

Wageningen Student Farm Statutes English Translation

Disclaimer: These statutes cannot be considered to be legally binding, as the translation was not carried out by a certified translator or notary nor certified by a notary following translation. Translation carried out by Lucie McMurtry, Secretary, May 22nd, 2018, in advance of the 4th GMM. Please refer to the Dutch version.

Association Foundation

Today, on May fourth two thousand and sixteen,

Appeared before me, mr. Derk Gerhardus Hoek, notary in Wageningen:

1. Mr. Arthur Hubertus Nooren, residing at 6706 GD Wageningen, Nobelweg 64, born in Amsterdam on April twentieth, nineteen hundred and ninety three, Dutch ID card with number IUJ544404, unwed and not registered as a partner in the sense of a civil partnership;
2. Ms. Hanna Hogenboom, resident at 6703 DB Wageningen, Generaal Foulkesweg 103, born in Wester-Koggenland on September twenty-seventh nineteen hundred and ninety six, Dutch ID card number IUFLKC945, unwed and not registered as a partner in the sense of a civil partnership;
3. Mr. Willem Thomas Heger, resident at 6706 GD Wageningen, Nobelweg 64, born in Utrecht on February sixth, nineteen hundred and ninety five, drivers license number 4785248114, unwed and not registered as a partner in the sense of a civil partnership;
4. Ms. Aleid Sunniva Teeuwen, resident at 6709 PJ Wageningen, Haarweg 10 A 20, born in Ise (Japan) on November fourteenth, nineteen hundred and ninety three, passport number 30889178, unwed and not registered as a partner in the sense of a civil partnership and
5. Mr. Peter Jan Bloemena, resident at 7312 LL Apeldoorn, Zanderijweg 90 2, born in Apeldoorn on January twenty second, nineteen hundred and ninety four, passport number NRFPF1079, unwed and not registered as a partner in the sense of a civil partnership.

The persons appearing stated that in this deed they would establish an association with the following:

STATUTES

Name

Article 1.

The association is named: Wageningen Student Farm

Seat

Article 2.

The seat of the association is in the municipality of Wageningen

Goal

Article 3.

1. The association has the goal: to *regroup* students interested in bio-based production systems and to facilitate projects therein. In addition, the association aims to produce *crops/goods*
2. The association aims to achieve this goal by:

- a. organizing member activities within the framework of the aim of the association described in paragraph 1;
- b. maintaining contacts with governments, relevant organizations and individuals;
- c. providing information about the purpose and working method of the association;
- d. acquiring and managing the funds to achieve the goal stated in Article 3, point 1;
- e. to do everything that has a direct or indirect connection with one another or that may be conducive to this, in the broadest sense of the word.

Members

Article 4.

1. The association has regular members and honorary members. Where in these statutes is spoken of members or becoming a member is understood to mean both the ordinary members and the honorary members unless the contrary is apparent.
2. Regular members are natural persons who are sixteen years of age and who have registered as a member of the board in writing and continue the board has been admitted as a member. This is shown by a statement by the board certificate issued. In the event of non-admission by the board, the General Members Meeting can still decide on admission.
3.
 - a. Honorary members of the association are nominated by the Board and appointed at the General Members Meeting because of their special merits towards the association or in the context of the objective of the association.
 - b. A decision to appoint someone as an honorary member needs at least two thirds of the valid votes cast regardless of the meeting present or represented number of voting members.
 - c. With the exception of the provisions in Article 7 (3) below, honorary members have no financial obligations towards the association.
4. The board shall keep a register of members stating the names and addresses of all members.
5. The membership is personal and can not be transferred or passed on.

Suspension

Article 5.

1. The board is authorized to suspend a member for a period of at most one month, in cases where the member repeatedly acts contrary to his membership obligations or whose actions or behaviors have seriously damaged the interests of association.
2. During the period of suspension, the membership rights are not exercised while membership obligations remain.

Membership End

Article 6.

