

## WARENDORF

*unofficial translation of the*

### **DEED OF AMENDMENT OF THE ARTICLES OF ASSOCIATION**

of: **Vereniging Amsterdam Internet Exchange**

Deed dated 5 April 2024.

On the fifth day of March two thousand and twenty-four, appeared before me, Kjell Stelling, civil law notary in Amsterdam,  
Catelijne Schoenmaker, born in Hoorn on the fifth day of June nineteen hundred and seventy-nine, with office address at Koningslaan 42, 1075 AE Amsterdam.

The said individual declared that:

- (A) The articles of association of **Vereniging Amsterdam Internet Exchange** (the "**association**"), an association with full legal rights, having its registered office in Amsterdam and its business office at Frederiksplein 42, 1017 XC Amsterdam, registered at the Commercial Register under number 33298874, were most recently amended by a notarial deed, dated the eleventh day of April two thousand and seventeen.
- (B) The association's general assembly resolved to amend the association's articles of association on the sixth day of December two thousand and twenty-three. Said individual have been authorised to have the deed of amendment of the articles of association executed.
- (C) As a consequence of said resolution the association's articles of association hereby shall be amended as follows:

## ARTICLES OF ASSOCIATION

### **Name and seat**

#### **Article 1**

1. The association bears the name: Vereniging Amsterdam Internet Exchange.
2. The association has its seat in Amsterdam.

### **Objective**

#### **Article 2**

1. The objective of the association is to facilitate the exchange of (internet) transactions and everything that contributes thereto in the broadest sense of the word.  
The association does thereby not strive to make any profit.

2. The association tries to achieve this objective amongst others by:
  - a. providing directly or indirectly a connection to the Amsterdam Internet Exchange to the members of the association;
  - b. incorporating, participating in and conducting the management of and financing other legal persons which have as objective facilitating the exchange of (internet-) transactions, and everything that might contribute thereto in the broadest sense;
  - c. all other legal means that might be conducive to the objective.

## **Members**

### **Article 3**

Members of the association could be enterprises or organisations that have legal personality under Dutch and/or foreign law and that are also entering into a service agreement with the private company with limited liability Amsterdam Internet Exchange B.V. or any other group company of the Amsterdam Internet Exchange B.V. (the 'Master Service Agreement').

## **Application, admittance and termination by association**

### **Article 4**

1. Applying for the membership shall be made in written or via any other (electronic) reproducible message.
2. Admittance to the association shall take place by means of entering into a Master Service Agreement.
3. The board has at all times the right to reject a member or to terminate a membership. The board shall inform the respective member in writing, specifying the reasons.
4. The board shall terminate the membership at least in the following cases:
  - a. by bankruptcy of a member;
  - b. by dissolution of the member;
  - c. when a member does not observe his obligations towards the association;
  - d. when a member no longer meets one or more of the requirements for the membership stated in article 3 of these articles of association, which is at the discretion of the board;
  - e. when it can in reason no longer be demanded from the association to have the membership continue.
5. In case of non-admittance or termination by the board, one shall be able to appeal within one month after receipt of the notice referred to in paragraph 3 to the next general meeting of members which could then yet decide to admit.

## **Termination membership by the member**

### **Article 5**

1. Termination of the membership by the member should be made in writing and may only be affected at the end of a (calendar) quarter with due observance of a period of notice of three months.

The membership may, however, be terminated with immediate effect if it cannot be demanded from the member in reason to have the membership continue.
2. A termination in violation of the provisions of the previous paragraph shall have the membership



end at the earliest permitted time following the date at which it was terminated.

3. A member may terminate its membership with immediate effect within one month after a decision at which his rights have been limited or his obligations have been made more severe has become known to him or has been notified to him the decision shall then not apply to him.
4. A member may also terminate its membership with immediate effect within one month after he has been notified about a decision to convert the association into another legal form or merger.
5. A member shall not be authorised to terminate its membership with immediate effect in case his monetary rights and obligations are changed.

