

2016.000233.01 / JM

*Office translation of a deed of amendment to the articles of incorporation of the association. In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity. Inevitably, differences may occur in translation, and if so, the Dutch version, which will be executed and deposited at the Commercial Register, will prevail.*

*In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.*

The person appearing, acting as mentioned, stated:

- The International Society for Gerontechnology, based in Eindhoven, registered in the Commercial Register under number 40241035, was founded by:

- i. Johannes Adrianus Maria Graafmans, born in Goirle (The Netherlands) on September nine, nineteen fifty-one (09-09-1951);
- ii. Vappa Tuulikki Taipale, born in Vaaso (Finland) on May one, nineteen forty-one (01-05-1941), and
- iii. Heinz Richard Pieper, born in Tübingen (Germany) on July fifteen, nineteen forty-five (15-07-1945), and

its Articles of Incorporation were established by deed executed on September three, nineteen ninety-seven (03-09-1997) by mr P.M.N.M. van Dongen, who was a notary in Eindhoven;

the articles of incorporation today are no different as they were established by that act;

- at the General Assembly of the Association held on + was decided to re-establish the Articles of Incorporation of the Association. A copy of the minutes of this General Assembly will be attached to this deed;

- the person appearing was designated by the General Assembly of the Association to forward this amendment by notarial deed;

- to amend the Articles of Incorporation of the Association and should be established again as follows:

## **Articles of Incorporation.**

### **Article 1.**

#### **Definitions of concepts.**

The concepts used in these articles of incorporation are defined below:

- *Articles:*  
the articles of Incorporation of the Association;
- *Association:*  
the legal entity to which the Articles relate;
- *Board of Directors:*  
the board of directors of the Association;
- *General Assembly:*  
the body of the Association that is formed by the members of the Association who are entitled to vote;
- *In Writing:*  
by letter, by telecopy, by e-mail 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..

### **Article 2.**

#### **Name.**

The name of the Association is:

**International Society for Gerontechnology.**

### **Article 3.**

#### **Official seat.**

The Association has its official seat in the municipality of Eindhoven.

### **Article 4.**

#### **Objectives.**

1. The objectives of the Association are to promote the study of technology and aging to ensure an optimal technological environment for aging people to old age; this interdisciplinary field is called gerontechnology.

This objective subsequently comprises:

- promoting the international cultural and scientific exchanges between technologists of various disciplines, designers and architects, related industries and professionals in the field of comfort, well-being and health of the elderly and aging people;
- the encouragement of the establishment of international research networks and international experiments in order to strengthen by further dissemination of information international developments in gerontechnology;

- contributing to the promotion of international programs in the gerontechnology;
  - encouraging the networking of researchers and professionals in order to promote participation in specific training and education programs of technologists, professionals, managers and industrial executives;
  - cooperating closely with similar international organizations, governments and non-governmental organizations involved in the gerontechnology;
  - including older citizens in all-purpose relevant activities in the field of gerontechnology.
2. The Association aims to achieve its objectives by, inter alia:
- involving all relevant scientific disciplines and professionals (gerontologists, engineers, product designers, architects, health professionals, managers, etc.) in relevant educational institutions, businesses and organizations in the public and private sectors, by encouraging, inter alia, but not exclusively, the regular organization of World Congresses, with contributions from specialists in gerontechnological disciplines, technologists, designers, architects and professionals from universities, research and development centers, businesses and government organizations to stimulate interdisciplinary exchange;
  - setting up activities aimed at promoting health, well-being, comfort and independence of elderly and aging people through applications of technology and design;
  - developing activities in business and non-profit organizations.
3. The objective of the Association is not to gain profits.

**Article 5.**

**Members. Patrons. Honorary Member. Grandmasters.**

1. Members of the Association can be any person who has reached the age of eighteen (18) and legal entities.
2. The Board of Directors must keep a register containing the names and addresses of all the members, the patrons and Grandmasters.
3. Natural person-members can be: (i.) Full members, (ii.) Student members, (iii.) Honorary members, and (iv.) ISG-Grandmasters Gerontechnology.
4. Legal members are national and international associations, private organizations or public organizations related to gerontechnology, pursuing as national or international organization or company the same goals as the Association. They have the same rights and obligations as Natural person-members unless otherwise provided in the Articles.
5. Student members are those who are registered as students and/or

PhD candidates in an academic institution or an institution of higher education. They have the same rights and obligations as Full members unless otherwise provided in the Articles.