1. The membership ends:
 - a. due to the death of the member;
 - b. by cancellation by the member;
 - c. by cancellation by the association;

- d. by abnegation.
2. Termination of membership by the member can only take place at the end of an association year and with due observance of a notice period of at least one month. Termination must be made in writing to the Board. If a termination was not submitted on time and/or not in writing, the membership runs until the end of the following association year, unless otherwise decided by the Board.
However, membership ends with immediate effect after cancellation:
 - a. if the member cannot reasonably be expected to continue being a member;
 - b. within one month after a decision in which the rights of the members have been restricted or their obligations have been increased has been communicated to the member, unless it concerns a change in the financial rights and obligations;
 - c. within one month after a member has been notified of a decision to convert the association into another legal form, to merge or to split up.
3. Cancellation of the membership by the association is done by the board towards the end of the current association year with due observance of a notice period of at least one month:
 - a. if the member does not fulfill his obligations to the association;
 - b. when the member has ceased to comply with the requirements stated in the statutes for membership;
 - c. if it cannot reasonably be expected of the association to continue membership.

The cancellation will always be in writing stating the reason (s). If a cancellation has not taken place in time and / or not in writing, the membership continues until the end of the next association year. The cancellation may, however, immediately terminate membership obligations, when the association can not reasonably be required to continue membership.
4. Disqualification from membership can only be pronounced when a member acts in violation of the articles of association, regulations or decisions of the association or when the member unreasonably disadvantages the association. It is effected by the board, which informs the member concerned of the decision as soon as possible, stating the reasons.
5. A decision to terminate the membership by the association as well as a decision to expel from membership shall be made available to the general meeting within one month of receipt of the notification of the decision. The resolution of the general meeting on the appeal referred to in the previous sentence shall require at least two-thirds of the valid votes cast, regardless of the number of voting members present or represented at the meeting. During the appeal period and pending the appeal, the member is suspended.
6. When membership ends in the course of an association year, the annual contribution must still be paid in full, unless otherwise decided by the Board.
7. The association ensures that members wishing to cancel their membership can easily consult the necessary information. The information is at least clearly mentioned on the main page of the website and on page one, two or three of the members' magazine, if the association makes use of these means of communication.

Finances

Article 7.

1. The funds of the association can consist of the contributions of the members, from entry fees, from any acquisitions due to inheritances, legacies and donations and finally any other benefits.
2. Members are obliged to pay an annual contribution fee, the sum of which will be determined at the General Members Meeting. For this purpose members can be divided into categories that pay different contributions.
3. The General Meeting may decide to levy joint documents about the members. The provisions of Article 7, Paragraph 2, second sentence apply accordingly.
4. In special cases, the board is authorized to grant full or partial exemption of the obligation to pay a contribution.

Board composition and appointment

Article 8.

1. The board consists of at least three people and is named for the first time in this deed. The General Members Meeting sets the number of board members.
2. The members of the board are appointed by the General Members Meeting by the members of the association, with the exception of the first board of the association, where all members are appointed to office in this deed.
3. Board members are appointed for a maximum period of three years. A period of less than a year is the period between two consecutive annual general member meetings. The board members resign according to a schedule made by the board. A board member resigning according to the schedule can be reappointed once, irrespective of the duration of the board membership. The board member appointed in an interim vacancy takes on the place of the person in whose vacancy he was appointed in the schedule of resignation.
4. If the number of board members decreases below the minimum specified in paragraph 1, the board nevertheless remains competent.
5. However, the board is obliged to include the vacant position(s) as an agenda item for the next General Members Meeting. In addition, if the number of board members decreases below the minimum specified, the board is obliged to convene a General Members Meeting as soon as possible in order to fill the vacancy(ies).

Board positions and board meetings

Article 9.

