

2. The Board shall annually determine the membership fee for the ordinary members as well as for the extraordinary members as referred to in paragraph 1.
3. The Board may, if at its discretion the nature and the size of the enterprise of the ordinary or extraordinary members or their financial position, either individually or in groups as referred to in Article 5, paragraph 2, under B makes such necessary or desirable or the interests of the Association so require, determine different membership fees for individual members or the aforementioned groups.
4. The management of the funds of the Association shall be vested in the treasurer and the director, who are accountable to the Board to that effect.
5. A board decision as referred to in the previous paragraphs may be amended by the General Membership Meeting by a decision taken with at least two-thirds of the votes cast.

Article 20

The annual financial reporting shall be audited by a registered accountant.
The registered accountant shall no later than in the month of June report in writing to the Board or (as the case may be) the treasurer on the past year.

CHAPTER VI

THE GENERAL MEMBERSHIP MEETING

Article 21

1. The General Membership Meetings shall be held in Paramaribo, unless the Board decides otherwise for special reasons.
2. Without prejudice to the provisions set out in the following paragraph, the meetings referred to in paragraph 1 shall at all times be announced to the members at least four weeks prior to the day of the meeting, by Board Circular and if the Board deems such necessary, in one or more local newspapers and/or the bulletin of the Association.
3. The meetings referred to in paragraph 1 shall at all times be convened at least two weeks prior to the day of the meeting, not counting the day of the notice to convene, by means of written notification to the members stating the time and place of the meeting and, as far as possible, the subjects, unless these articles of association provide otherwise.
4. The notice convening the meetings referred to in paragraph 1 shall be made by or on behalf of the Board, or by the chair or, in his absence or inability to act, by the vice-chair.
5. The chair or the person deputizing for him as such shall chair the meetings referred to in paragraph 1 and determine whether decisions, and if so which ones, have been taken at and by the meeting.

Article 22

1. Every year at least two General Membership Meetings shall be held, namely:
 - a. no later than in the month of June, in which the Board reports on the performance and activities of the Association for the past year, and accounts for its policies pursued, and at this meeting the accountability of the financial management is assessed as well.
 - b. in November, at which meeting the budget and the policy plan for the next year are submitted and explained by the Board.

2. Within the framework of its accountability referred to in paragraph 1 under a, the Board is obliged to provide the General Membership Meeting with all information it deems necessary.
3. Approval by the General Membership Meeting of the account referred to in paragraph 1 under a, including the account concerning the financial management, which includes the unqualified audit opinion of the registered accountant, shall discharge the Board from liability for its policy and management pursued.

Article 23

1. Without prejudice to the provisions set out in Article 22, paragraph 1, a General Membership Meeting shall be convened as often as the Board or the chair or the person deputizing for him as such, deems this necessary or desirable.
2. In addition, the Board or the chair, or the person who deputizes for him as such, is furthermore obliged to convene a General Membership Meeting if at least twenty members submit a request in writing to that effect, stating the subjects to be discussed.
3. The meeting referred to in paragraph 2 shall be convened within two weeks of the request being made and within six weeks of the aforementioned request.
4. If the provisions set out in paragraph 3 are not met, the persons requesting as referred to in paragraph 2 are authorized to convene the meeting themselves, at which legally valid decisions may be taken, provided that the notice to convene such meeting is given within one week after it is no longer possible to observe the deadlines set out in paragraph 3.
5. The provisions set out in Article 21 paragraph 5 apply to the meeting referred to in the previous paragraphs, unless such meeting decides to provide for its own chairmanship, in which case the report of the meeting shall be signed by the person in charge of that meeting and adopted by the next General Membership Meeting.

Article 24

1. Every member, as well as the members of the Board and the Director of the Office of the Association, shall have access to the General Membership Meeting, unless the meeting in question decides otherwise with regard to the Director.
2. Each member, as well as the members of the Board, is authorized to speak at the General Membership Meeting.
3. The General Membership Meeting shall deal with all proposals from members that have been submitted to the Board for consideration at least two weeks prior to the day of the meeting. However, the General Membership Meeting is authorized to derogate from the foregoing.
4. A member may only be represented at the General Membership Meeting by a natural person who holds a position at the company that is represented as such and either has power of extrajudicial representation for that company, or derives such power from a power of attorney especially issued for that purpose.

Article 25

1. Only ordinary members have voting rights.
2. Ordinary members as referred to in article 5 paragraph 2 each have 1 vote.

Article 26

1. The General Membership Meeting shall decide by a simple majority of votes, unless the articles of association prescribe a qualified majority for certain resolutions.
2. If the votes on a motion are equally divided the motion shall be deemed to have been rejected.
3. Blank or invalid votes shall not count when determining the number of votes.
4. Voting on persons shall be done in writing with unsigned ballots.
5. If the same highest number of votes has been cast for several persons, a second vote will take place between those persons.
If this is still the case after the re-vote, the drawing of lots will decide the issue.

CHAPTER VII

AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND DISSOLUTION OF THE ASSOCIATION

Article 27

1. Amendments to the provisions of these articles of association may only be resolved in a General Membership Meeting especially convened for this purpose, of which the notice to convene was made at least thirty days prior to the day of the meeting and which notice also stated the content of the proposal to amend.
2. The decision to amend as referred to in paragraph 1 may be taken if at least two-thirds of the members are present at the meeting and with at least three-fourths of the number of votes cast.
3. If at the meeting referred to in paragraph 1, the required number of members as referred to in paragraph 2 is not present, then after two, yet within four weeks, a General Membership Meeting shall again be held for such purpose, at which, regardless of the number of members present, the decision to amend may be taken by at least three-fourths of the number of votes cast.
The notice convening this meeting shall state that the decision to amend these Articles of Association may be taken regardless of the number of members present.

Article 28

1. A decision to dissolve the Association may be taken at all times.
2. The provisions set out in Article 27 apply mutatis mutandis to the decision to dissolve.
3. The decision to dissolve shall also determine how the affairs of the Association will be settled and the designated use of the assets of the Association will be decided on, and such with due observance of the provisions of Article 1680 of the Civil Code [*B.W. – Dutch abbreviation*]

FINAL PROVISIONS

Article 29

1. All subjects, not or not fully provided for in these articles of association and which require further regulation, may be regulated by rules of procedure, to be adopted by the General Membership Meeting on the recommendation of the Board.
2. Such rules of procedure may not contain provisions that are contrary to the articles of association or the law.
3. The General Membership Meeting shall decide in all cases not provided for by law, the articles of association or the rules of procedure referred to in paragraph 1 of this article.

Paramaribo, 23 March 2009

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