

Continuous text of constitution of:

“Studievereniging Paradoks” situated in Enschede, the Netherlands,

The undersigned:

Willem Jan Hordijk, LLM, civil-law notary in Enschede, the Netherlands

states that the constitution of the study society: **Studievereniging Paradoks**, with its registered office in Enschede, the Netherlands, as this stands after execution of a deed of amendment to the constitution of the society before the undersigned on the fourth of April two thousand and thirteen, is attached to this statement.

Enschede, the Netherlands, 4 April 2013

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W.J. Hordijk

**NOTE:** In case of deviations between the Dutch and the English version of this document, the Dutch version prevails.

## CONSTITUTION

### NAME, SEAT AND DURATION

#### Article 1

The society bears the name **STUDIEVERENIGING PARADOKS** and is situated in Enschede, the Netherlands, and is known as Paradoks.

### OBJECTIVE

#### Article 2

The objectives of the society are as follows:

1. representing the interests of the members in so far as these interests are related to the pursuit of biomedical technology and technical medicine;
2. stimulate the interest in biomedical technology and technical medicine and their applications in society;
3. promote the smooth running of the Biomedical Technology and Technical Medicine education courses at the University of Twente;
4. encouraging contact between the members of the biomedical technology community and the technical medical community, and contact between the communities.

### FINANCIAL RESOURCES

#### Article 3

The society's financial resources consist of:

- a. membership fees of ordinary and external members;
- b. donor contributions;
- c. donations, subsidies and other income.

### MEMBERS

#### Article 4

The society consists of the following members:

- a. ordinary members;
- b. honorary members;
- c. external members.

#### Article 5

1. Ordinary members are those who are registered as students at the University of Twente, have been admitted by the board of governors and have paid the membership fee, as described in the internal rules. In the event of rejection by the board of governors, the board of governors will ensure that the rejected person can appeal at the next general meeting of members, where a resolution for acceptance may be adopted.

2. Honorary members are those who, on account of exceptional services towards the society, have been granted honorary membership by a general meeting of members with a majority of two thirds of valid votes. The honorary members have the same rights and obligations as ordinary members, with the exception of the membership fee obligation.
3. External members are those who are not registered as students at the University of Twente, and have been admitted as such by the board of governors and have paid the membership fee, as described in the internal rules. In the event of rejection by the board of governors, the board of governors will ensure that the rejected person can appeal at the next general meeting of members, where a resolution for acceptance may be adopted.

## TERMINATION OF MEMBERSHIP

### Article 6

1. The ordinary membership terminates:
  - a. if a member is no longer registered as student at the University of Twente;
  - b. by a member's written cancellation to the board of governors;
  - c. by expulsion;
  - d. by death.
2. If the membership terminates during the course of a society year, the annual contribution remains payable for that entire year.
3. The board of governors may expel a member by means of a board resolution if this member has acted in violation of the constitution, rules or resolutions of the society, or has unreasonably prejudiced the society. The member will be informed accordingly by means of a reasoned statement as soon as possible and the board of governors will offer the member the opportunity to appeal at the next general meeting of members. In the meantime the member will be suspended.

### Article 7

The honorary membership terminates in a similar manner as the ordinary membership with the exception of article 6 (opening line) and (a).

### Article 8

The external membership terminates in a similar manner as the ordinary membership with the exception of article 6 (opening line) and (a).

## SOCIETY YEAR

### Article 9

The society year, also financial year, runs from the first of August to the thirty-first of July of the following year.

The society year commencing on the first of September two thousand and twelve ends on the thirty-first of July two thousand and thirteen.

## BOARD OF GOVERNORS

## Article 10

1. The board members are chosen by ordinary members and honorary members and are appointed at a general meeting of members.
2. Board members are elected into their positions.
3. The board consists of at least three and at most eight members. In each case the board will include a chair, a secretary and a treasurer. None of these positions may be combined together.
4. In principle, the board is elected for one year, the board members may be re-elected.
5. A board membership is terminated by:
  - a. retirement by the board member;
  - b. removal of the board member by a general meeting of members;
  - c. termination of the membership of the society.
6. The manner of election and resignation of the board and its activities are laid down in the internal rules.
7. Provided it has the approval of a general meeting of members, the board is authorized to conclude agreements to acquire, alienate or encumber property subject to registration, provided the approval was granted by a majority of two thirds of valid votes in a general meeting where at least half of members with voting rights are presented or represented.
8. The absence of the approval referred to in paragraph 7 of this article can be invoked against third parties.
9. The board also needs approval of a general meeting of members for decisions regarding:
  - a. performing legal acts and making investments that exceed an amount of five thousand Euros (€ 5,000), without prejudice to the provisions under (b).
  - b. hiring, letting, acquiring or otherwise making available the use or enjoyment of movable property.
  - c. entering into agreements whereby bank credit is granted to the society.
  - d. lending and borrowing sums of money, which does not include using a bank credit granted to the society.
  - e. reaching settlements.
  - f. taking legal action, including conducting arbitration proceedings, except for taking preservation measures that do not permit any delay.
  - g. concluding and/or amending employment contracts.

The absence of this approval cannot be invoked by or against third parties.

10. The society is represented by:
  - a. the entire board of governors;
  - b. two board members acting jointly.

## GENERAL MEETING OF MEMBERS

### Article 11

1. At least one general meeting of members is held in each society year.
2. Within two months after the start of a new society year, the board of governors issues the annual report and annual financial report, and it reports on performance of the governance in the previous society year.
3. The approval, by a general meeting of members, of the annual report, the annual financial report and the performance of the governance will discharge the board of governors from liability.
4. A general meeting of members can take binding decisions with a simple majority of votes, unless stipulated otherwise in the constitution.
5. A general meeting of members must be announced at least two weeks in advance. The method of announcement is set out in the internal rules.
6. General meetings of members fall outside the academic holidays and take place in the Enschede municipality or Hengelo (Overijssel) municipality in the Netherlands.
7. Upon a written request stating the reasons of at least ten members with voting rights, the board of governors will call a general meeting of members; this meeting will be held at the latest three weeks after receipt of the request, not counting academic holidays. If the board of governors does not respond to this request, the persons making the request can call a general meeting of members within six weeks after submitting the request. They are entitled to chair the meeting themselves.

### Article 12

A general meeting of members is open to all members, as stated in article 4. Other persons may attend a general meeting of members on invitation from the board of governors.

### Article 13

All ordinary members and honorary members have a right to vote at a general meeting of members. If they are not able to attend in person, they may be represented by another member with voting rights by means of a written authorization. In addition to himself /herself, each member may represent up to two members.

## AUDIT COMMITTEE

### Article 14

1. The audit committee consists of at least two person and is appointed by a general meeting of members on an annual basis. The members of the audit committee may not be part of the current board of governors or of a committee that controls society funds.
2. A member may not be part of the audit committee for more than two consecutive years.
3. At a general meeting of members, as referred to in article 11(2), the committee will report on its findings regarding its audit on the accounts of the board of governors.

4. The board of governors is obliged to provide the committee with all the information it requires, to show the cash and the values if it should so desire, and to allow it inspection of the books and documents of the society.
5. If the audit into the accounts requires special accounting expertise, the committee may, at the expense of the society, ask an expert to provide assistance.

## AMENDMENTS TO THE CONSTITUTION

### Article 15

1. A resolution to amend the constitution can be adopted at a general meeting of members where at least half of the members are represented. The amendment must be supported by a majority of at least two thirds of valid votes.
2. If the required number of members is not represented, a new general meeting of members is held within three weeks where the same proposals will be addressed. At this general meeting of members an amendment to the constitution can be approved by a majority of at least two thirds of valid votes, irrespective of the number of represented members. The proposals to amend the constitution must be available for inspection in the society room two weeks before a general meeting of members is held.
4. The amendment to the constitution will come into effect after a notarial instrument is drawn up.

## DISSOLUTION

### Article 16

The society is dissolved following:

- a. a resolution to that effect of a general meeting of members. This resolution must be adopted in a similar manner as a resolution to amend the constitution, as described in article 15;
- b. insolvency, after the society has been declared bankrupt, or following completion of the bankruptcy due to the condition of the assets and liabilities;
- c. a court judgment to that effect;
- d. the complete absence of members.

### Article 17

Any credit balance after liquidation will revert to those persons that were members at the time of the resolution to dissolve the society. If this is not possible or desired, the designated use of any credit balance may be changed at the time of the resolution to dissolve, with due observance of the objectives of the society.

## INTERNAL RULES

### Article 18

A general meeting of members may adopt a set of internal rules. Anything the constitution does not provide for, the internal rules provide for. The internal rules may not be contrary to any laws or the society's constitution.