

# Articles of Association

## **Swiss Finance + Technology Association (SF+TA or “Swiss FinteCH”)**

### Article 1

#### Name and Registered Office

- 1) Under the name of the “Swiss Finance + Technology Association” exists a non-profit making association (Verein) in the sense of articles 60 to 79 of the Swiss Civil Code. This Association is an independent legal entity with legal capacity. It is governed by Swiss law. Its duration is unlimited.
- 2) The domicile of the Association shall be at the address of its President, or failing that of its Vice-President, or failing that of its Treasurer, provided in each case that such address must be an address in Switzerland. The Board may decide to relocate the seat from time to time.
- 3) The official language of the Association is English.

### Article 2

#### Purpose

- 1) The purpose of the Association is to serve as the hub for Swiss FinTech (i.e. the convergence of finance and technology), connecting stakeholders and proactively shaping the place of Switzerland on the global map of FinTech centers. Specific aims include:
  - a) To balance with neutrality the interests of startups, investors, industry, government, and others
  - b) To connect Swiss FinTech to leading global centers
  - c) To offer meaningful information and content, such as directories, reports, etc.
  - d) To advocate and mediate for a more supportive business, regulatory, and innovation environment
  - e) To strengthen Switzerland as a Financial Centre
- 2) The Association may engage in all activities and take all actions necessary and appropriate to carry out the above objectives.

### Article 3

#### Members

- 1) Membership is open to individuals who support the purpose of the Association upon payment of membership fees.

### Article 4

#### Membership Fees

- 1) Each member will pay a membership fee. The amount of the annual membership fee shall be proposed by the Board and ratified by the General Assembly (simple majority).
- 2) Membership fees can be paid at any time and will be renewed on an annual basis on the anniversary date.

## Article 5

### Beginning and End of Membership

- 1) Membership commences upon confirmation of receipt of membership fees.
- 2) Membership ceases on the date on which a member resigns or is removed by the Board.
- 3) Members may resign from the Association at any time by notifying the secretariat in writing. Membership fees will not be refunded.
- 4) Members can be removed from the Association by a Board vote with  $\frac{2}{3}$  majority (at least 5 in attendance), on the grounds of conflict with the purpose(s) of the Association or misconduct. There will be no refund of membership dues.

## Article 6

### Resources

- 1) The Association derives its resources from:
  - a) fees and contributions provided by the members;
  - b) donations, grants, and other payments;
  - c) its assets;
  - d) revenues generated by events or other activities.
- 2) Members have no claims against the assets of the Association.

## Article 7

### Liability

- 1) The Association's financial obligations can be satisfied only from its assets. The Board and members of the Association shall not be personally liable for the obligations or debts of the Association.

## Article 8

### Corporate Bodies

- 1) The corporate bodies of the Association are:
  - a) the General Assembly
  - b) the Board
  - c) the Auditors

## Article 9

### Powers of The General Assembly

- 1) The General Assembly shall have the following powers:
  - a) to adopt and amend the Articles of Association ( $\frac{2}{3}$  majority required);
  - b) to elect and dismiss the President, Treasurer and Secretary from amongst its members;
  - c) to elect volunteers to conduct the annual audit for a term of five years;
  - d) to ratify the annual membership fees recommended by the Board;
  - e) to approve the annual report issued by the Board and exonerate Board members of liability
  - f) to approve the audit report;

- g) to pass resolutions on matters which are by law or by the Articles of Association reserved to the General Assembly or validly submitted to it by the Board.

## Article 10

### Meetings of the General Assembly

- 1) The General Assembly will take place upon invitation by the President of the Association, or by the request of at least 20% of the members. The notice shall state the place and time of the meeting, the items of the agenda as well as the motions for consideration, if any. Meetings must be called at least twenty days in advance and no later than six months after the end of the Association's fiscal year. Members may attend meetings in person or by telephone conference call.
- 2) No later than twenty days prior to the day of the ordinary General Assembly, the Board's annual report and the auditor's report shall be made available to the members for inspection on the Association website.
- 3) The General Assembly will be chaired by the President or, in the case of his inability, another member of the Board attending the General Assembly.

## Article 11

### Voting Rights

- 1) Each member has one vote at the General Assembly.
- 2) Votes are not transferable to another member or a third person.

## Article 12

### Resolutions

- 1) Unless provided otherwise by mandatory provisions of the law or by the Articles of Association, resolutions shall be passed and elections shall be made by the absolute majority of all votes represented at the General Assembly.
- 2) The chairperson of the meeting will have the casting vote.

## Article 13

### Board Election Term

- 1) The Board will be composed of the Association's President and Vice President, its Treasurer and, the Secretary of the Association who must be members of the Association.
- 2) Each member of the Board shall serve for a two-year term following his/her election, such term ending on the day of the respective ordinary General Assembly.
- 3) Members of the Board may be re-elected for one consecutive term only.
- 4) The members of the Board act in a volunteer capacity and will not receive compensation. They will be reimbursed for any out-of-pocket expenses reasonably incurred, however.

## Article 14

## Board powers

- 1) The Board shall perform, inter alia, the following functions:
  - a) Develop an annual program and budget for the consideration of the General Assembly.
  - b) Propose membership fees to the General Assembly;
  - c) Establishment and amendment of the Association's organisational rules.
  - d) Establishment of councils and subcommittees.
  - e) Remove members (see Article 5, para. 4);

## Article 14

### Auditor's election, term of office

- 1) The auditors are selected, by simple majority vote by the General Assembly, from members who volunteers. They are elected for 5 year terms and report to the General Assembly. After expiry of their term they may be re-elected.
- 2) The auditors shall audit the accounts and examine the books of the Association in accordance with pertaining Swiss law. They are entitled to require such evidence as they deem appropriate.
- 3) One annual audit is to take place within two calendar months from the close of each financial year (Article 15). The auditor's report shall be submitted to the General Assembly for approval and posted to the Association website once finalized.

## Article 15

### Financial Year

- 1) The accounts of the Association will be established on December 31 each year, and for the first time on 31 December 2016.

## Article 16

### Dissolution and Liquidation

- 1) The Association will be dissolved
  - a) when it has fulfilled its purpose(s);
  - b) by vote of the General Assembly (2/3 majority required);
  - c) in the circumstances provided for by the law.
- 2) In case of dissolution of the Association, the Board must proceed to its liquidation.
- 3) The General Assembly will determine how to handle the proceeds of liquidation in line with the purpose(s) of the Association.

## Article 17

### Entry into Force

- 1) The founding members have adopted the present Articles of Association by way of correspondence.  
The present Articles of Association have entered into force today.

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Zurich / July 31, 2015

On behalf of the founding members:

Dr. Boris Battistini

Dr. Daniel Diemers

Christian Dreyer, CFA

Alexandre Gaillard

John Hucker, CFA

Klaus Kummermehr

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