6. On the recommendation of the Board of Directors of the International Society for Gerontechnology, the General Assembly may grant the title of Honorary Member to those who have made exceptional contributions to the Association. Former Presidents will get the title of Honorary President. They have the same rights and obligations as Full members unless otherwise provided in the Articles, but are exempt from the obligation to pay an annual contribution.
7. ISG-Grandmasters Gerontechnology are presented to the Board of Directors by the already appointed Grandmasters. On the nomination of the Board of Directors of the International Society for Gerontechnology the General Assembly may grant the title of ISG-Grandmaster Gerontechnology to those who have made exceptional contributions to the development of the field of gerontechnology in relation to research, education and policy. They have the same rights and obligations as Full members unless otherwise provided in the Articles, but are exempt from the obligation to pay an annual contribution.
8. Patrons are those who have expressed their willingness to support the Association financially with a minimum contribution to be determined by the General Assembly.
9. Patrons have no other rights and obligations than those conferred and imposed on them by or pursuant to the Articles.

#### **Article 6.**

##### **Admission.**

1. The Board of Directors decides about the admission of members and patrons.
2. If a person is not admitted as a member, the General Assembly may as yet resolve to admit this person.

#### **Article 7.**

##### **Termination of membership and cancellation of the rights and obligations of prospective members and patrons.**

1. Membership of the Association ends:
  - a. on a member's death;
  - b. on termination by the member;
  - c. on termination by the Association.

This may occur if a member ceases to meet the requirements of membership as laid down in the Articles, if he fails to fulfil his obligations towards the Association and also if it cannot in all reasonableness be required of the Association that it continues the membership;

d. on disqualification.

Disqualification from membership may only be pronounced if a member acts contrary to the Articles, bye-laws or resolutions, or treats the Association unreasonably.

2. Termination by the Association is effected by the Board of Directors.

3. The membership may only be terminated by the member or the Association taking effect from the end of a financial year and subject to four weeks' notice.

The membership may, however, be terminated in all cases taking effect from the end of the financial year following the financial year in which the termination took place.

Furthermore the membership may be terminated with immediate effect if the Association or the member cannot be required in reason to allow the membership to continue.

4. Termination contrary to the provisions of the preceding paragraph will end the membership on the earliest permitted date following the date with effect from which the membership was terminated.

5. A member may terminate his membership with immediate effect within one month of having been informed of a resolution to convert the Association into another legal form or to merge or divide the Association within the meaning of Title 7 of Book 2 of the Dutch Civil Code (*Burgerlijk Wetboek*).

6. A member may also terminate his membership with immediate effect within one month of having become aware or having been informed of a resolution limiting his rights or increasing his obligations towards the Association.

In that case the resolution will not apply to him.

A member is not authorized to exclude a resolution applicable to him, which entails a change to his financial rights and obligations, by terminating his membership.

7. Disqualification from membership is effected by the Board of Directors.

8. In the event of a resolution that the membership be terminated by the Association on the grounds that a member has failed to fulfil his obligations towards the Association and also that it cannot in all reasonableness be required of the Association that it continues the membership and in the event of a resolution to disqualify the member, the person involved will be entitled to appeal to the General Assembly within one month of having been informed of the resolution.

To that end he must be informed of the resolution as soon as possible In Writing, stating reasons.

During the appeal period and pending the appeal, the member will be suspended, with the proviso, however, that the suspended member will have the right to account for his actions at the General Assembly

at which the appeal referred to in this paragraph is heard.

9. If the membership ends in the course of a financial year, the annual contribution will nevertheless still be payable in full.
10. The rights and obligations of patrons may be cancelled at any time by termination, with the proviso that the annual contribution for the current financial year will still be payable in full.
11. Termination as referred to in the previous paragraph by the Association is effected by the Board of Directors.

#### **Article 8.**

##### **Annual contributions. Obligations.**

1. The members and patrons will be obliged to pay an annual contribution, to be determined by the General Assembly.  
They may be placed in categories for this purpose, with each category paying a different contribution.
2. In special cases, the Board of Directors will be authorized to grant full or partial discharge from the obligation to pay a contribution.
3. Subject to the General Assembly's permission, the Board of Directors will be authorized to attach obligations to the membership.

