



Non legal binding translation of the statute, hereafter to be called “associate rules”, signed the 1st of May 2013 to the official founding of ScimPulse under number 2131533 / 13003740 / KKO, deposited at the chamber of commerce. The original legal statute can be retrieved upon request and are published on the website of the Foundation, www.scimpulse.org

**NON LEGAL BINDING TRANSLATION OF THE STATUTE OF SCIMPULSE
FOUNDATION:**

Today, first of May two thousand thirteen, appeared for me, mr. Robert Cornelis Elisabeth Marie Dreese, notary in the community of Sittard-Geleen:

1. Mr. Marco Manca living in Maastricht at the Atletenbaan 86A, 6225 XZ, born in Palermo (Italy), 10th of August, nineteen hundred and seventy nine. Holds an Italian passport, number G190586
2. Mr. Massimo Mercuri, living in Sittard at Johan Ruytersdreef 30, 6132 TJ, born in Savona (Italy), 8th of November nineteen hundred sixty nine. Holds an Italian passport, number YA3060664, married
3. Mr. Stef Petrus Maria Cuijpers, living in Geleen at Wolfstraat 14, 6162 BC, born in Stein, 1st of May nineteen hundred seventy eight. Holds a Dutch driver license, number 4790853404, not married and not registered as a partner.

Those who appeared declare with this certificate to set up a Foundation and for this to establish the following statute:

NAME AND STATUE:

Article 1

1. The Foundation carries the name: Stichting SCimpulse Foundation
2. She is located in Maastricht

PURPOSE:

Article 2

1. The Foundation's purpose is:
 - a. Accelerate science for all well-being
 - b. All other activities which link to the previous in the broadest sense of the word or are beneficial to this.
2. The foundation wants to reach her goal by:
connecting science and research in an unbiased and unconstraint environment where scientists and researchers swop ideas and projects and solve them together.
3. The Foundation has no profit-making purpose whatsoever.

BOARD: COMPOSITION, NOMINATION

Article 3

1. The board of the Foundation consists out of a number, established by the board, of at least three board members
2. Board members gets appointed and suspended by the board. Vacant posts should be filled as soon as possible. The board pics among themselves a President, a Secretary and a Treasurer. Secretary and Treasurer could be executed by one person.
3. Board members et appointed for a period of maximum one year. They resign according to a schedule, constructed by the board. A, according to the schedule, resigned board, can be appointed again immediately and unlimited. An interim appointed board member name, takes the place in the schedule of the board member which he replaced.

4. In case of one or more vacancies in the board, the board will keep its competence, even if the number of board members ill drop below the minimum as established in subsection 1
5. The board members will not receive any remuneration. They are entitled to an reimbursement of costs which they made by acting in their function as board member.

BOARD: TASK AND COMPETENCES

Article 4

1. The Board is charged with the management of the foundation
2. The Board is not authorized to decide to enter into agreements to acquire, alienate or encumber registered property, unless the decision is taken unanimously by all the directors in office
3. The Board is not authorized to decide to enter into agreements in which, the foundation itself act as a security or joint debtor, pleads for a third party or commits itself for the debt of another, unless the decision is taken unanimously vote of all directors in office.
4. Testamentary dispositions may be accepted only under the privilege of “boedelschrijving”

BOARD: MEETINGS

Article 5

1. The meetings of the Board shall be held in the Netherlands in the municipality where the foundation has its headquarters or, if all board members agree, elsewhere.
2. Each year, Within six months after the end of the financial year, a meeting of directors (the annual meeting) held where, in any case, is dealt with the determination of the balance sheet and statement of income and expenses. In addition, a meeting held every quarter.
3. Furthermore, meetings are held, when one of the board members call for it.
4. The notice of a meeting shall be at least seven days in advance, the date of the notice not counted, by letter.
5. A notice of meeting shall state, beside the place and time of the meeting, the topics to be discussed
6. The meetings are chaired by the President. If he is absent, the directors present provide the leadership of the meeting. Until that time the meeting is chaired by the oldest director present.
7. The secretary takes minutes of the meeting. In the absence of the secretary, a person who leads the meeting shall be appointed as the minute keeper. The minutes are adopted and signed by the persons who have served as chairman and minute keeper in the meeting. The minutes will be kept by the Secretary.
8. Access to the meetings of the Board have the directors in office and those who have been invited by the Board

BOARD: DECISIONTAKING

Article 6:

1. The board can only make decisions in a meeting if a majority of the directors in office are present or represented. A director may only be represented at a meeting by another director after written authorization and the discretion of the Chairman. A director can only act as a representative of one other director.

2. If at a meeting not the majority of the incumbent directors are present or represented, a second meeting convened to be held not earlier than two and no later than four weeks after the first meeting. In this second meeting, regardless of the number of directors present or represented, there can be decided on the matters which were placed on the agenda of the first meeting. The notice convening the second meeting must state that and why a decision can be taken regardless of the number of directors present or represented.
3. As long as all existing directors are present at a meeting, valid resolutions can be adopted, by a unanimous vote, on all subjects brought to the meeting, even though the regulations by the association rules for calling and holding of meetings are not taken into account.
4. The board can take decisions, by unanimous votes, outside the official meeting. Such a decision is officially to be documented by the secretary and, after co-signing by the president be kept in the same order like official minutes.
5. Every director is entitled to bring out one vote. Unless otherwise in these association rules, decisions are adopted by a majority of votes. In case of equality of votes, a proposal shall be deemed to be rejected.
6. All voting's are oral unless one, or more, of the directors demand a written voting before the actual voting takes place. Written voting shall be anonymous, closed letter.
7. Blank votes shall be deemed not to have been casted.
8. In all disputes regarding the voting, the chairman of the meeting shall decide.

BOARD: RESIGNATION

A board member resigns if:

- a. He/she dies
- b. by the loss of the right to dispose of his capital
- c. by resignation
- d. dismissal by the other combined directors
- e. dismissal based on article 2:298 BW

REPRESENTATION:

Article 8:

1. The board represents the Foundation
2. The power of representation lies within two directors acting together
3. Against an act in breach of Article 4 paragraphs 2 and 3, an appeal at a third party can be done.
4. The board can grant power of attorney to one or more directors, as well as a third party, to represent the Foundation within the limits of this power of attorney.

BOARD OF ADVICE:

Article 9:

1. The board of the foundation can set an advisory board. This is set by an appropriate resolution of the board. The board of advice will be the responsibility of the board at all times and therefore never an organizational member of the foundation.
2. The board is entitled to, according to article 11, introduce a separate set of associate rules where rights and obligations are recorded.

FINANCIAL YEAR AND ANNUAL ACCOUNTS:

Article 10

1. The financial year equals the calendar year.
2. The Board is required to keep record the assets of the foundation, and all of the activities of the Foundation, to the requirements arising from this work. The recording has to be in such a way that at all times, rights and obligations of the foundation can be identified.
3. It is an obligation of the board to publish a, by the board approved, annual report, containing a balance sheet and profit & loss. If this is a legal obligation or desired by the board, the balance sheet and profit and loss is examined by a public accountant, administrative accountant or other specialist according to BW 2:293, appointed by the board. The appointed will report his investigation to the board and present his findings and conclusion in an auditors report, stating the fidelity of the annual report.
4. The board is legally bounded to save the reports, stated in this article, for at least 7 years.
5. The data on a data carrier, except the balance sheet and statement of income and expenses established on paper, can be transferred and stored on a different carrier, provided that the transfer of data is guaranteed to be the correct and complete representation and this data, during the entire storage time on a different medium, can be made readable within a reasonable time bucket.

BYLAWS:

Article 11

1. The board is authorized to adopt own bylaws, in which subject are addressed, which in the opinion of the Board require further regulation.
2. The bylaws cannot be in contradiction to the law or these associate rules (statute).
3. The board is authorized to alter or end the bylaws
4. For the adoption, amendment or termination of the bylaws, the provisions of Article 12, paragraph 1 shall apply.

ALTERNATION OF ASSOCIATE RULES:

Article 12

1. The Board is authorized to change the statutes (associate rules). A resolution to amend the articles must be taken by a majority of votes in a meeting where at least two third of the directors are present or represented.
2. The amendment must be established by notarial deed on pain of nullity. Each director is authorized to edit the amendment individually.
3. The directors are required to submit to the trade union an authenticated copy of the amendment and the unchanged statutes.

DISSOLUTION AND LIQUIDATION:

Article 13

1. The board is authorized to dissolve the Foundation.
2. Article 12, paragraph 1 is applicable on the decision of the board to dissolve.
3. If the Board decides to dissolve, also the destination of the liquidation balance is established. In other cases of dissolution, the allocation of the liquidation balance is established by the liquidators.
4. A positive liquidation balance of the dissolved foundation is allocated to those purposes which are most aligned with the goal of the foundation.
5. After dissolution, the liquidation is performed by the directors, unless the decision to dissolve includes specific appointed liquidators.
6. After liquidation, the documents and reports as stated in article 10, of the dissolved foundation are kept for the legal period by the person appointed by the liquidators.
7. The liquidation is subject to the rules according to Title 1, Book 2 of the Civil Code

FINAL STIPULATION:

Article 14

1. In all matters, which are not covered by law or these associate rules (statute) nor the bylaws, the board decides.
2. Written, within the context of the associate rules, means written by any communication channel available.

FINAL STATEMENT:

Finally the parties appearing before me declare that, with this establishment:

- a. The board contains out of three directors
- b. For the first time the directors will be, with their function behind their name:
 - a. Mr. Marco Manca, President
 - b. Mr. Massimo Mercuri, Secretary
 - c. Mr. Stef Petrus Maria Cuijpers, Treasurer
- c. First financial year ends at 31st of December 2013

FINAL NOTE:

The persons who appeared before me are known to me as a Notary. The identity of these persons or their proxy, is established by documents as mentioned.

NOTE:

The business content of this document as well as the explanation is offered to the persons who appeared before me. They declared that they have knowledge on the content of these associate rules (statute) and agree to it, they do not appreciate a full read out of this document. The document is signed after limited read out where after I, the Notary, signed the document.