contribution periods shall run from the first day of September until the twenty-eighth day of February (in a leap year until the twenty-ninth day of February) and from the first day of March until the thirty-first day of August.

2. In special cases the Board shall have a right to grant exemption from the obligation to pay contribution in full or in part.
3. The Board shall have a right, after first having received permission from the General Meeting, to attach commitments to the membership.

### **Article 9.**

#### **The Board.**

1. The Board shall consist of a number to be decided by the General Meeting of three or more persons who shall be appointed by the General Meeting, with the exception that the members of the first Board shall be appointed in this deed. The appointment of board members shall be effected by members of the Association, subject to the stipulations in paragraph 2 of this Article.
2. A board member must be registered at the University of Groningen or Hanze University of Applied Sciences, Groningen for the entire duration of the management period.
3. Board members shall be nominated for candidacy by the Board or by at least three (3) members. The candidacy shall not be effected on the basis of a binding nomination.

### **Article 10.**

#### **End membership Board. Periodic resignation. Suspension.**

1. Every board member, even when appointed for a fixed period of time, may be removed or suspended by the General Meeting at any time.  
A suspension that is not followed by a decision to dismiss within three (3) months shall end by virtue of the expiration of that term.
2. Every board member shall resign no later than one (1) year after their appointment, in accordance with a resignation schedule to be compiled by the Board.  
The resigning members may be reappointed three (3) times; anyone appointed to an interim vacancy shall take the place of their predecessor on the schedule.
3. The membership of the Board shall terminate:
  - a. upon termination of the membership of the Association with respect to a board member which is appointed from the members;
  - b. upon declaration of relinquishment.

### **Article 11.**

#### **Positions on the Board. Decision-making by the Board.**

1. The Board, with the exception of the first Board whose members have been appointed to their position, shall appoint a chairman, a secretary and a treasurer from among their number.  
The Board may appoint an alternate for each of them from among their number.  
Any board member may take up more than one position.
2. Minutes shall be kept of the proceedings of every board meeting by the secretary, which shall be approved and signed by the chairman and the secretary.
3. Decisions of the Board may also be taken In Writing in place of a meeting, provided that all board members consent to this.
4. A board member shall not participate in any deliberations and decision-making if with respect thereto they have a direct or indirect interest adverse to the interest of the Association and its affiliated organisation.
5. By means of internal rules of operation further rules concerning meetings of and decision-making by the Board may be laid down.

### **Article 12.**

#### **Tasks of the Board. Representation. Remunerations.**

1. Subject to any restrictions imposed by these Articles of Association, the Board shall be charged with the management of the Association.  
In the performance of their duties, the board members act in the interest of the Associations and its affiliated organisation.
2. If the number of board members should fall below three (3), the Board shall remain authorised.  
However, the Board shall have an obligation to convene a General Meeting as soon as possible to discuss the unscheduled vacancy or vacancies.  
In the event of absence or inability to act of one board member or multiple board members, the remaining board members or the only remaining board member shall be charged with the management of the Association.  
In the event of absence or inability to act of the entire Board or the sole board member, the Association shall temporarily be managed by a person who must be appointed for that purpose by the General Meeting.  
In these Articles of Association, inability to act shall in any case include
  - a. the board member being unreachable for a period of more than seven (7) days due to illness or other causes; or

- b. the board member being suspended.
- 3. The Board shall be empowered to have certain parts of its task performed under its responsibility by committees that are appointed by the Board.
- 4. The Board shall be authorised, after first having received permission from the General Meeting, to take decisions to enter into agreements to acquire, alienate and encumber property subject to registration, and to enter into agreements whereby the foundations commits itself as surety or joint and several debtor, warrants performance by a third party or provides security for the debt of a third party and to represent the Association in those transactions.  
The absence of the aforesaid required approval of the General Meeting may be invoked in respect of third parties.
- 5. The General Meeting shall be authorised to subject decisions of the Board to its prior approval.  
Such further resolutions shall be clearly specified and notified to the Board In Writing.
- 6. Without prejudice to the provisions of paragraph 4 of this Article, the Association shall be represented by the Board.  
The authority of representation shall also be vested in the chair, or two other board members.  
In the event of a conflict of interest between the Association and a board member, the Association may be represented by the board member or another person who shall be appointed by the General Meeting.
- 7. Remuneration may be awarded to the board members.  
Expenses may be repaid to the board members on presentation of proof of payment.