#### **Article 9.**

##### **Board of Directors.**

1. The Board of Directors consists of a number to be determined by the General Assembly of twelve (12) or more persons who must be appointed by the General Assembly, with the widest possible distribution among the various countries in the world.  
Members of the Board of Directors are appointed from Full members, Honorary members, and ISG-Grandmasters Gerontechnology, subject to the provisions of paragraph 2 of this article. The presidents of the Cultural Chapters, the Editor-in-Chief of the Gerontechnology Journal and the organizers of the previous and the upcoming World Congress should be part of the Board of Directors and shall be appointed in accordance with paragraph 3 of this article.
2. The General Assembly may resolve that one member of the Board of Directors is appointed from outside the members.
3. Members of the Board of Directors are appointed from one or more binding lists of one or more candidates, subject to the provisions of paragraph 4 of this article.  
Candidates may be nominated by the Board of Directors as well as by ten (10) or more members.  
The Board of Directors' list of candidates must be made known in the notice convening the meeting.  
A nomination by ten (10) or more members must be submitted to the Board of Directors In Writing prior to commencement of the meeting.
4. The binding nature of any nomination may be removed pursuant to a

resolution of the General Assembly passed by at least two-thirds of the votes cast at a meeting at which at least two-thirds of the members are represented.

5. If no nominations are presented or if the General Assembly resolves, in accordance with the preceding paragraph, to remove the binding nature of the prepared list of candidates, the General Assembly will be free to choose the members of the Board of Directors.
6. If there is more than one binding nomination list, one or more of the candidate or candidates of each list must be appointed.

**Article 10.**

**Termination of membership of the Board of Directors. Retirement by rotation. Suspension.**

1. Any member of the Board of Directors, also if he has been appointed for a definite period of time, may be dismissed or suspended by the General Assembly at any time.  
A suspension that is not followed by a resolution to dismissal within three months will end by the expiry of this period.
2. The maximum period for a membership of the Board of Directors is nine years.
3. Every member of the Board of Directors must, according to a schedule to be prepared by the Board of Directors, resign.  
A retiring member of the Board of Directors is eligible for reappointment; a person appointed to fill an interim vacancy will take his predecessor's place in the schedule.
3. Membership of the Board of Directors will also end:
  - a. on termination of the Association's membership of a member of the Board of Directors appointed from among the members;
  - b. on retirement from the Board of Directors.

**Article 11.**

**Positions on the Board of Directors. Meetings of the Board of Directors and resolutions of the Board of Directors.**

1. The Board of Directors will appoint a President, a secretary and a treasurer from their number.  
The Board of Directors may appoint a replacement for each of them from their number.  
A member of the Board of Directors may hold more than one position. The organizers of the previous and upcoming World Congress fulfill the role of Vice President, and are appointed to function as such.
2. One meeting shall be held at least every year.
3. Furthermore, meetings shall be held whenever the President deems the holding thereof desirable or if one of the other Board of Directors members makes a request In Writing to that effect to the President, at the same time specifying the items of business to be discussed and

considered at such a meeting.

Should the President fail to comply with such a request in a way that the meeting can be held within three weeks of receipt the said request, the applicant shall be entitled to convene a meeting himself, with due observance of the formalities required.

4. At least thirty (30) days' previous notice of any such meeting shall be given by the President In Writing - subject to and with due observance of the provisions laid down in paragraph 3 of this article -, excluding the day on which notice of meeting is given and the day designated for the meeting.
5. The convening notices shall - in addition to place, date and hour of the meeting - state and specify the items of business to be discussed and considered thereat.
6. Minutes must be taken of the proceedings at each meeting of the Board of Directors by the secretary and adopted by the President and the secretary.
7. Each Board of Directors member shall be entitled to cast one vote. To the extent that the Articles prescribe no larger majority, all resolutions of the Board of Directors shall be passed by absolute majority of the valid votes cast.  
If the votes are tied, the President will have a casting vote.
8. The Board of Directors may pass valid resolutions at the meeting only if the majority of its current members is present or represented at the meeting.  
A Board of Directors member may cause himself to be represented at the meeting by a fellow Board of Directors member upon production of a written power of attorney, which is in a form being satisfactory to the chairman of the meeting.  
In this connection a Board of Directors member can act as attorney for only three (3) fellow Board of Directors member.
9. Meetings of the Board of Directors can be held through a telephone or video conference, or through any other communication medium, provided each member attending can be heard by all the others simultaneously and none of them objects against this manner of passing the resolution.
10. A Board of Directors member does not participate in the discussions and the decision-making if he has a direct or indirect personal interest which conflicts with that of the Association.  
If, as a consequence thereof no resolution of the Board of Directors can be adopted, the resolution will be adopted by the General Assembly.
11. The Board of Directors shall have power to pass resolutions outside meetings as well, provided this be done In Writing and provided that

all the Board of Directors members have been consulted on the resolution to be passed and none of them objects against this manner of passing the resolution.

