

NOTE: THIS IS A TRANSLATION INTO ENGLISH OF THE AMENDMENT TO THE ARTICLES OF ASSOCIATION OF GRONINGER STUDENTEN BEACHVOLLEYBALL VERENIGING TWEESLAG. IN THE EVENT OF A CONFLICT BETWEEN THE ENGLISH AND DUTCH TEXTS, THE DUTCH TEXTS SHALL PREVAIL.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

163591/FH

Today, the tenth of September two thousand and twenty, 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. Velda Tjalma, residing at Metaallaan 225 (9743 BT) Groningen, born in Reiderland, the Netherlands 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 of December two thousand and twenty-seven, and
2. Redmar Anthon Boerties, residing at Herman Colleniusstraat 104 (9718 KX) Groningen, born in Leeuwarden on the twenty-eighth day of September nineteen hundred and ninety-nine, unmarried and no registered civil partner, the holder of passport number: IM4DF85J2, valid until the twenty-eighth of December two thousand and twenty-one.

Acting in their capacity as the authorized representatives of the general meeting of members of the association with full legal capacity: **GRONINGER STUDENTEN BEACHVOLLEYBAL VERENIGING TWEESLAG**, having its registered office in Groningen, the Netherlands, and its principal place of business at Blauwborgje 16, 9747 AC, Groningen, registered with the Commercial Register of the Chamber of Commerce under Number 02084435, named association: Groninger Studenten Beachvolleyball Vereniging Tweeslag, hereinafter referred to as: 'the association'.

PRIOR DECLARATION

The persons appearing, acting in their aforementioned capacity, declared the following:

- A. The association was established by means of a deed executed before H.J. Holland, a civil law notary practising in the municipality Noordenveld at the time, on the nineteenth day of May two thousand and four, while the association's articles of association were last amended by means of a deed executed before M. de Jong on the twentieth day of December two thousand and sixteen.
- B. The general meeting of members resolved on the eighteenth day of June two thousand and twenty to amend the third, sixth and eighth paragraph of

Article 3, the fourth paragraph of Article 4 and Article 8 of the association's articles of association. The aforementioned resolution to amend the articles of association is evidenced by a copy of the minutes from the referenced meeting attached to this deed.

- C. All statutory requirements for the amendment of the articles of association have been met.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

In implementing the aforementioned resolution, the persons appearing declared, acting in their aforementioned capacity, that the third, sixth and eighth paragraph of Article 3, the fourth and fifth paragraph of Article 4 and Article 8 of the articles of association shall hereby read as follows:

Article 3.

3. The amount of the financial contribution shall be determined at the general meeting of members. Those who become a member during the course of the fiscal year or, if applicable, fiscal half-year, or whose membership terminates during the course of a fiscal year or fiscal half-year, shall pay the full financial contribution over that fiscal year or fiscal half-year. The board may grant an exemption from this provision.
6. Honorary members shall be those who have done exceptionally credible work for the association and who have been appointed on a proposal of a minimum of five (5) ordinary members, after approval of at least three-quarters of those members present at the general meeting of members. They shall not have to pay contribution or other charges, except the fines imposed on them.
8. Association members shall be those who have been a practising member and those who do credible work for the association but who are not a member as stipulated above under (a), (b) and (c). They shall not have to pay contribution and other charges, except the fines imposed on them.

Article 4.

4. The obligations of the ordinary members shall consist of:
 - a. The payment of contribution and other charges;
 - b. The adherence to the provisions of the articles of association and the internal rules of operation and to the decisions of the board and the general meeting of members.
5. The obligations of the association members shall consist of the adherence to the provisions of the articles of association and the internal rules of operation and to the decisions of the board and the general meeting of members.

Article 8.

1. The direction of the association shall be the responsibility of the board, which shall comprise of at least three (3) ordinary members. The members of the board shall be elected by the first general meeting of members of the fiscal year from among their number, from which moment they shall take up their

- duties. The board shall bear the responsibility of searching for suitable candidates for the board in succession to theirs.
2. Competing candidates shall be those whose candidacy is submitted to the board in writing at least seven (7) days before the general meeting of members, supplied with the signature of at least ten per cent (10%) of the number of ordinary members with a minimum of five (5) ordinary members, and who have declared themselves willing to accept their possible appointment.
 3. The board shall represent the association. The power of representation may also be exercised by two board members acting jointly, which shall at all times include the Chair, the Secretary and/or the Treasurer.
 4. The board shall not be authorised to take decisions to enter into agreements to acquire, alienate or encumber registered property and to enter into agreements by means of which the association binds itself as a surety or commits itself as a joint and several debtor, warrants performance by a third party or provides security for a debt of a third party.
 5. A board member shall resign at the first general meeting of members of the fiscal year following the fiscal year in which the board member has been appointed, provided they are not reappointed. Should a board member wish to relinquish their position prematurely, they shall inform the Secretary of this in writing (with the latter declaring relinquishment to the Chair). A board member shall be obliged to remain in function for thirty (30) days after the date of their relinquishment, during which period a successor shall be elected by the general meeting of members; or whereafter the vacancy shall remain open until the next general meeting of members. Should a board member not function properly in their position, they may be removed from office by the rest of the board. The position may be appointed to another member following an agreement by the general meeting of members.