## **Management**

### **Article 6**

1. The management of the association shall consist of a number of natural persons to be fixed by the general meeting of members of at least three and not more than five persons.  
Only persons employed by a member of the association at the moment of their appointment could be appointed as board member.  
Board members have a seat in the board on personal title.
2. Board members shall be appointed by the general meeting of members on a, non- binding, nomination of the board.  
The members may also nominate board members; these nominations should be backed by at least five members.
3. The nominations shall be notified at the convocation for the meeting.
4. If there has not been made any nomination the general meeting of members shall be free in its choice.
5. Board members shall be appointed for a period of a maximum of three years and can be re-appointed for three times at most.
6. The remuneration of each board member shall be determined by the general meeting of members.

## **End board membership, periodically resigning, suspension**

### **Article 7**

1. Every board member, also when he has been appointed for a definite period, may at any time be dismissed or suspended by the general meeting of members.  
A suspension that is not followed within three months by a decision to dismiss shall end by expiry of that period.
2. The board membership shall furthermore end:
  - a. by death;
  - b. by resigning;
  - c. by expiry of the duration of the appointment.

## **Board functions, decision-taking and meetings of the board**

### **Article 8**

1. The board knows the offices of chair, secretary and treasurer, and those other offices that the



board deems desirable.

The offices of secretary and treasurers may be united in one person. The offices shall be mutually divided.

2. The board of directors meets as often as the chair or two members of the board of directors deem necessary, at a minimum of four meetings annually. The meetings are convened by the chair, 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.
3. The meeting shall be presided by the chair; in his absence the meeting shall provide itself for the chair.
4. The chair shall be authorised to invite members or others to attend the meeting of the board if he deems this necessary.

The chair always invites the management board of the company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) Amsterdam Internet Exchange B.V. to attend the meetings of the board.

5. Every member of the board of the association shall have one vote.  
The board shall decide with an absolute majority of the votes cast, in a meeting whereby at least three members of the board are present.
6. A board member may have his vote be cast by another member authorised thereto in writing.
7. It shall only be possible for the board to take decisions outside a meeting unanimously and the votes may only be cast in writing, including by email or any other (electronic) communication means.
8. The board shall require the prior approval of the general meeting of members for the following board decisions:
  - a. fixing the admission requirements for new members;
  - b. fixing the membership fees for the members;
  - c. proposal to apply for deferment of payment or bankruptcy;
  - d. to acquire, encumber or dispose of immovable property;
  - e. to incorporate companies,
  - f. to issue new shares, to acquire shares, to sell and/or transfer shares, to pledge or encumber shares in a subsidiary

The approval of the decisions under c. and e. can only be adopted with a two thirds majority of the valid casted votes.

The approval of the decision under f. can only be adopted with due observance of the majority as required for the specific decision of the general meeting of shareholders.

Furthermore, all decisions of the board as indicated clearly and notified in writing to the board by the general meeting of members, are subject to approval of the general meeting of members. Failure to obtain the approval defined in the present paragraph shall not affect the authority of the board or the members of the board.



## Article 9

1. Minutes shall be made of the discussions at every meeting, which shall be submitted to the board for approval in the next meeting.
2. By domestic regulations enacted by order of the general meeting of members further rules could be adopted with respect to meeting of and decision-taking of the board.

## Task of the board

### Article 10

1. Except for the restrictions according to the articles of association the board shall be entrusted with the management of the association and with the daily general control of the association, including exercising rights attached to membership of the association in companies.  
Board members shall exercise their task without any charge or consultation of/with members of the association at whom they are employed.
2. If the number of board members drops below three the board shall remain authorised to manage.  
The board shall, however, be obligated to convene as soon as possible a general meeting of members at which providing for the vacancy or vacancies shall be discussed.  
In the event that one or more board members shall cease to hold office or be unable to act, the other or remaining board members or the only other or remaining board member shall be temporarily entrusted with the management of the association.  
In the event that all board members or the sole board member shall cease to hold office or be unable to act, the management of the association shall be temporarily entrusted to the person designated or to be designated for that purpose by the general meeting of members.  
The provisions of these articles of association concerning the board and the board member(s) individually shall apply *mutatis mutandis* to that person. Furthermore, that person shall be required to call a general meeting of members as soon as possible, which general meeting of members may decide on the appointment of one or several new board members
3. The board shall be authorised to delegate under its responsibility certain tasks and powers to committees or persons who shall be appointed or designated by the board.
4. Provided with the approval of the general meeting of members, the board shall be authorised to decide to enter into agreements to obtain, alienate and encumber immovable properties, and to enter into agreements at which the association binds itself as surety or several co-debtor, answers for a third party or binds itself as security for a debt of another.  
It shall be possible to appeal to the absence of this approval towards third parties.