12. The Board of Directors decides on the selection of the bids for the organization of the World Congresses and the acceptance of the organizer.
13. The Board of Directors constitutes from among its members an Executive Committee, consisting of the president, vice presidents, secretary and treasurer. More members may be elected by the General Assembly. The executive committee is responsible for managing the Association regarding the daily business. The Executive Board meets at least once a year. The Executive Board is accountable to the Board of Directors. Minutes of the meeting of the Executive Committee shall be made available to the entire Board of Directors.
14. Further rules concerning the meetings of and passing of resolutions by the Board of Directors may be laid down in bye-laws.

#### **Article 12.**

##### **Duties of the Board of Directors. Representation. Remuneration.**

1. Subject to the restrictions of the Articles, the Board of Directors will be responsible for the management of the Association.
2. If the number of members of the Board of Directors falls below twelve (12), the Board of Directors will still be competent. The Board of Directors will, however, be obliged to convene a General Assembly as soon as possible at which the filling of the vacancy or vacancies must be discussed.
3. The Board of Directors will be authorized to have certain parts of its duties performed under its responsibility by committees appointed by the Board of Directors.
4. Provided it has the approval of the General Assembly, the Board of Directors will be authorized to decide to conclude agreements to acquire, dispose of and encumber property subject to registration and to conclude agreements in which the Association binds itself as surety or joint and several debtor, warrants performance by a third party or provides security for a debt of a third party and it will be authorized to represent the Association in these acts. The absence of this approval of the General Assembly can be invoked against third parties.
5. The General Assembly will be authorized to subject resolutions of the Board of Directors to its approval. The Board of Directors must be informed of these resolutions In Writing, with a clear description.
6. The treasurer is authorized to enter into expenses if and to the extent set out in the budget.

7. Without prejudice to the provisions of paragraph 4 of this article, the Association is represented by the Board of Directors.  
The President or two other members of the Board of Directors are also authorized to represent the Association.
8. No remuneration can be granted to the Board of Directors members.  
Expenses will be reimbursed to the Board of Directors members on production of the necessary proof.

**Article 13.**

**Report of the Board of Directors. Accountability.**

1. The Association's financial year coincides with the calendar year.
2. The Board of Directors will be obliged to keep records of the financial position of the Association and of everything concerning the activities of the Association, in accordance with the requirements arising from these activities, and to keep the books, documents and other data carriers in such a way that the rights and obligations of the Association can be known from them at any time.
3. Within six months of the end of the financial year, except where this period has been extended to a maximum of four months by the General Assembly, the Board of Directors must present a report of the Board of Directors at a General Assembly on the course of events within the Association and the policy pursued.  
The Board of Directors must submit a hard copy of the balance sheet and the statement of income and expenditure, with explanatory notes, to the General Assembly for approval.  
These documents must be signed by all the members of the Board of Directors; if any of their signatures is lacking, the reasons for this omission must be stated.  
After expiry of the period, any of the members may claim fulfilment of these obligations by the Board of Directors at law.
4. Each year the General Assembly will appoint a financial committee from among the members, consisting of at least two persons who may not be on the Board of Directors.  
The financial committee must audit the documents referred to in the second sentence of paragraph 3 of this article and must report its findings to the General Assembly.  
The Board of Directors will be obliged to provide the financial committee, for the purposes of its audit, with all the information it requests, to show it the Association's cash funds and assets if required, and to make the Association's books, documents and other data carriers available to it for reference.
5. If the audit of the report requires specific accounting knowledge, the financial committee may be assisted by an expert.
6. The financial committee's mandate may be withdrawn at any time by

the General Assembly, but only by appointing another financial committee.

7. The Board of Directors will be obliged to keep the books, documents and other data carriers referred to in paragraphs 2 and 3 of this article for a period of seven years, without prejudice to the provisions of paragraph 8 of this article.
8. The data placed on a data carrier, with the exception of the balance sheet and statement of income and expenditure recorded on paper, may be transferred to and stored on another data carrier, provided that this transfer involves a correct and full recording of the data and these data are available during the entire time they are stored and can be made legible within a reasonable period of time.