1. The chairman of the board will be appointed by the General Members Meeting. The board appoints a secretary and a treasurer from its members. The functions of secretary and treasurer can also be filled by one person.
2. The board meetings are held in the Netherlands at the place stipulated in the convening notice.
3. Every calendar quarter at least one meeting is held.
4.
 - a. Meetings will furthermore be held each time the chairman deems this advisable or if at least one third of the number of board members who are in office request a meeting be held in writing and with a precise indication of the points to be discussed.
 - b. If the chair fails to comply with such a request or complies in such a way that the meeting cannot be held within three weeks of the request, the applicant

(s) is authorized to convene a meeting himself with due observance of the required formalities.

5. The convocation to the meeting shall take place - except in cases mentioned in paragraph 4, point b, - by the chairman, at least seven days in advance, the day of the notice not including the meeting and those of the meeting, by means of convocation letters.
6. The notice letters will include the place and time of the meeting in addition to the topics to be discussed.
7. The meetings are led by the chairman of the board. In case of absence, then one of the other board members, as agreed by the Board, will act as chair. If no board member is chosen, the meeting will be led by the oldest board member in attendance.
8. Minutes of the proceedings in the meetings are held by the secretary or by one of the other attendees, as requested by the chairman. These minutes shall be adopted in the same or at the next meeting and signed by the chairman and the secretary of that meeting as evidence thereof.

Board decisions

Article 10.

1. The board can only take decisions at a meeting if the majority of the board members are present or represented at the meeting.
Decisions can only be taken with regard to the items on the agenda.
2. A board member can give a fellow board member power of attorney in writing or at the discretion of the chairman of the meeting. A board member can only act as a proxy for one other board member.
3. If the regulations set by the statutes for the convening and holding of meetings have not been complied with, valid resolutions may still be passed on all topics up for discussion, provided decisions are unanimous and provided that all board members are present or represented.
4. The board may also take decisions outside of meetings, provided that all board members have been given the opportunity to express their opinions in writing (including all forms of written text transfer) and have expressed their views on the proposal. A decision taken in this way is included with the addition of the order answers drawn up by the secretary, which is added to the minutes after co-signature by the chairman.
5. Any non-suspended board member has the right to cast one vote.
6. Insofar as these statutes do not prescribe a larger majority, all Board resolutions with an absolute majority of the valid votes cast are valid.
7. With regard to the withdrawal of votes, the provisions of Article 18, paragraphs 3 and 4 apply accordingly.
8. All votes in a meeting shall be oral, unless one or more require a vote in writing before the vote. Written voting takes place with unsigned, closed notes.
9. Blank and invalid votes are considered not to have been cast. For the determination of the quorum, blank or invalid votes count, as do abstentions.
10. The opinion expressed by the chairman at the meeting regarding the result of the vote is decisive. The same applies to the content of a decision taken, insofar as a vote is taken on a proposal that has not been laid down in writing.

If the correctness of this judgment is contested immediately after this judgment has been pronounced, a new vote shall take place if the majority of the meeting or, if the original vote has not been issued jointly or in writing, one person entitled to vote wishes this. Due to this new vote, the legal consequences of the original vote will expire.

End of board membership

Article 11.

1. The board membership of a board member ends:
 - a. by ending of the association membership;
 - b. by dismissal, with due observance of paragraphs 2 and 3;
 - c. by resignation of the board member, with due observance of the provisions in paragraph 4 particular;
 - d. through the loss of free management over his assets;
 - e. by the expiration of the period for which a board member has been appointed.
2. Board members can at all times be suspended and dismissed by the General Members Meeting, stating reasons. A resolution to suspend or dismiss shall require at least two-thirds of the valid votes cast regardless of the number of voting members present or represented at the meeting.
3. The suspension ends when the general meeting of members does not come to a decision regarding resignation within three months. The suspended board member is given the opportunity to account for himself in the general meeting and can be assisted by a counselor.
4. The board members are authorized to resign at any time, in writing, with a notice period of at least three months.

Board authority

Article 12.

1. The board is charged with the management of the association.
2. The board is not authorized to resolve to enter into agreements for the acquisition, alienation and encumbrance of registered property and to enter into agreements in which the association acts as guarantor or jointly and severally co-debtor, assists a third party or undertakes to provide security for a debt of another party, unless the board has obtained the approval of the general meeting.

Representation

Article 13.

1. The association is represented by the board as well as by two board members jointly, with one of the two being the chairman or the secretary or the treasurer. If several functions are performed by the same person, this does not mean that the association can only be represented by that person.
2. In all cases where the association has a conflict of interest with one or more board members the association is represented by the person / persons who will be appointed by the general meeting.
3. The limitation of the administrative authority in paragraph 2 of the previous article also applies to the authority to represent.

4. The restriction mentioned in the previous paragraph can only be invoked by the association.

Financial year and annual accounts

Article 14.

1. The association year is the same as the calendar year.
2. The board is required to maintain the state of the association and everything concerning the activities of the association, to the requirements arising from these activities, to keep administration and the corresponding books, documents and other data carriers in such a way that the rights and obligations of the association can be known at all times.
3. Annually, at least one general members meeting is held (annual meeting) within six months after the end of the association year, unless this term is extended by the general members meeting. In this general members meeting, the board issues its annual report on the state of affairs in the association and on the policy pursued. It presents the balance sheet and the statement of income and expenditure to the meeting for approval with an explanation. These documents together are referred to as "annual documents".
4. The annual documents are signed by the board members; if one or more of their signatures is missing, this will be reported, stating reasons why. After the expiry of the term, each member of the board can demand in court that they fulfill these obligations.
5. If a statement from an accountant as referred to in Section 2: 393, subsection 1 of the Dutch Civil Code is not submitted to the general members' meeting regarding the accuracy of the documents referred to in the previous paragraph, the general meeting of members shall annually appoint a committee of at least two members who are not allowed to be part of the board. The committee examines the balance sheet and the statement of income and expenditure and reports its findings to the general meeting.
6. The board is obliged to provide the committee with all information requested by it for its investigation, to show it the cash and the assets if desired and to make the books, documents and other information from the association available for consultation.
7. If, in the Committee's opinion, this investigation requires special accounting knowledge, it may be assisted by an expert at the expense of the association. The committee reports on its findings to the general members' meeting.
8. The committee can be revoked at any time by the general meeting, but only by the appointment of another committee.
9. The general meeting determines the annual documents. After the proposal to adopt the annual documents has been discussed, the proposal will be made to the general meeting to grant discharge to the board members for the policy pursued by them in the relevant association year, insofar as such policy is evidenced by the annual documents or that policy to the general meeting has been made known.
10. The data recorded on a data carrier, with the exception of the paper balance and the statement of income and expenditure, can be transferred and stored on another data carrier, provided that the transfer is made with the correct and complete

representation of the data and this data is available during the entire storage period, and made legible within a reasonable time.

11. The management board is obliged to retain the documents referred to in paragraph 1 and the balance sheet and the statement of income and expenditure in accordance with the term specified in article 2:10 of the Dutch Civil Code for seven years.

General Meetings

Article 15.

1. The general meetings are convened by the board whenever the board deems this advisable or is required to do so by law or the statutes.
2. At the written request of at least such a number of members that have the authority to cast one tenth of the votes in the general meeting, if all members are represented therein, the board is obliged to convene a general meeting at a term of no longer than four weeks after submission of the request. The requirement of the written request is met if the request is recorded electronically. If the board fails to comply with the written request within fourteen days, the applicants themselves may proceed to such a convening in the same manner as the board convenes the general meetings. In that case, the applicants can charge members others than the board members with the management of the general meeting and the drafting of the minutes.
3. The convening of the general members' meeting is done by written notice to the members addressed to the addresses of the members according to the register of members or - if the member agrees - by a legible and reproducible message sent to them by electronic means. The convocation should be sent with due observance of a term of at least seven days, not including the day of the convocation and that of the meeting.
4. The topics to be discussed are mentioned in the convening notice. If further documents are available for this purpose at the general meeting this can be done electronically, if the members have agreed to this.
5. The general members' meetings are held in the municipality where the association has its seat (Wageningen).