## Representation

### Article 11

1. The board shall represent the association.  
Two jointly acting board members shall moreover be entitled to the power to represent the association.
2. In cases in which the association has a conflict of interest with one or more members of the board the general meeting of members may designate one or more persons to represent the association.



## **Annual report, accounts and accounting**

### **Article 12**

1. The association year shall run from one January through thirty-one December.
2. The board shall be obligated to administer the financial situation of the association and everything concerning the activities of the association according to the requirements resulting from these activities in such a way and to keep the books, records and other data carriers in such a way that at any time the rights and obligations of the association are known.
3. The board shall submit at a general meeting of members within six months after the end of the association year, except for prolongation of this period by the general meeting of members, an annual report about the day-to-day business of the association and the management conducted.

The managing board shall submit the balance sheet and the statement of income and expenditure with an explanation for approval to the general meeting of members.

These documents shall be signed by the managers.

After the end of this period every member may demand from the joint managers that they observe these obligations.

4. The general meeting of members shall grant annually a commission to audit the balance sheet and the statement of income and expenditure with an explanation to a certified accountant or an accountant-administration consultant.
5. After the proposal to approve the balance sheet and the statement of income and expenditure with explanation has been dealt with, the proposal will be made to the general meeting of members to discharge the members of the board in respect of their conduct of management during the relevant financial year, insofar as appears from the balance sheet and the statement of income and expenditure with explanation and all that has been said.
6. The board shall be obligated to keep the books and records and other data carrier referred to in paragraphs 2 and 3 for ten years.

## **General meeting of members**

### **Article 13**

1. The general meeting of members shall be entitled in the association to all powers that have not been entrusted to the board by law or by the articles of association.
2. At least once a year, not later than six months after the end of the association year, except for prolongation of this period by the general meeting of members, a general meeting of members shall be held.

At this meeting the following items shall amongst others be discussed:

- a. the approval of the balance sheet and the statement of income and expenditure with an explanation as referred to in article 12;
  - b. providing for vacancies, if any, in the board;
  - c. adopting the budget;
  - d. granting the commission to the accountant as referred to in article 12;
  - e. the proposals of the board or the members of the association announced at the convocation for the general meeting.
3. Other general meetings of members than mentioned in paragraph 2 of this article shall be held



as often as the board deems this necessary, with a minimum of one.

The board shall furthermore be obligated on written request of at least such a number of votes as is authorised to cast one tenth part of the votes to convene a general meeting of members at a period of four weeks.

If not within fourteen days the request has been carried out, the applicants may proceed themselves to that meeting by convocation pursuant to article 17 to the email addresses of all members in accordance with the member list, available via the website, with due observance of the period of convocation stated in article 17.

The applicants may then charge also others than the board members with chairing the meeting and drawing up minutes.

4. 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.

## **General meetings of members and voting-right**

### **Article 14.**

1. Access to the general meeting of members shall have:
  - a. the members;
  - b. the board members;
  - c. the board members of Amsterdam Internet Exchange B.V.No access shall have suspended members except for the provisions of article 4 paragraph 5 and suspended members of the board.
2. Each member-legal entity must designate in writing, including by email or any other means of (electronic) communication, a natural person who will represent the member at the general meeting of members and exercise voting rights on behalf of the member. The members-legal entity preferably appoint their managing directors (“bestuurders”).
3. The general meeting of members shall decide about admission of other persons than the ones mentioned in paragraph 1.
4. Every member of the association who is not suspended shall have one vote. The board members of Amsterdam Internet Exchange B.V. shall not have any vote.
5. A member may not authorise another member in writing to cast his vote.
6. Each member shall have the power to participate in person in the general meeting, to address the meeting and – for those having the right to vote – to exercise the right to vote via an electronic means of communication, provided that he can be identified via the electronic means of communication, can take cognizance of the debate at the meeting directly and can take part in the consultations.
7. The general meeting is authorized to set conditions in regulations on the use of the electronic means of communication. If the general meeting has used this power, such conditions shall be announced when the meeting is convened.
8. Votes that are cast prior to the general meeting via an electronic means of communication, but not before the twenty-first day before the day of the meeting, shall be considered equivalent to votes cast during the meeting.