### **Article 13.**

#### **Annual report of the Board. Accounting and accountability.**

- 1. The fiscal year shall run from the first of September until the thirty-first of August of the following calendar year.
- 2. The Board is required to maintain such accounts and records of the Association's assets and liabilities and its activities in accordance with the requirements consistent with such activities, and to keep and preserve its accounts, records and other data carriers in such a manner as to permit the Association's rights and obligations to be ascertained at all times.
- 3. Within six (6) months of the end of the fiscal year, unless the General Meeting decides to prolong this period with a maximum of four (4) months, the Board shall issue its annual report, and

shall render an account of its administration over the past year at a General Meeting.

The Board shall present a paper balance sheet and statement of income and expenditure accompanied by explanatory notes to the General Meeting for approval.

These documents shall be signed by the board members; if the signature of one or more of them is lacking this shall be stated with reasons.

After the expiry of the term, each member may request by law that the joint board members fulfil this obligation.

4. Annually, the General Meeting shall appoint from the members a financial committee of at least two persons who may not be board members.

The financial committee shall examine the documents referred to in the second sentence of paragraph 3 of this Article and report its findings to the General Meeting.

As part of the screening procedure by the financial committee, the Board shall be required to make available for consultation all requested information, to show the cash and the values if the committee should so desire, and to allow inspection of the accounts, records and other data carriers of the Association.

5. Should the audit of the statement of accounts require extraordinary accounting knowledge, the financial committee may call in the assistance of an expert.
6. The General Meeting may at any time decide to revoke the burden of the financial committee, but only by appointment of another financial committee.
7. The Board shall have an obligation to preserve the accounts, records and other data carriers of the Association as referred to in paragraphs 2 and 3 of this Article for a period of seven (7) years, without prejudice to the subsequent provisions of paragraph 8 of this Article.
8. The data stored in the data carrier, with the exclusion of the paper balance sheet and statement of income and expenditure, may be transferred to and stored on another data carrier, provided the transfer takes place with the correct and complete presentation of the data and that these data are available for the full retention period and can be made readable within a reasonable time period.

#### **Article 14.**

##### **General Meetings.**

1. All powers in relation to the Association which are not granted to the Board by law or by the Articles of Association shall accrue to



the General Meeting.

2. An annual General Meeting – the Annual Meeting - shall be organised every year within six (6) months after the end of the fiscal year.

In the Annual Meeting the following shall come up for discussion, among other things:

- a. the annual report of the Board and the accounts and accountability as referred to in Article 13 with the report of the committee mentioned therein;
- b. the appointment of the committee referred to in Article 13 for the following fiscal year;
- c. the filling of any vacancies;
- d. proposals by the Board or the members, announced in the notice convening the meeting.

3. Other General Meetings shall be convened as often as the Board deems this desirable, or when it is obligated to do so by law or by the Articles of Association.
4. In addition, the Board shall be obligated, if so requested In Writing by at least such number of members as is authorised to cast one-tenth of the votes, to convene a General Meeting at not more than four (4) week's notice after submission of the request.

If the request is not complied with within fourteen (14) days, the persons making the request may proceed to convene the meeting themselves by means of a notice for convening a meeting in accordance with Article 18 or by advertisement in at least one (1) widely read newspaper that is local to where the Association is situated, with due regard to the period of convening referred to in Article 18.

The persons making the request may then charge others than the board members with the conduct of the meeting and the drafting of the minutes.

