Articles of the Association

Articles of Association

Swiss Finance + Technology Association
Article 1
Name and Registered Office

1) Under the name of the Swiss Finance + Technology Association ("SF+TA" or "Swiss FinteCH") exists a nonprofit 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 legal seat of the Association shall be at Sihlquai 131, Zurich, 8005. 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 around innovation in finance and technology), fostering the development of the local ecosystem 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 members to leading global centers
   c) To offer meaningful information and content, such as directories, reports, etc. to the members
   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) The members of the Association shall be the founding members and any other natural persons or legal entities admitted as a member in accordance with the provisions of these articles of association, provided their membership was not terminated in accordance with these articles of association.

2) Membership is open to natural persons or legal entities 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 and resolved by the Board (simple majority).

2) Each member shall pay a non-refundable membership fee towards the operating costs of the Association:
   a) on the date of its admission as a member; and
   b) within 30 calendar days of the commencement of each calendar year after the year in which it is admitted as a member.

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 Secretary at the Association's legal seat in writing. Membership fees will not be refunded.

4) Members can be excluded from the Association by a Board vote with a simple majority of the votes cast 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) membership fees 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

The liabilities and obligations of the Association shall be enforceable solely against the assets of the Association and no member shall have any liability for any such liabilities and obligations of the Association.

Article 8
Corporate Bodies

The corporate bodies of the Association are:

a) the General Assembly
b) the Board
c) the Auditor

Article 9
Powers of The General Assembly

The General Assembly shall have the following powers:

a) to adopt and amend the Articles of Association (½ majority of the votes of the members represented at the meeting required);
b) to elect and dismiss the members of the Board;
c) to elect and dismiss the President, Vice President, Treasurer, and Secretary from amongst its members;
d) to elect volunteers to conduct the annual audit for a term of five years;
e) to approve the annual report issued by the Board and exonerate Board members of liability;
f) to approve the audit report;
g) to supervise the members of the Board;
h) the voluntary winding-up, dissolution or restructuring of the Association (% majority of the votes of the members represented at the meeting required);
i) to pass resolutions on matters which are required 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 financial 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 www.swissfinte.ch.

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

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 of the members represented at the General Assembly.

Article 13

Board Election Term

1) The Board shall be composed of the President, the Vice President, the Treasurer and the Secretary who must all 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) The members of the Board act in a volunteer capacity and will not receive compensation for their Board duties. They will be reimbursed for any out of pocket expenses reasonably incurred, however.

Article 14

Board powers and Representation

1) The Board shall perform all powers and responsibilities relating to the management and operations of the Association, inter alia, the following powers and responsibilities:

   a) Develop an annual program and budget for the consideration of the General Assembly;
   b) Resolve membership fees;
   c) Establishment and amendment of the Association’s organizational rules;
   d) Establishment of councils and subcommittees;
   e) Remove members (see Article 5, para. 4).
2) The Board shall determine the form of the signature for the Board members.

Article 15
Convening Board meetings

1) The President may call meetings of the Board at any time. The President shall call a meeting of the Board if requested to do so by any other member of the Board.
2) The meetings of the Board shall be called with a prior notice of 10 days in writing, including emails.
3) Meetings may be held in person or by phone.
4) In urgent matters the Board can be called with the prior notice of 3 days in writing, including emails.

Article 16
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 3 year terms and report to the General Assembly. After expiry of their term they may be reelected.
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. The auditor's report shall be submitted to the General Assembly for approval and posted to the Association website once finalized.

Article 17
Financial Year

The accounts of the Association will be established on December 31 each year.
Article 18
Dissolution and Liquidation

1) The Association will be dissolved:

a) by vote of the General Assembly (% majority of the votes of the members represented at the meeting required)
b) in the circumstances provided for by law.
c) in case of dissolution of the Association, the Board must proceed to its liquidation.

2) The General Assembly will determine how to handle the proceeds of liquidation in line with the purpose(s) of the Association.

Article 19
Entry into Force

The present Articles of Association have entered into force at the moment the General Assembly resolution is passed.

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Zurich / 25 June, 2020

On behalf of members:

[Signature]
(President)

[Signature]
(Treasurer)

[Signature]
(Secretary)