Access and voting rights

Article 16.

1. Admission to the general meeting is granted to the members who are not suspended, as well as those who are invited to do so by the board and / or the general meeting of members. A suspended member only has access to the general meeting in which the resolution to suspend is discussed and is only authorized to speak on it.
2. Every member of the association who is not suspended has one vote.
3. Each voting member can grant a written power of attorney to another voting member to cast his vote. The requirement of written authorization of the proxy is met if the power of attorney is recorded electronically. A voting member can be a proxy for a maximum of two persons.

Chair and minutes of the general meeting

Article 17.

1. The Chairman and the Secretary of the board also act as such at the general meeting. If the chairman is absent, one of the other board members, by appointment by the

board, will act as chairman. If no chairman is selected in this way, the general meeting shall appoint a chairman.

2. The secretary or any other person appointed by the chairman shall record minutes of the proceedings at each meeting. These minutes shall be adopted in the same or in the next general meeting and shall be signed by the chairman and the secretary of that meeting as evidence thereof. The content of the minutes is brought to the attention of the members.

Decision-making of the general meeting

Article 18.

1. All decisions of the general meeting are taken with absolute majority of the votes validly cast unless the statutes or the law prescribe a larger majority.
2. Blank and invalid votes are considered not to have been cast. For the determination of any quorum required, all votes, including blank, invalid, or abstentions, shall count.
3. If no person has obtained the absolute majority in an election of persons, a second vote will take place. If no one has obtained the absolute majority again, then votes will be held until either one person has obtained the absolute majority, or a decisive vote occurred between two people, and votes cease. In the case of reported votes (not including the second ballot), votes shall be taken each time between the persons in the previous ballot, except for the person who received the smallest number of votes in the preceding ballot. If in that preceding vote the smallest number of votes has been cast on more than one person, it is decided by lot upon which of those persons no votes can be cast in the new vote. In the event of a tie between two persons, the vote decides which of them is elected.
4. In the event of a tie of votes on matters, the proposal is rejected.
5. All votes in the general meetings shall take place orally, unless the chairman considers a written vote desirable or at least such a number of members that are authorized to cast a tenth part of the votes in that general meeting require it. Written voting takes place with unsigned, closed notes. Decision-making by acclamation is possible, unless a voting person requires a roll-call vote.
6. The opinion expressed by the chairman at the general meeting regarding the result of the vote is decisive. The same applies to the content of a decision taken, insofar as a vote is taken on a proposal that has not been laid down in writing. If the correctness of this judgment is contested immediately after this judgment has been pronounced, a new vote shall take place if the majority of the meeting or, if the original vote has not been issued jointly or in writing, one person entitled to vote, wishes this. Due to this new vote, the legal consequences of the original vote will expire.
7. If this is stated in the convocation, each member is authorized, in person or by proxy in writing, by means of an electronic means of communication, to directly follow the proceedings at the general meeting and to exercise their voting right, provided that the member can be identified by electronic means of communication, can directly take note of the proceedings at the meeting and is entitled to exercise their voting rights.
The meeting referred to in the previous sentence does not require the member to participate in the deliberation via the electronic means of communication.

The general meeting is authorized to set conditions in the internal regulations for the use of the electronic means of communication. If the General Meeting decides to set conditions, the conditions will be announced in the convening notice.

8. As long as all members entitled to vote are represented at a general meeting, valid resolutions, including the aforementioned, can be adopted and decisions in articles 19, 20 and 21 taken with regard to all subjects that are discussed, even if one or more convening notices are issued and other formalities not taken into account, provided votes are unanimous and with prior knowledge of the board.
9. A unanimous decision, including the aforementioned resolutions in articles 19, 20 and 21, of all members entitled to vote, even if they are not attending a meeting, has the same effect as a resolution of the general meeting, provided this is done with prior knowledge of the board. A member is authorized to cast his vote via electronic communication. The Board is authorized to set conditions in the House Rules for the use of the electronic means of communication during the General Meeting.