### **Article 15.**

#### **Admission and right to vote.**

1. All members of the Association shall have admittance to the General Meeting.  
No admittance shall be given to suspended members, subject to the provisions stipulated in paragraph 8 of Article 7, and suspended board members.
2. The General Meeting shall decide on the admittance of persons other than those referred to in paragraph 1 of this Article.
3. Every member that is not suspended shall have one (1) vote.
4. The members may cast their vote In Writing or may be represented by another member.

5. If the Board has opened the possibility to do so in the notice convening a General Meeting, members shall be empowered to cast their vote by means of electronic communication, provided (i) the conditions to be laid down on the use of the communication device such as the connection, the security and suchlike are announced at the convocation, (ii) the member is identifiable, (iii) the member can observe the proceedings at the meeting directly, and (iv), if the possibility is opened to do so, the member can participate in the deliberations.
6. If the Board has opened the possibility to do so In Writing, votes may be cast prior to the General Meeting by means of electronic communication, but no earlier than the thirtieth (30) day prior to the meeting, at a designated email address.  
These votes shall be treated in the same way as the votes cast at the General Meeting.

#### **Article 16.**

##### **Chairmanship. Minutes.**

1. The General Meeting shall be conducted by the chair of the Association or their alternate.  
In the absence of the chair and their alternate, one (1) of the other board members who shall be appointed by the Board shall act as chair.  
If the chairmanship is not provided for in this manner either, the meeting shall elect a Chairman itself.  
Until that moment the oldest member present at the meeting shall act as chairman.
2. Minutes of the proceedings of every meeting are taken by the secretary or another person nominated by the chair, which minutes are adopted and signed by the chair and the minute-taker.  
Those who convene the meeting may have a notarial record made of the meeting.  
The content of the minutes or the notarial record shall be notified to the members.

#### **Article 17.**

##### **Decision-making by the General Meeting.**

1. The opinion expressed by the chair at the General Meeting concerning the outcome of a vote shall be decisive.  
The same shall apply to the content of a resolution passed where a proposal not laid down In Writing has been voted upon.
2. However, if the opinion referred to in the first paragraph is contested immediately after it having been pronounced, a new vote shall take place if the majority of the meeting or, if the original vote had not taken place by means of ballots, any person present who is

entitled to vote demands a new vote.

The new vote shall supersede the legal effects of the original vote.

3. Unless these Articles of Association or the law stipulate otherwise, all resolutions of the General Meeting shall be passed by absolute majority of the votes cast.

4. Blank and invalid votes shall be deemed not to have been cast.

5. In the event that no one obtains an absolute majority in a vote involving persons, a second ballot shall be held.

If no one then obtains an absolute majority, further ballots shall be taken until either one person obtains an absolute majority or there is a tie in votes between two persons.

Each subsequent ballot (which is not deemed to include the second ballot) shall involve those persons for whom votes were cast during the previous ballot with the exception of that person who secured the smallest number of votes during the previous ballot.

If in the preceding ballot more than one (1) person has received the smallest number of votes, it shall be decided by lot which candidate shall not participate in the new ballot.

If votes are equal in a ballot between two persons, it shall be decided by lot which of the two has been elected.

6. If the votes are tied, the proposal shall be rejected, without prejudice to the provisions of paragraph 5 of this Article.

7. All votes shall be cast verbally.

However, the chair may decide that votes shall be cast by ballot.

If it concerns an election of persons, any person who is present at the meeting and who is entitled to vote can demand a vote by ballot.

Votes by ballot shall be cast by means of secret, unsigned ballot papers.

Decision-making by acclamation is possible, unless a member with voting rights demands a poll.

8. A unanimous decision of all members, even if they are not convened at a meeting shall have the same force as a resolution of the General Meeting, provided it has been passed with prior knowledge of the Board.

This shall also apply to resolutions to amend the Articles of Association or to dissolve the Association.

9. As long as all members are present or represented at a General Meeting, valid resolutions may be passed, provided they are passed unanimously, with respect to all subjects brought up for consideration - therefore also resolutions to amend the Articles of Association or to dissolve the Association - even though the convocation has not been made in the prescribed manner or any

other agreement regarding the convening and holding of meetings and any related formality to this has not been observed.