#### **Article 14.**

##### **General Assemblies.**

1. In the Association, all powers which are not vested in the Board of Directors pursuant to the law or the Articles are vested in the General Assembly.
2. One General Assembly – the annual meeting – must be held annually within no more than six months of the end of the financial year. The following matters must be included on the agenda of the annual meeting:
  - a. the report of the Board of Directors and the report referred to in Article 13, with the findings of the committee referred to in that article;
  - b. the appointment of the committee referred to in Article 13 for the following financial year;
  - c. the filling of any vacancies;
  - d. any motions of the Board of Directors or the members, made known in the notice convening the meeting.
3. Other General Assemblies are convened as often as considered desirable by the Board of Directors or when it is obliged to do so pursuant to the law or the Articles.
4. The Board of Directors will also be obliged to convene a General Assembly within no more than four weeks of a request having been made to this effect In Writing by at least such a number of members as is authorized to cast at least one tenth of the votes. If the request is not acceded to within fourteen days, those requesting the meeting may convene it themselves by means of a notice in accordance with Article 18 or by placing an advertisement in at least one well-read newspaper in the location where the Association has its business address, with due observance of the period for convening the meeting referred to in Article 18. Those requesting the meeting may then place persons other than

members of the Board of Directors in charge of the meeting and charge them with taking the minutes.

**Article 15.**

**Access and right to vote.**

1. All the members of the Association, any member of the Board of Directors who is not a member of the Association and all patrons have access to the General Assembly.  
Suspended members will not have access, subject to the provisions of paragraph 8 of Article 7, nor will suspended members of the Board of Directors.
2. The General Assembly decides on the admission of persons other than those referred to in paragraph 1 of this article.
3. Every member of the Association who has not been suspended will have the right to cast one vote.  
A member of the Board of Directors who is not a member of the Association will have an advisory role.
4. A member may vote by proxy, given to another member In Writing. In this connection a member can act as attorney for only three (3) fellow members.
5. If the Board of Directors has opened the option in the notice to a General Assembly, the members will be authorized to exercise their voting rights by means of an electronic means of communication, provided (i) the conditions for the use of that means of communication like the connection, the security and the like have been made public in the notice to the meeting, (ii) the member is able to be identified, (iii) the member is able to acquaint himself of the discussions at the meeting and (iv) if this option has been opened, the member is able to participate in the discussions.
6. If the Board of Directors has opened the option In Writing, votes can be cast electronically in a period not earlier than thirty days prior to the General Assembly, at an e-mail address designated for that purpose. Until after the casting of votes at the General Assembly, the votes are cast electronically, both the Board and the members, visible. These votes shall have equal effect as votes cast in a General Assembly.

**Article 16.**

**Chairmanship. Minutes.**

1. General Assemblies are chaired by the President of the Association or Vice President of the Association.  
If the President of the Association and the Vice President of the Association are absent, one of the other members of the Board of Directors, to be appointed by the Board of Directors, will act as chairman.

If it is also not possible to appoint a chairman in this manner, the meeting will appoint its own chairman.

Until that time the temporary chairman will be the oldest person present at the meeting.

2. Minutes must be taken of the proceedings at each meeting by the secretary or another person to be appointed for this purpose by the chairman and the minutes must be adopted by the chairman and the secretary.

Those convening the meeting may have a record drawn up of the proceedings.

The contents of the minutes or of the record must be made known to the members.

### **Article 17.**

#### **Passing resolutions at the General Assembly**

1. The decision pronounced by the chairman at the General Assembly on the outcome of a vote will be decisive.

The same applies to the contents of a resolution which has been passed, in so far as voting was on a motion which had not been set out In Writing.

2. If, however, the correctness of the chairman's opinion is challenged immediately after it has been pronounced, a new vote must be taken if the majority of the meeting or, if the original vote was not taken by roll-call or ballot, a person present and entitled to vote so desires. This new vote will nullify the original vote.

3. In so far as not provided otherwise in the Articles or by law, all resolutions of the General Assembly must be passed by an absolute majority of the votes cast.

4. Blank votes and invalid votes are considered as not having been cast.

5. If an absolute majority is not obtained in a vote on persons, a second vote will be taken or, in the event of a binding nomination, a second vote between the nominated candidates.

If an absolute majority is again not obtained, repeated votes will be taken until either one person has obtained an absolute majority or a vote is taken between two persons and there is a tie.