House Rules

Article 19.

1. The General Members Meeting may adopt and amend a set of house rules governing matters which these statutes do not fully cover.
2. The House rules may not be contrary to the law, even where the law is not mandatory, nor the statutes.
3. The provisions of Article 20, paragraphs 1, 2, 3 and 4 apply mutatis mutandis.

Amendment to the statutes, merger and demerger

Article 20.

1. Amendments of the statutes can only take place after a General Members Meeting, called for with the announcement that changes to the statutes will be proposed there. The term of notice for such a meeting shall be at least ten days.
2. Those who call for a General Members Meeting with the purpose of changing the statutes must submit a proposal including the amendment(s) at least five days before the meeting. The proposal must be made available for inspection by members at a suitable location until the day after the meeting is held.
The provisions of article 15 paragraph 4 (available for inspection by electronic means) apply.
3. A resolution to amend the statutes requires at least three-fourths of the valid votes cast, in a meeting in which at least three-fourths of the members are represented. If less than three-fourths of the members are represented, a second meeting will be convened and held within four, but no sooner than two weeks thereafter, in which the proposal as it was discussed at the last meeting, irrespective of the number of members represented, will be held. The resolution may be decided on, provided a majority of at least three-fourths of the valid votes.
4. The provisions of the first three paragraphs do not apply if in the general meeting all members are represented and the decision to amend the statutes is unanimous.
5. An amendment to the statutes does not enter into effect until a notarial deed has been drawn up. Every board member is authorized to execute the notarial deed.

Furthermore, the general meeting may authorize one or more persons to execute the notarial deed.

6. The provisions of this article shall apply mutatis mutandis to a resolution to merge as referred to in Section 2: 309 of the Dutch Civil Code and to a resolution to demerge/split as referred to in Section 2: 334a Dutch Civil Code.

Dissolution and liquidation

Article 21.

1. The association can be dissolved by a decision of the General Members Meeting. The provisions of Article 20, paragraphs 1, 2, 3 and 4 apply mutatis mutandis.
2. The liquidation is done by the board, unless otherwise determined at the general meeting otherwise. Any credit balance after liquidation will be used for purposes to be determined by the general meeting as most consistent with the aim of the association. The liquidators transfer the positive balance for this.
3. After dissolution, the association will continue to exist insofar as this requires the liquidation of its assets. During the liquidation, the provisions set out by the statutes remain applicable as far as possible. In documents and announcements issued by the association, the words 'in liquidation' must be added to its name.
4. The books, documents and other data carriers of the association must be kept by a natural or legal person to be appointed by the liquidators, for seven years after the liquidation or the period prescribed by the law. The custodian is the person appointed by the liquidators as such.

Final provision

Article 22.

At the general members meeting all powers are granted in the association, which are not assigned to the board by law or the articles of association.

Finally, the people who appeared explained that:

1. based on the provisions of Article 8 paragraph 1 above for the first time board members are appointed:
 - a. the person appearing under 1 in the position of chairman;
 - b. the person appearing under 2 in the function of secretary;
 - c. the appearing person under 3 in the function of treasurer;
 - d. the person appearing under 4 in the function of member;
 - e. the person appearing under 5 in the function of member;
2. the association has at least two members at the time of its formation.

Conclusion

THE ACT WAS PASSED in Wageningen on the date stated in the beginning of this deed.

The people present are known to me, notary public.

The business content of the deed has been stated and explained to the persons appearing.

The persons present have stated that they have taken notice of the contents of the deed in good time before the execution of the deed, agree to this and do not wish to receive a full reading of it.

This deed was read out in a limited way and signed immediately afterwards, first by the persons present and then by me, notary.