**Article 18.**

**Convening the General Meeting.**

1. The General Meeting shall be convened by the Board, without prejudice to the provisions of paragraph 4 of Article 14.  
The notice shall be issued In Writing to the addresses (including email addresses) of the members according to the register referred to in Article 5.  
The period for convening a meeting amounts to at least seven (7) days.  
If a member agrees to this In Writing, the notice convening the meeting may be given by means of a legible and reproducible electronically sent message to the address notified In Writing to the Association for that purpose by them.
2. The notice shall specify the matters to be discussed, without prejudice to the provisions of Articles 19 and 20.

**Article 19.**

**Amendment of the Articles of Association.**

1. Without prejudice to the provisions of paragraphs 8 and 9 of Article 17, no amendment may be made to the Article of Association except by a resolution by the General Meeting, which is convened with the statement that an amendment of the Articles shall be proposed here.
2. The persons who called the General Meeting in order to deal with a proposal to amend the Articles of Association, must deposit for inspection by the members a copy of the proposal, in which the proposed amendment is included verbatim, in a place suitable for that purpose, at least five (5) days before the day of the meeting.
3. A resolution to amend the Articles of Association shall only be passed by a majority of at least two-thirds of the votes cast.
4. An amendment of the Articles of Association shall not enter into force until after a notarial deed has been prepared thereof.  
Any board member is authorised to have the act executed by deed.

**Article 20.**

**Dissolution.**

1. The Association may be dissolved by a decision of the General Meeting.  
The provisions of paragraphs 1 and 3 of Article 19 shall be applicable mutatis mutandis.
2. After the dissolution of the Association, the liquidation shall be effected by the Board.  
The Board may resolve to appoint other persons as liquidator.

3. Any positive balance after liquidation shall be allocated to those who were a member at the time of the decision to dissolve.  
Each of them shall receive an equal part.  
However, in the event of a decision to dissolve, the positive balance may also be allocated elsewhere.
4. After completion of the liquidation, the accounts, records and other data carriers of the dissolved Association shall be stored for the period prescribed by law in the care of the person named for that purpose by the liquidators.
5. The provisions of Title 1 Book 2 of the Dutch Civil Code shall also be applicable to the liquidation.

**Article 21.**

**Internal Rules of Operation.**

1. The General Meeting may adopt internal rules of operation.
2. The internal rules of operation shall not be contrary to the law, including where it does not contain imperative law, nor to the Articles of Association.

**Article 22.**

**Transitional provision.**

If Bill (parliament number 34491) enters into force, paragraph 6 of Article 12 shall be replaced by the following:

6. Without prejudice to the provisions of paragraph 4 of this Article, the Association shall be represented by the Board.  
The authority of representation shall also be vested in the chair, or two other board members.

**Article 23.**

**Transitional provision.**

The first fiscal year of the Association shall run until the thirty-first of August two thousand and twenty-one.

This Article shall lapse after the expiry of the first fiscal year.

**Final declaration.**

Finally, the persons appearing declare pursuant to the provisions of Article 9(1) and Article 11(1) that the first Board shall comprise of three (3) members and that the first board members appointed are:

- Mr Yorik Maatman aforementioned, as chair;
- Mr Nathan Joël van den Berg, residing at Poolsterlaan 32 (9742 KR) Groningen, born in Weststellingwerf on the eighteenth day of May nineteen hundred and ninety-eight, as secretary,  
and
- Ms Mandy Schepers aforementioned, as treasurer.

**Final provision.**

The persons appearing are known to me, civil law notary.

In witness whereof the original of this deed is executed in Groningen

on the date first mentioned in the head of this deed.

After the contents of the deed and an explanation of the deed have been communicated to the persons appearing, they unanimously stated that they have taken note of the contents and did not desire the deed to be read out in full.

After limited reading, this deed was signed by the persons appearing and myself, civil law notary.

(Signature follows)

ISSUED FOR TRUE COPY: