

**Articles of Association
CHEOPS, *Study Association of the Built
Environment***

**As approved during the General Members Meeting of
July 1, 2005**

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This document is an English translation of a document prepared in Dutch. In preparing this document, an attempt has been made to translate as literally as possible without jeopardizing the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law.

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.

NAME AND SEAT

Article 1.

The association carries the name: CHEOPS, Study association of the Built Environment and has its seat in the municipality of Eindhoven.

Article 2.

The association aims to promote the interests of the students of the Faculty of the Built Environment of the Eindhoven University of Technology. The association strives to achieve this goal by organizing a number of activities where any field of study must be addressed and by maintaining contact with eligible instances inside and outside the Eindhoven University of technology.

TIME FRAME

Article 3.

The association has been incorporated for an indefinite period. The association's year and the financial year match the academic year as determined by the Eindhoven University of Technology.

STRUCTURE

Article 4.

The association - in this context referred to as "main association" - has section associations. These section associations own legal personality. As section association they are with full jurisdiction being part of the organization of the main association. The section associations are detailed in art. 21.

MEMBERSHIP

Article 5.

1. The association shall have ordinary members, associate members and honorary members.
2. If used the terms member or members within the association it includes the ordinary, as well as the associate and the honorary members, unless appearing otherwise.
3. a. Ordinary members of the association shall only be those persons who are studying at the faculty of the built environment of the Eindhoven University of technology.
b. Ordinary members are able to operate under one or more section associations.
c. Ordinary members who pass the engineers exam during the period of the association year, remain ordinary member throughout that association year.
d. Associate members shall be the persons who are not subscribed at the Faculty of the Built Environment of the Eindhoven University of Technology, and have been appointed as such in accordance with Article 6.
e. Honorary members shall be those persons who, by virtue of their special merits for the association or with regard to the objectives of the association are appointed as such by the General Members Meeting, and have been admitted as such in accordance with Article 6.

Article 6.

Persons can be admitted as a member after they submit a request to the board. The board shall decide on admissions of members. In case of refusal of admission to membership by the board, appeal is open at the General Members Meeting. Honorary members will be appointed on proposal of the board or at least ten members at the General Members Meeting. The membership shall be personal and therefore not transferable neither accessible to obtain by succession.

Article 7. Obligations.

1. The members shall be obligated to pay an annual contribution. Honorary members shall be exempt of the obligation to pay an annual contribution, unless the board or the General Members Meeting decides otherwise. The amount of contribution shall annually be determined by the General Members Meeting based on the financial budget drawn up by the board for the year in which the contribution will apply.
2. Every member is obligated:
 - a. To follow the articles and regulations of the association and where applicable - the section association, and the decisions of the bodies of the association or section association.
 - b. Not to damage the interests of the association and the section association.
 - c. To accept and meet all other obligations, arising from membership or concerning the association in the name of its members.
3. The association shall not enter obligations in the name of its members unless jurisdiction is conferred by the General Members Meeting.

Article 8. Sanctions

1. In general, acting or neglecting in contrary to the obligations under Article 7 section 1 and Article 21 section 11 shall be punishable.
2. Insofar this authority is not reserved for a committee charged with disciplinary proceedings; in case of infringement within the meaning of section 1 of this Article, the board is authorized to impose the following penalties:
 - reprimand;
 - fine;
 - exclusion of participation in activities;
 - denial of the right to exercise one or more functions;
 - suspension (only applicable to members);
 - removal (expulsion).
3. Resolutions as referred to in the previous section shall not be passed until after the member concerned shall be given the opportunity to defend him-/herself in a meeting of the institution authorized to adopt the resolution.
4. During the period a member is suspended, the member shall not have access to the General Members Meeting and the General Section members Meeting and shall not participate in the vote, while in addition during this period other membership rights can be denied.
5. a. Removal can only be imposed if a member acts in serious breach of the Articles of Association or regulations of the association and /or decisions of its bodies, or causes unreasonable harm to the association of section association.
 - b. Removal may only be issued by the board.
 - c. After the board has decided removal, with due observance of the provisions in section 3 of this article, the member concerned shall

be immediately informed by a registered letter of the decision with a statement of reasons.

- d. Within one month after receipt of the notification the person concerned shall be empowered to appeal to the General Members Meeting, which decides with an absolute majority of the valid votes cast at the next meeting. During the period of appeal and pending the appeal the member shall be suspended, it being understood that the person concerned is entitled to attend and speak at the intended General Members Meeting to defend. The person concerned shall have the right to legal counsel at the intended meeting.

Article 9. End membership

1. Membership of the association shall end, except by ending study as referred to in Article 5 section 3c, by:
 - The death of a member. If a legal person is a member of the association his membership shall end if he ceases to exist;
 - The member's resignation;
 - The association's notice of termination;
 - Expulsion.
2. The member may only resign the membership by the end of an association's year. It takes place in writing within and must reach the secretary two weeks prior to the end of the current association's year. The secretary is obliged to confirm the receipt in writing within eight days. If a resignation has not been made in time, the membership shall continue until the end of the next association's year, unless the board decides otherwise or the member cannot reasonably be expected to continue membership.
3. Termination of membership on behalf of the association shall be carried out by the board by serving a notice of at least two weeks, if the member, despite repeated written reminders to do so, ceased to fulfil its pecuniary obligations towards the association on the first of January, as well as if the member ceased to fulfil any membership requirements stated in the Articles of Association or regulations. The termination by the board shall lead to immediate termination of the membership, when reasonably the association cannot be required to continue its membership. The termination shall always be effected stating the reason(s).

FUNDS

Article 10.

The association's revenues consist of:

- Contribution;
- Donor contributions;
- Grants;
- Other revenues.

Article 11.

1. Contributors shall be natural and legal persons who have been admitted as such by the board and those who undertake to the association to annually deposit a minimum contribution determined by the board.
2. In the event of any increase of minimum contribution the contributor shall be informed at least one month before the annual instalment.
3. Contributors shall not have any other rights or obligations than those granted or imposed by or pursuant to these Articles of Association.
4. The contributors' rights and obligations may be terminated at any time by the association or the contributor, on the understanding that in

case of termination by the contributor the annual contribution for the current financial year shall nevertheless remain due for the entire year.

5. Termination on behalf of the association shall be carried out by the board.

BOARD

Article 12.

1. The board shall consist of at least three persons. The board members are appointed by the General Members Meeting from ordinary members. The board shall appoint a chairman, a secretary and a treasurer.
2. The General Members Meeting may suspend or dismiss a board member if they believe grounds exist for doing so. Any decision taken shall require a majority of at least two-thirds of the valid votes cast. Board members are authorized to resign at any time adopted in writing with a one month's notice. All board members shall resign annually. Resigning board members may immediately apply for election.

Article 13.

The board shall be entrusted with managing the association. The association shall be represented legally and otherwise by:

- Either the board;
- Or the chairman and the secretary;
- Or two board members together.

Article 14.

The board needs approval from the General Members Meeting for:

- Taking legal action and establish settlements;
- Execution of expenditure above a certain amount, established in Internal Regulations;
- Establishing commitments exceeding a certain amount of money, established in Internal Regulations. The absence of the General Members Meeting's approval may not be relied on as against third parties.

Article 15.

1. The board is obliged to maintain accounts and records of the association, 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 shown at all times.
2. The board is obliged to preserve its accounts, records and other data carriers as referred to in the previous section for seven years.

Article 16. Board meeting

1. Unless the board decides otherwise, the board shall meet whenever the chairman or two other board members desire to do so.
2. The board may also adopt resolutions without holding a meeting, if no board member objects to this manner of passing resolutions and all board members participate in the decision-making.
3. All decisions, including the resolutions as referred to in the previous section, are adopted by an absolute majority of the valid votes cast and if the majority of the board members in function take part. Blank votes shall be deemed not to have been cast.
4. Matters are voted on verbally and separate, unless the chairman or a board member requests otherwise.

5. The opinion expressed by the chairman concerning the outcome of a vote shall be decisive. However if the opinion of the chairman 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 conducted by roll call or in writing, a holder of voting right demands a new vote. Through subject new vote the legal consequences of the original vote shall expire.
6. Minutes shall be kept of the proceedings of every meeting by a secretary or a minutes secretary, designated by the chairman and the secretary.

GENERAL MEMBERS MEETING

Article 17.

1. Within two months after the end of the Association's year a General Members Meeting shall be held. Issues addressed should include election of board members, financial reports, annual report and budget for the following year.
2. A General Section members Meeting shall be authorized to add items to the agenda within two weeks before the General Members Meeting.
3. The General Members Meeting shall appoint annually, yet not later than a month in advance of the annual meeting, a cash audit committee, containing at least two members, who are not part of the board or a section board; the committee analyses the annual financial reports and shall report thereon to the General Members Meeting. The board is obliged to provide the committee with all the information it requests, to show the cash and the values if it should so desire, and to allow it inspection of the books and documents of the association. Approval by the General Members Meeting of the annual report and the audited accounts shall discharge the board. If the approval of the presented accounts is refused, the General Members Meeting appoints another committee, consisting of at least three members who conduct a new research of the audited accounts. This committee shall have the same powers as the previously appointed committee. Within a month from the appointment it reports its findings to the General Members Meeting. If this approval is also discharged, the General Members Meeting shall take measures it deems necessary in the interest of the association.
4. Determination of the financial statements does not imply discharge on a Board member.

Article 18.

1. The General Members Meetings shall be convened by the board, with observance of at least seven days, provided always that for the calculation of the period of notice do not include Saturdays and Sundays, either recognized public holidays. The General Members Meetings shall not be held during the academic holiday periods, unless urgent circumstances dictate so.
2. Notice shall be done by an announcement to all members.
3. Apart from the annual meeting referred to in Article 17 General Members Meeting shall be held by the board as often as it deems this desirable, as well as at written request stating the subjects to be discussed of at least ten percent of the members with voting right, or if being less, by ten members with voting rights. After receipt of such request the board shall be obliged to call a General Members Meeting at not more than four weeks' notice after submission of the request. IF the request is not complied with within fourteen days the persons making

the request may proceed to call the meeting themselves in the same way the board convenes the General Members Meeting.

Article 19.

1. All Members, see Article 5 section 1, have access to the General Members Meeting, unless they are suspended at the time of the meeting. The chairman may grant access to non-members. However solely ordinary members each have a vote.
2. At the General Members Meeting voting occurs verbally, unless the General Members Meeting requests otherwise.
3. Save as otherwise provided in this Articles of Association, all decisions shall be taken by the General Members Meeting by absolute majority.
4. If none of the candidates receives a majority of the votes cast, a second vote shall take place between the candidates who have obtained the most votes; if the votes cast in the second are equally divided, lots shall be drawn, unless during the meeting upon proposal from the board or at least five members the General Members Meeting decides a new vote will take place in subsequent meeting, that shall be convened and held within a month after the previous meeting.

Article 20.

The chairman shall conduct the General Members Meeting. In his/her absence another board member shall lead the meeting. The secretary or a member designated by the chairman shall take minutes of the proceedings at the General Members Meeting.

SECTION ASSOCIATIONS

Article 21.

1. Name
A section association has a name.
A section associations is a formal association, registered with the Chamber of Commerce and Industry, within whose the association has its registered office and where the Articles of Association is written by a notary.
The relation of the section association to the main association is mentioned in its Articles of Association
The section associations are described in the main association's Internal Regulations.
2. Goal
A section association has a goal, described in the Articles of Association of the section association
The section association's goal shall not contravene the main association's goal.
The section association strives to develop distinguishable activities within the main association's objectives.
3. Time Frame
A section is set up for an indefinite period of time.
4. Membership
 - a. Members of a section association shall be those belonging to the target group of the section association as defined in the Articles of Association of the relevant section association. Also other members the section association's board consider eligible.
 - b. The section association's board shall decide on the admission of members of the main association to the section association. In case of refusal appeal is open at the General Section members Meeting.

- c. Membership of the main association is mandatory for members of the section associations, with the exception of associate members and honorary members, who are not required to be member of the main association.
 - d. A section association is independently authorized to appoint its own associate and honorary members of the section association, also besides the main association's members.
5. Funds
- a. Each section association may have allowance, granted by the main association. The allocation key for the allowance is stated in the Internal Regulations of the main association.
 - b. The section association is accountable to the main association's board about all funds it obtains through this association.
 - c. In addition section associations are authorized to request additional contribution, according to the Internal Regulations of the section association.
 - d. The financial year of a section association coincides with the financial year of the main association.
 - e. A representative of the board of the main association must participate in the cash audit committee of a section association. Other details of the cash audit committee shall be determined in the section association's Articles of Association.
6. Board
- a. The board of a section association (section board) shall consist of at least three persons. The number shall be determined at the concerning General Section members Meeting.
 - b. The section board maintains contact with the board of the main association.
 - c. A section association exclusively organizes matters concerning its own section association.
 - d. A section board is obligated to carry out prior consultation with the main association's board or the regarding section board concerning matters that may affect the interests of the main association. If the boards concerned cannot reach agreement, the main association's board decides.
 - e. A section board is obligated to stick to the annual budget determined by the General Section members Meeting in its actions. The main association's board shall assess the budget of the section association within one month after its adoption by the General Section members Meeting and if possible provides a written approval. In case of rejection of the budget by the board of the main association, the section board must establish a new budget within a month after the rejection.
 - f. The section board shall need approval of the General Section members Meeting and the written approval of the board of the main association to take legal action and establish settlements.
7. Consult
- The main association shall periodically, at least once a month, convene and chair a gathering, where members (minimum one) of the different boards of both section association and main association require being present. The agenda for this consultation shall contain, amongst others, the planned activities of the main association as well as the section associations and the amendments referred to in Article 23, section 2 and Article 26, section 2. These consultations shall not be held during the academic holiday, unless circumstances so require.
8. General Section members Meeting

The General Section members Meeting shall exist of all members of the concerning section association. The main association's board is authorized to add items to the agenda within two weeks before the General Members Meeting.

9. Foundation

a. Before proceeding official foundation, the intended section association shall apply the state 'being established' (in oprichting) for a year. During this year the intended section associations are the responsibility of the main association and use the abbreviation 'i.o' behind its name. If it is able to prove its continuity after one year and meet all conditions required it might engage formal establishment.

b. A section association shall be established by a resolution of the General Members Meeting of the main association, called for with the notification of the proposal to create a section association. The decision of the creation of a section association may only be passed by a majority of at least two-thirds of the valid votes cast at the General Members Meeting in which at least half of the ordinary members are present.

In the absence of a quorum a second meeting will be held within a month after the previous. In the convocation of this meeting notification shall be made that the forthcoming meeting is a second meeting as referred to in this article. In this meeting a resolution on the pending subjects may be passed by a majority of at least two-thirds of the valid votes cast, regardless of the number of members present.

10. Dissolution

a. Dissolution of a section association will occur as described in the section association's Articles of Association. If in its resolution to dissolve no liquidators are appointed, the liquidation shall be conducted by the section board or, in the absence thereof, by the board of main association.

b. Possessions and cash supplies of section associations will flow back to the main association after liquidation.

c. Before proceeding with a proposal to dissolve the section association, the section board shall require written authorization of the board of the main association.

d. If the activities of a section association no longer are within the objectives of the main association and take place outside the Faculty of the Built Environment, separation shall occur. In this case the foregoing provision 10.b shall not apply.

11. Obligations

a. The section association's Articles of Association may not infringe law provisions or the main association's Articles of Association. They shall be adopted by decision of the General Section members Meeting with written authorization of the board of the main association.

b. The section association's Internal Regulations may not infringe law provisions, the Internal Regulations of the main association or the Articles of Association of the main association. They shall be adopted by decision of the General Section members Meeting.

c. A section association may not act in a way that harm is done to other section associations and/or the main association.

d. A section association is obligated to participate in consultation, as referred to in section 7 of this Article.

e. In case of amendment of the main association's Articles of Association, with direct consequence that the section association's

Articles of Association should be amended accordingly, a section association should implement this the next General Section members Meeting.

- f. The section board must obtain written authorization of the board of the main association before proposing amending the section association's Articles of Association.

12. Sanctions

Acting or neglecting in contrary to the specified obligations for a section association in this Articles of Association sanctions will apply as referred to in Article 8. Where in this Article, section 3, 4 and 5 reference is made to member; in this case section association will apply.

COMMITTEES

Article 22.

Both the General Members Meeting and the board may establish committees, existing of members of the association, who are charged with the organization of activities determined by the institution. When establishing such committee the board shall empower one or more members to sign documents described in the authorization by the board. The committee is accountable to the board and the General Members Meeting on funds which it uses for the accomplishments of its tasks.

AMENDMENT OF THE ARTICLES OF ASSOCIATION AND DISSOLUTION

Article 23.

1. Amendment of the Articles of Association and dissolution of the association may only take place by a resolution of the General Members Meeting, called with the statement that amendment of the Articles of Association or dissolution of the association will be proposed there. The persons who have made the call to the General Members Meeting to discuss a proposal to amend the articles must deposit a copy of that proposal in which the proposed amendment(s) has (have) been included verbatim in a suitable place for inspection by the members at least seven days before the day of the meeting until after the end of the day on which the meeting was held. The method of calculating the reported seven days does not include Saturdays, Sundays and generally recognized public holidays. The decision to amend the Articles of Association and dissolve the association may only resolve by a majority of at least two-thirds of valid votes cast on the General Members Meeting in which at least half of the ordinary members are present. In the absence of a quorum a second meeting will be held within a month after the previous. In the convocation of this meeting notification shall be made that the forthcoming meeting is a second meeting as referred to in this article. In this meeting a resolution on the pending subjects may be passed by a majority of at least two-thirds of the valid votes cast, regardless of the number of members present. Dissolution of the association also takes place when:
 - Insolvency, after it has been declared bankrupt or by cancellation of bankruptcy because of the household's condition;
 - The court determines by law;
 - Complete absence of any members.
2. Proposals on amendments to the Articles of Association directly influencing the section associations shall be notified in writing at the consult intended in Article 21, section 7, at least one month prior

to the General Members Meeting where the concerning amendment is proposed.

Article 24.

The proposed amendment to the Articles of Association shall take no effect until after a notarial deed is formatted. The board members are obligated to deposit an authentic copy at the office of the Chamber of Commerce and Industry, within the field it is seated.

Article 25.

1. If in its resolution to dissolve no liquidators are appointed the liquidation shall be conducted by the board. Possessions and cash supplies of the association shall be used for such purposes most equivalent to the goals of the association, to be specified by the General Members Meeting.

After the dissolution the association shall continue to exist in so far as this is necessary for the liquidation of its capital. During liquidation the provisions of the Articles of Association and the Internal Regulations shall remain in force as much as possible. In documents and announcements originating with the association the words "in liquidation" must be added to its name.

2. Dissolution of the association and/or section association has no direct influence on the right of existence of the other associations and/or section associations.

INTERNAL REGULATIONS

Article 26.

1. The association may adopt supplementary provisions in Internal Regulations. Determination and amendment of the Internal Regulations may only occur by a majority of at least two-thirds of valid votes cast on the General Members Meeting. The Internal Regulations may contain all provisions in which the Articles of Association do not provide, if it does not infringe law provisions or the Articles of Association, unless deviation is permitted by law or the Articles of Association.
2. Proposals on amendments to the Internal Regulations directly influencing the section associations shall be notified in writing at the consult intended in Article 21, section 7, at least one month prior to the General Members Meeting where the concerning amendment is proposed.

FINAL PROVISION

Article 27.

In all cases, relating the association, that have no provisions by the Articles of Association or the Internal Regulations, the board decides. The mentioned power of attorney appears from private attorney, which in accordance to the law is approved, attached to this file.