



euro-IX

Articles of Association

February 2015



Full text of the Articles of Association of Vereniging European Internet Exchange Association, with registered office in Amsterdam (The Netherlands), as they read after amendment by deed executed on 25 July 2011 before Mr. Johannes Schouten, Civil Law Notary in Amsterdam (The Netherlands).

- **NAME / Article 1**

The name of the association is: **European Internet Exchange Association (Euro-IX).**

- **REGISTERED OFFICE / Article 2**

The association has its registered office in Amsterdam.

- **OBJECT / Article 3**

1. The object of the association is:

the building, distributing and developing of know-how and information in the field of Internet exchange points and all that contributes to this in the widest sense of the word.

The association will not aim at making a profit.

2. The activities of the association will not be in competition with individual member activities.

- **MEMBERS / Article 4**

1. The following entities may be members of the association:

Enterprises or organisations that possess legal personality under The Netherlands law and/or foreign law and that aim at, or are active in the field of, the rendering of services regarding Internet Exchange points.

2. The Executive Committee shall keep a register, in which the names and addresses of all members shall be included.

3. The association shall not bind individual members to any obligations other than stated in the articles of association and/or by laws.

- **PATRONS / Article 5**

1. Patrons are those who have declared to be willing to support the association financially by means of a minimum fee to be determined by the general meeting.

2. Patrons shall have no other rights and obligations than those granted to and imposed on them by or pursuant to the articles of association.

- **ADMISSION / Article 6**

1. The Executive Committee shall decide about the admission of members and patrons.
2. In the event of non-admission as a member, the general meeting may as yet decide to admit the entity in question.

- **ENDING OF MEMBERSHIP / Article 7**

1. The membership shall end by:
 - a. the dissolution or winding up of the member-legal entity;
 - b. termination by the member;
 - c. termination by the association; this may occur (if the member has ceased to comply with the requirements for membership made in the articles of association), if the member does not perform its obligations towards the association, as well as if it can not be reasonably demanded from the association to have the membership continue;
 - d. disqualification of the member; this may only occur if the member acts in contravention of the articles of association, regulations or resolutions of the association, or if the member harms the association in an unreasonable and unfair manner.
2. Termination by the association shall be done by the Executive Committee.
3. Termination of the membership by the member or by the association may only occur per the end of a financial year and with due observance of a term of notice of four weeks. However, the membership may be terminated with immediate effect if it can not be demanded in all fairness from the association or from the member to have the membership continue.
4. A termination in contravention of the provisions of the preceding paragraph shall have the membership end at the earliest permitted point of time following the date per which the termination was done.
5. A member may terminate its membership with immediate effect within one month after it has been informed of a resolution to convert the association into a different legal form or of a resolution to merge.
6. Disqualification from the membership shall be done by the Executive Committee.
7. The member in question may lodge appeal with the general meeting against a resolution to terminate its membership by the association based on the grounds that the member does not perform its obligations towards the association or that it can not be demanded in all fairness from the association to have its membership continue or against a resolution to disqualify the member from membership, within one month after the receipt of the notification of the resolution in question. For this purpose it shall be informed in writing of the resolution under mentioning of the reasons for it as soon as possible. During the term of appeal and pending the appeal the member shall be suspended, it being understood that the suspended member shall have the right to account for its acts and omissions at the general meeting, at which the appeal mentioned in this paragraph is discussed.
8. If the membership ends during the course of a financial year, the annual fee shall remain due for its entirety.

- **ENDING OF THE RIGHTS AND OBLIGATIONS OF PATRONS / Article 8**

1. The rights and obligations of a patron may be mutually ended at all times by termination, it being understood that the annual fee over the current financial year shall remain due for its entirety.
2. Termination by the association shall be done by the Executive Committee.

- **ANNUAL FEES / Article 9**

1. The members and the patrons shall be obliged to pay an annual fee, that shall be determined by the general meeting. For this purpose they may be subdivided into categories that shall each pay a different fee.
2. The Executive Committee is authorised to grant full or partial exemption from the obligation to pay a fee in special cases.

- **EXECUTIVE COMMITTEE / Article 10**

1. The Executive Committee shall consist of minimally three and maximally seven natural persons, who shall be appointed by the general meeting.
2. The general meeting may resolve that one or more Members of the Executive Committee not originating from the circle of persons as mentioned in article 16 Paragraph 4 nor from the members shall be appointed.
3. The appointment of Members of the Executive Committee shall be done on the basis of one or more binding nomination(s), subject to the provisions of paragraph 4. Both the Executive Committee and one or more members shall be authorised to draw up such a nomination. The nomination by the Executive Committee shall be notified in the letter of convocation of the general meeting. A nomination by one or more members should be submitted to the Executive Committee in writing before the commencement of the general meeting.
4. Each nomination may be deprived of its binding nature by a resolution of the general meeting adopted with a majority of two/third of the votes cast at a meeting at which at least one half of the members entitled to vote are present or represented.
5. If no nomination has been drawn up or if the general meeting resolves to deprive the nominations drawn up of their binding nature in conformity with the previous paragraph, the general meeting shall be free in its choice.
6. If there is more than one binding nomination, the appointment shall be done on the basis of those nominations.
7. A resolution to appoint Members of the Executive Committee requires a majority of the votes cast, at a meeting at which at least one half of the members is present or represented. If not one half of the members is present or represented, then a second meeting shall be convened after that meeting, which second meeting shall be held not earlier than one day and not later than six months after the first meeting, at which a resolution may be adopted about the proposal as discussed at the previous meeting, irrespective of the number of members present or represented, provided that this is done with a majority of at least two thirds of the votes cast.

• **ENDING OF MEMBERSHIP OF THE EXECUTIVE COMMITTEE – PERIODICAL RESIGNATION – SUSPENSION / Article 11**

1. Each Member of the Executive Committee, also if appointed for a definite period, may be dismissed or suspended by the general meeting at all times. The provisions of paragraph 7 of the preceding article shall apply, mutatis mutandis. A suspension that is not followed by a resolution to dismiss within three months, shall end by the mere lapse of that term.
2. Each Member of the Executive Committee shall resign ultimately two years after his appointment, in accordance with a schedule of resignation to be drawn up by the Executive Committee. The person resigning shall be eligible for reappointment; whoever shall be appointed in an interim vacancy shall take the place of his predecessor in the schedule.
3. The membership of the board of directors ends by voluntarily withdrawal by the board member (bedanken).

• **EXECUTIVE COMMITTEE FUNCTIONS – THE ADOPTION OF RESOLUTIONS BY THE EXECUTIVE COMMITTEE / Article 12**

1. The Executive Committee shall appoint from amongst its Members a President, a Secretary and a Treasury. It may designate from amongst its Members a substitute for each of them. One Member of the Executive Committee may hold more than one position.
2. The Secretary shall draw up minutes of the business transacted at each meeting, which shall be adopted and signed by the President and the Secretary. In deviation from the provisions of the law in this respect, the opinion of the President about the establishment and the contents of a resolution shall not be decisive.
3. The board of directors meets as often as the chairman or two members of the board of directors deem necessary, at a minimum of four meetings annually. The meetings are convened by the chairman, and in his absence by one of the other members of the board of directors. Meetings of the board can be held by assembly of the directors or by means of telephone conversations, video conferencing or through any other means of communication that allows all participating directors to communicate with each other at the same time. Participation in a meeting held in such manner shall be considered to be attendance at the meeting.
4. By means of a set of standing orders further regulations with respect to meetings of and the adoption of resolutions by the Executive Committee may be given.

• **TASKS OF THE EXECUTIVE COMMITTEE – REPRESENTATION / Article 13**

1. Subject to the limitations prescribed by the articles of association, the Executive Committee shall be charged with the management of the association.
2. If the number of the Executive Committee Members has become less than three, the Executive Committee shall remain authorised. However, it shall be obliged to convene a general meeting as soon as possible, at which meeting the filling in of the open place or places shall be discussed.
3. The Executive Committee is authorised to have executed under its own responsibility certain parts of its tasks by subcommittees to be appointed by the Executive Committee.

4. The Executive Committee has, subject to the prior approval of the general meeting, authority to resolve to enter into agreements to purchase, dispose of or encumber registered property or to enter into agreements by which the association commits itself as guarantor or joint and several debtor, warrants performance by a third party or undertakes to provide security for a debt of a third party. The said approval shall also apply to the authority to represent the association in respect of such acts.
5. Without prejudice to the provisions of the last sentence of paragraph 4, the association shall be represented in court and out of court:
 - a. either by the Executive Committee;
 - b. or by two Members of the Executive Committee, acting jointly.

• **ANNUAL REPORT – THE RENDERING OF ACCOUNT / Article 14**

1. The financial year of the association coincides with the calendar year. The first financial year will end on the thirty-first day of December, two thousand and two.
2. The Executive Committee shall be obliged to keep such records of the association's financial position that the association's rights and obligations can be known from them at any time.
3. The Executive Committee shall report about the previous financial year at a general meeting to be held within six months after the end of the financial year in question, subject to extension of this term by the general meeting, and shall render account, under submission of a balance sheet and a list of income and expenditure together with an explanation, of the management conducted by it during the past financial year. These documents shall be signed by the Members of the Executive Committee; if the signature of one or more of them is missing, then this shall be mentioned under mentioning of the reasons for this. After the lapse of this term of six months, each member may claim before a court that the Executive Committee should render account as mentioned above.
4. Each year the general meeting shall appoint from amongst the members a committee of at least two persons, who are not allowed to be Members of the Executive Committee. The committee shall audit the account rendered by the Executive Committee and shall report its findings on the subject to the general meeting.
5. If the audit of the account rendered requires special expertise in the field of bookkeeping, the committee may have itself supported by an expert. The Executive Committee shall be obliged to provide to the committee all information that it requests, to allow it to inspect the cash register and the values if desired so and to allow it to inspect the books and documents of the association.
6. The mandate of the committee may be revoked by the general meeting at all times, but only by the appointment of another committee.
7. If a declaration in respect of the truthfulness of the documents as mentioned in paragraph 3 is submitted to the general meeting that originates from a registered accountant, the appointment of a committee as mentioned in paragraph 4 may be omitted.
8. The Executive Committee shall be obliged to keep custody of the documents mentioned in the paragraphs 2 and 3 for seven years.

• **GENERAL MEETINGS / Article 15**

1. Within the association the general meeting shall hold all authority that is not given to the Executive Committee by operation of law or by the articles of association.
2. Each year, but ultimately six months after the end of the financial year, a general meeting (the annual meeting) shall be held. At the annual meeting, inter alia, the following subjects shall be discussed:
 - a. the approval of the annual report and the account rendered as mentioned in article 14;
 - b. the appointment of the committee mentioned in article 14 or the appointment of a registered accountant for the next financial year;
 - c. the filling in of any vacancies;
 - d. proposals from the Executive Committee or from the members, announced in the letter of convocation for the meeting.
3. Other general meetings shall be held as often as deemed desirable by the Executive Committee.
4. In addition, the Executive Committee shall be obliged to convene a general meeting within in a term of no more than four weeks upon the written request of at least such a number of members as is authorised to cast one tenth part of the votes. If this request is not complied with within fourteen days, the requesting members themselves may convene the meeting by a convocation in accordance with article 19. The requesting members may in such a case charge other persons than the Members of the Executive Committee with the task of chairing the meeting and drawing up the minutes.
5. The requirement of the request being in writing referred to in the previous paragraph shall have been met if the request has been set out electronically.

• **ACCESS AND RIGHT TO VOTE / Article 16**

1. All members of the association, the Member of the Executive Committee who is not a member of the association and all patrons shall have access to the general meeting. Suspended members shall have no access with due observance of the provisions of article 7, paragraph 7, and neither shall suspended Members of the Executive Committee have access.
2. The general meeting shall decide about the admission of other persons than the persons mentioned in paragraph 1.
3. Each member of the association that has not been suspended shall have the right to cast one vote. The Member of the Executive Committee that is not a member of the association shall have an advisory vote.
4. Each member-legal entity should designate in writing a natural person who shall represent the member at the meeting and who shall exercise the right to vote on behalf of the member. The members-legal entities shall preferably designate one of their board members.
5. A member may cast its vote by another member who has been granted written power of attorney for this purpose. The number of powers of attorney that can be granted to one member is restricted to twenty percent (20 %) of the total number of possible votes of all members of the association.

• **CHAIRMANSHIP – MINUTES / Article 17**

1. The general meeting shall be chaired by the President of the association or by his substitute. If the President and his substitute are absent, then one of the other Members of the Executive Committee, to be designated as such by the Executive Committee, shall act as chairman. If in this way the chairmanship cannot be provided for either, then the meeting itself shall provide its own chairman.
2. The Secretary or another person designated by the meeting for this purpose shall draw up minutes of the business transacted at each meeting, which shall be adopted and signed by the chairman and the person drawing up the minutes. Those who convene the meeting may have an official report drawn up of the business transacted by a civil law notary. The contents of the minutes or of the official report shall be notified to the members.

• **ADOPTION OF RESOLUTIONS BY THE GENERAL MEETING / Article 18**

1. The opinion of the chairman about the result of a ballot pronounced at the general meeting shall be decisive. The same applies to the contents of a resolution adopted in as far as the ballot concerned a proposal not laid down in writing.
2. However, if immediately after the pronouncing of the opinion mentioned in the first paragraph the correctness of this opinion is disputed, then a second ballot shall take place, if the majority of the meeting or, if the original ballot did not occur by roll-call or in writing, a person present who is entitled to vote desires so. By this second ballot the legal consequences of the original ballot shall have become null and void.
3. In as far as the articles of association or the law do not provide for otherwise, all resolutions of the general meeting shall be adopted by an absolute majority of the votes cast.
4. Invalid and blank votes shall be deemed not to have been cast.
5. If upon the occasion of an election of persons nobody has obtained the absolute majority, a second ballot, or in the case of a binding nomination, a second ballot between the candidates nominated, shall take place. If then again nobody has obtained the absolute majority, then re-voting shall take place until one person has obtained the absolute majority, or if the voting is done between two persons, the votes are equally divided. In the event of the aforementioned re-voting (not including the second ballot) the voting shall always be done between the persons, who have obtained votes in the preceding ballot, however, with the exception of the person who obtained the smallest number of votes upon the occasion of the preceding ballot. If upon the occasion of the preceding ballot more than one person obtained the smallest number of votes, then lots shall be drawn to decide which of those persons shall be excluded from the new ballot. In the event of an equal number of votes upon the occasion of a ballot concerning two persons, the drawing of lots shall decide which person has been elected.
6. If there is an equal number of votes about a proposal not concerning the election of persons, then the proposal shall be deemed to have been rejected.
7. All ballots shall occur orally, unless the chairman deems a ballot in writing desirable or if one of the persons entitled to vote desires so before the ballot. A ballot in writing shall be done by means of unsigned and sealed ballots. The adoption of resolutions by acclamation is possible, unless a person entitled to vote desires a ballot by roll-call.
8. A unanimous resolution by all members, even if they have not gathered at a meeting, provided that the Executive Committee had been informed of the ballot beforehand, shall have the same force and effect as a resolution adopted by the general meeting.

9. For as long as all members are present or represented at a general meeting, valid resolutions may be adopted, provided that this is done by general vote, with respect to all subjects discussed – therefore also with respect to a proposal to amend the articles of association or to dissolve the association – even if no convocation has taken place or if the convocation was not done according to the prescribed manner or if any other prescription in respect of the convocation or holding of meetings or a related formality have not been complied with.

- **CONVOCAATION OF GENERAL MEETINGS / Article 19**

1. The general meetings shall be convened by the Executive Committee. The convocation shall be done in writing by means of letters of convocation addressed to the addresses of the members as mentioned in the register of members mentioned in article 4 paragraph 2 convocation may take place in another form of writing.
2. Unless otherwise provided in these articles of association, the term of convocation shall be at least twenty eight days, not counting the day of the sending of the letters of convocation.
3. In the letters of convocation the business to be transacted shall be mentioned, without prejudice to the provisions of the articles 20 and 21.
4. With regard to the member who so agrees, the convocation can take place by a reproducible notice sent electronically, to the address he has provided to the association for this purpose, or in accordance with Article 4 paragraph 2 of the articles of association.

- **AMENDMENT OF THE ARTICLES OF ASSOCIATION / Article 20**

1. The articles of association of the association may only be amended by a resolution of the general meeting, convened with mentioning of the fact that a proposal to amend the articles of association shall be discussed at that meeting.
2. Those persons who have convoked the general meeting for the discussion of a proposal to amend the articles of association, shall send a copy of that proposal that contains the literal wording of the amendment proposed, to all members of the association minimally fourteen days before the day of the meeting, by means of a written notification to the members at their addresses as mentioned in the register of members as mentioned in article 4 paragraph 2, and shall deposit such a copy with the office of the association for inspection by the members at least five days before the day of the meeting in question until after the end of the day at which the meeting is being held.
3. A resolution to amend the articles of association requires a majority of at least three fourth of the votes cast at a meeting at which at least one half of the members is present or represented. If not one half of the members is present or represented, then a second meeting after that meeting shall be convoked, to be held not earlier than seven days and not later than six months after the first meeting, at which a resolution may be adopted with respect to the proposal as having been discussed at the first meeting, irrespective of the number of members present or represented, provided that this is done with a majority of at least three fourth of the votes cast.
4. An amendment of the articles of association shall only become effective after a notarial deed has been drawn up in respect of the amendment in question. Each Member of the Executive Committee is authorised to have such a deed be drawn up and executed.

- **DISSOLUTION / Article 21**

1. The association may be dissolved by a resolution of the general meeting. The provisions of the paragraphs 1, 2 and 3 of the preceding article apply, mutatis mutandis.
2. The positive balance after liquidation shall fall to the legal entities who were members at the time of the resolution to dissolve. Each of them shall receive a share, in proportion to the contribution, paid during each of their membership. However, upon the resolution to dissolve also another appropriation may be determined in respect of the positive balance.

- **STANDING ORDERS / Article 22**

1. The general meeting may determine a set of standing orders.
2. The standing orders shall not be allowed to be in contravention of the law, even where this law is not mandatory, nor in contravention of the articles of association.