FINAL CLAUSE

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

The deed was executed in Groningen, the Netherlands, on the date stated in the first paragraph of this deed.

The contents of the deed and an explanation of the deed have been communicated to the persons appearing, who have 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.

CONTINUOUS TEXT

Of the articles of association of the association with full legal capacity: Groninger Studenten Beachvolleybal Vereniging Tweeslag, having its registered office in the municipality of Groningen, the Netherlands:

NAME, REGISTERED OFFICE, OBJECTIVE AND DURATION

Article 1.

1. The name of the association is: "Groninger Studenten Beachvolleybal Vereniging Tweeslag".
2. The registered office of the association is in the municipality of Groningen, the Netherlands.
3. The association has been established for an unlimited duration.

Article 2.

1. The objective of the association is to practice and promote the sport of beach volleyball.
2. It shall intend to reach this objective by legal means and by organising practices and meetings, by participating in matches and by other lawful means that may be conducive to this objective.

MEMBERS.

Article 3.

1. The members of the association shall be distinguished into:
 - a. ordinary members;
 - b. honorary members;
 - c. donors;
 - d. association members.

Where there is mention of members in this deed, this shall include ordinary members, honorary members, donors and association members, unless expressly specified otherwise.

2. Ordinary members shall be those who are participants of the "Stichting Academische Centrale voor Lichamelijke Opvoeding", also known shortened as "A.C.L.O.", and are registered as such at the secretariat of the association.
3. The amount of the financial contribution shall be determined at the general meeting of members. Those who become a member during the course of the fiscal year or, if applicable, fiscal half-year, or whose membership terminates during the course of a fiscal year or fiscal half-year, shall pay the full financial contribution over that fiscal year or fiscal half-year. The board may grant an exemption from this provision.
4. Any collection costs shall at all times be borne by the debtor.
5. In the case that the board deems it necessary, they may implement an apportionment among the ordinary members after approval by a general meeting of members.
6. Honorary members shall be those who have done exceptionally credible work for the association and who have been appointed on a proposal of a minimum of five (5) ordinary members, after approval of at least three-quarters of those members present at the general meeting of members. They shall not have to pay contribution or other charges, except the fines imposed on them.
7. Donors shall be those who financially support the association on an annual basis but who are not a member as stipulated above under (a), (b) and (d).

8. Association members shall be those who have been a practising member and those who do credible work for the association but are not a member as stipulated above under (a), (b) and (c). They shall not have to pay contribution or other charges, except the fines imposed on them.

Article 4.

1. Ordinary members shall have the right to:
 - a. participate in practices and, if so chosen, in practice matches and regular matches;
 - b. attend meetings organised by the association;
 - c. vote on matters concerning persons and affairs;
 - d. submit written proposals and objections for current conditions to the board;
 - e. the right of initiative, amendment and interpellation at general meetings of members.
2. Honorary members and association members shall have the right to attend general meetings of members. They shall have no voting rights.
3. Donors shall not be entitled to attend general meetings of members, nor shall they have a right to vote.
4. The obligations of the ordinary members shall consist of:
 - a. The payment of contribution and other charges;
 - b. The adherence to the provisions of the articles of association and the internal rules of operation and to the decisions of the board and the general meeting of members.
5. The obligations of association members shall consist of the adherence to the provisions of the articles of association and the internal rules of operation and to the decisions of the board and the general meeting of members.

Article 5.

1. The membership shall terminate by means of a timely declaration of relinquishment in accordance with the provisions of the internal rules of operation or in the case of death or expulsion.
2. Upon termination of the membership, all rights pertaining to the membership shall cease to apply.
3. A member shall not be authorised as a result of the termination of its membership to exempt themselves from the application of a resolution as a result of which the financial obligations of the members are increased.

EXPULSION.

Article 6.

1. The general meeting of members shall be allowed to expel, by a three-fourths majority vote of the number of the votes cast, any member who acts in conflict with the interests of the association in the widest sense.
2. The member concerned shall be notified in writing of the expulsion, as well as the rest of the members.
3. Expelled members shall not be allowed to be introduced to meetings organised by the association.

SUSPENSION.

Article 7.

1. The board shall have the right to suspend a member who:
 - a. acts in conflict with the interests of the association, in the widest sense;
 - b. even after reminder fails to pay their financial obligations to the association.
2. In the event of the provisions under (a), the member may make an appeal at the next general meeting of members, by expressing their wish to do so to the board within four (4) weeks after the suspension. The suspension shall remain in force until the general meeting of members has decided on the appeal. The suspension shall not exempt the member from the payment of their financial obligations to the association.
3. In the event of the provisions under (b), the suspension shall be lifted when the member has fulfilled all their financial obligations to the association.