With regard to the aforementioned repeated voting (which does not include the second vote), the vote will be between all the persons voted for in the preceding vote, except for the person obtaining the fewest votes.

If in the preceding vote the fewest votes were obtained by more than one person, lots must be drawn to decide which of them can no longer be voted for.

In the event that a vote between two persons is tied, lots will be drawn to decide which of them has been elected.

6. In the event of a tie, the motion will have been rejected, subject to the provisions of paragraph 5 of this article.
7. All voting must be by voice.  
However, the chairman may determine that the votes must be cast by ballot.  
With regard to a vote on persons, a person who is present and entitled to vote may also require that the votes be cast by ballot.  
In the case of votes cast by ballot, the ballots must be sealed and unsigned. Resolutions may be passed by acclamation, unless a person entitled to vote requires a vote by roll call.
8. A unanimous resolution of all the members, even if not together at a meeting, will have the same force as a resolution of the General Assembly, provided that it is passed with the prior knowledge of the Board of Directors.  
This applies also for resolutions to amend the Articles or to dissolve the Association.
9. As long as all the members are present or represented at a General Assembly, resolutions may be passed on all matters coming up for discussion – therefore also a motion to amend the Articles or to dissolve the Association – provided they are passed unanimously, even if the meeting has not been convened in the prescribed manner or any other provisions for convening and holding meetings or related formalities have not been observed.

**Article 18.**

**Convening General Assemblies.**

1. General Assemblies are convened by the Board of Directors, without prejudice to the provisions of Article 14 paragraph 4.  
Meetings are convened by notice sent In Writing to the addresses (including email addresses) of the members and the patrons as listed in the register referred to in Article 5.  
The period for convening the meeting must be at least seven days.  
If a member or a patron consents thereto In Writing, a notice to a meeting may be sent electronically by means of a readable and reproducible message at the address which has been made known by him In Writing for that purpose to the Association.
2. The notice convening the meeting must state the subjects to be discussed, without prejudice to the provisions of Articles 19 and 20.

**Article 19.**

**Amendment to the Articles.**

1. Without prejudice to the provisions of paragraphs 8 and 9 of article 17 no amendments may be made to the Articles other than pursuant to a resolution of a General Assembly, which must be convened by means of a notice specifying that amendments to the Articles will be proposed

at that meeting.

2. Those persons who have convened a General Assembly for the discussion of a motion to amend the Articles must make a copy of this motion, in which the proposed amendment is set out verbatim, available for inspection by the members in an appropriate place from at least five days before the meeting until the end of the day on which the meeting is held.

In addition, a copy of this motion, at least five days before the meeting until the end of the day on which the meeting is held, will be sent to all members.

3. A resolution to amend the Articles requires at least two-thirds of the votes cast at a meeting at which at least two-thirds of the members are present or represented.

If less than two-thirds of the members are present or represented, a second meeting must be convened and held within four weeks of the first meeting, at which a resolution may be passed on the motion which was put forward at the first meeting irrespective of the number of members present or represented, provided the resolution is passed by a majority of at least two-thirds of the votes cast.

4. An amendment to the Articles will not come into force until a notarial deed of it has been drawn up.

Any member of the Board of Directors is authorized to have such a deed executed.

5. The provisions of paragraphs 1 and 3 of this Article shall apply *mutatis mutandis* to a resolution to a legal merger or demerger.

#### **Article 20.**

##### **Dissolution.**

1. The Association may be dissolved pursuant to a resolution by the General Assembly.

The provisions of paragraphs 1 and 3 of Article 19 apply *mutatis mutandis*.

2. Following dissolution of the Association, its assets will be liquidated by the Board of Directors.

The Board of Directors may resolve to appoint other persons as liquidators.

3. A positive liquidation balance of the dissolved Association shall be spent for the benefit of an organization with ANBI status (*algemeen nut beogende instelling*) with similar objects as the objects of the Association or for the benefit of a foreign organization which exclusively or almost exclusively intends the public utility and which has similar objects as the objects of the Association.

4. Following the liquidation, the books, documents and other data carriers of the dissolved Association will remain in the custody of the

person designated for this purpose by the liquidators for the period prescribed by law.

5. In all other respects, the provisions of Title 1 of Book 2 of the Dutch Civil Code will apply to the liquidation.

**Article 21.**

**Bye-laws.**

1. The General Assembly may draw up bye-laws.
2. The bye-laws may not be in conflict with the law, which also applies if there are no mandatory rules of law, or with the Articles.