BOARD OF DIRECTORS.

Article 8.

1. The direction of the association shall be the responsibility of the board, which shall comprise of at least three (3) ordinary members. The members of the board shall be elected by the first general meeting of members of the fiscal year from among their number, from which moment they shall take up their duties.

The board shall bear the responsibility of searching for suitable candidates for the board in succession to theirs.
2. Competing candidates shall be those whose candidacy is submitted to the board in writing at least seven (7) days before the general meeting of members, supplied with the signature of at least ten per cent (10%) of the number of ordinary members with a minimum of five (5) ordinary members, and who have declared themselves willing to accept their possible appointment.
3. The board shall represent the association. The power of representation may also be exercised by two board members acting jointly, which shall at all times include the Chair, the Secretary and/or the Treasurer.
4. The board shall not be authorised to take decisions to enter into agreements to acquire, alienate or encumber registered property and to enter into agreements by means of which the association binds itself as a surety or commits itself as a joint and several debtor, warrants performance by a third party or provides security for a debt of a third party.
5. A board member shall resign at the first general meeting of members of the fiscal year following the fiscal year in which the board member has been appointed, provided they are not reappointed. Should a board member wish to relinquish their position prematurely, they shall inform the Secretary of this in writing (with the latter declaring relinquishment to the Chair). A board member shall be obliged to remain in function for thirty (30) days after the

date of their relinquishment, during which period a successor shall be elected by the general meeting of members; or whereafter the vacancy shall remain open until the next general meeting of members. Should a board member not function properly in their position, they may be removed from office by the rest of the board. The position may be appointed to another member following an agreement by the general meeting of members.

MEETINGS.

Article 9.

1. A general meeting of members shall be held annually by no later than eight (8) weeks after the end of the fiscal year – unless an extension is granted by the general meeting of members – during which the board shall report on the current state of affairs and operations of the association, as well as provide accountability for its management with regard to the past fiscal year.
2. The convening of the general meeting of members shall take place through a written invitation – including an invitation via electronic mail - to all members of the association, along with the details of the agenda.
3. General meetings of members shall be held if the board deems it necessary or if five (5) ordinary members request this and notify the board of this in writing along with an overview of the topics to be considered, following which the board shall be required to convene the meeting by no later than three (3) weeks. Should the board fail to do so, the appellants shall be authorised to convene the meeting themselves.
4. The members may arrange to be represented at the meeting by a member authorised in writing.
5. Unless otherwise stipulated in these articles of association, decisions shall be made according to an absolute majority of the votes cast. Invalid votes and blank votes shall be considered as not having been cast.
6. Matters shall be voted on verbally, while matters pertaining to persons shall be voted on using written ballots. Whether a vote concerns matters or persons shall be decided by the Chair of the meeting.
7. In the event of an equality of votes concerning matters, the proposal shall be deemed rejected.
8. If no absolute majority is obtained in the first vote concerning persons, a second ballot shall be conducted between the two persons who gathered the highest number of votes. The person who then gathers the highest number of votes shall be elected. In the event of an equality of votes in the second ballot, the decision shall be by lot.

FINANCES AND THE FISCAL YEAR.

Article 10.

1. The financial resources of the association shall comprise contributions, other charges and contributions of the members, inheritances, bequests, donations and occasional revenue.
2. The fiscal year shall run from the first day of September to the thirty-first day of August of the following calendar year.

INTERNAL RULES OF OPERATION.

Article 11.

The internal rules of operation shall lay down the internal organisation of the association and may not contain any provisions that are contrary to the articles of association.

Other arrangements of the association's activities shall also not contain any provisions that are contrary to the articles of association.

AMENDMENT TO THE ARTICLES OF ASSOCIATION AND DISSOLUTION.

Article 12.

1. Amendment to the articles of association may only be dealt with at a general meeting of members and with a majority of at least two-thirds of the valid votes cast, provided a motivated written proposal to do so is placed on the agenda of that meeting by the board or at least five (5) members.
2. The term of convocation of such a meeting shall be at least eight (8) days.

Article 13.

1. The decision to dissolve the association shall require a majority of at least two-thirds of the number of votes cast at a general meeting of members, for which at least three-quarters of the members with voting rights is present, provided a motivated written proposal to do so is placed on the agenda of that meeting by the board or at least five (5) ordinary members. The provisions in Article 12(2) shall apply mutatis mutandis.
2. In the event that the required number of members is not present, a second meeting shall be convened within three (3) weeks, at which meeting the resolution may be passed by the abovementioned majority of the votes cast regardless of the number of members present.
3. In the event of resolution to dissolve, if no liquidators have been appointed in this regard, the liquidation shall be effectuated by the board.
4. Any positive balance shall be allocated to those purposes determined by the general meeting of members to be the most conform to the objective of the association.

FINAL PROVISIONS.

Article 14.

In all cases not provided for in the articles of association and the internal rules of operation, the board shall decide.