## **Chair, minutes**

### **Article 15**

1. The general meetings of members shall be presided by the chair of the board.  
If the chair is absent one of the board members to be appointed by the board shall act as chair.  
If neither in this way the chair is filled the meeting shall provide itself for a chair.
2. The secretary or another person designated thereto by the chair shall take minutes of the discussions at every meeting, which shall be adopted and signed by the chair and the person taking the minutes.  
The persons convening the meeting may have an official report made of the discussions. The contents of the minutes or of the official report shall be brought to the knowledge of the members.  
In the next general meeting of members, the minutes shall be submitted for approval.

## **Decision-taking general meeting of members**

### **Article 16**

1. The decision of the chair given at the general meeting of members about the result of the ballot shall be decisive.  
The same applies to the contents of a decision taken insofar as one has voted about a proposal not laid down in writing.
2. If, however, immediately after the decision referred to in paragraph 1 has been given the correctness thereof is disputed, a new ballot shall be held if the majority of a meeting or, if the original meeting was not held by call or in writing, one person entitled to vote requires this.  
This new ballot shall terminate the legal results of the original ballot.
3. Insofar as the articles of association or the law do not provide otherwise all decisions of the general meeting of members shall be taken with an absolute majority of the votes cast.
4. Invalid and blank votes shall be considered as not cast.
5. If at an election of persons no one has received the absolute majority a second election shall be held.  
If then again no one has received an absolute majority re-elections shall be held until one person has received the absolute majority, unless there is a vote between two persons and the votes are equal.  
At afore-mentioned re-elections (included therein not the second ballot) a vote shall be held between the persons on whom at the previous ballot votes were cast, however with the exception of the person on whom at that previous election the least number of votes was cast.  
If at that previous vote the least number of votes was cast on more than one person, lots shall be drawn to decide on whom of those persons it shall not be possible to cast a vote at the new ballot.  
In case at a vote between two persons the votes are equal, lots shall be drawn to decide who of them has been elected.
6. If the votes are equal on a proposal not concerning election of persons, it shall be rejected.
7. All votes shall be by electronic means, unless the chair deems another manner of voting desirable.
8. Also members which are not physically present at the meeting can vote by electronic means.
9. As long as at a general meeting of members all members entitled to vote are present or



represented, it shall be possible to take valid decision provided unanimously about all subjects coming up for discussion, therefore also a proposal to amend the articles of association or to dissolve, even if convocation was not made or not made in the prescribed manner, or any other prescription as to convening and holding meetings or a formality connected therewith was not observed.

## **Convocation general meeting of members**

### **Article 17**

1. The general meeting of members shall be convened by the board.

The convocation shall be made in writing, including via the website or by email or any other means of communication, to the addresses of the members, and to the managing board of Amsterdam Internet Exchange B.V., to the address of the company.

The period for convocation shall amount to at least twenty-one days, the day of dispatch and the day of the meeting not included.

2. At the convocation the subjects to be discussed shall be stated in the agenda, without prejudice to the provisions of articles 18 and 19.

3. Every member may request up to three days before the meeting to be held to place an item on the agenda.

All members shall be informed about the request.

The board shall decide whether the request shall be complied with.

The board shall inform the general meeting of members about its decision.

4. The provisions of paragraph 3 shall not apply in case of decision-taking about an amendment of the articles of association or dissolution of the association.

## **Amendment of the articles of association**

### **Article 18**

1. It shall only be possible to amend the articles of association of the association by a decision of the general meeting of members, convened for that purpose with the notice that an amendment of the articles of association shall there be proposed.

The period for convening this general meeting of members shall amount to at least twenty-one days, the day of dispatch and the day of the meeting not included.

2. Those who have made a convocation for the general meeting of members to discuss a proposal to amend the articles of association should at least five days before the meeting deposit a copy of that proposal in which the proposed amendment is literally included at a suitable place for inspection by the members until after the end of the day on which the meeting is to be held.
3. A decision to amend the articles of association shall be taken with two thirds majority of the votes cast irrespective of the number of present members at the meeting.

4. An amendment to the articles of association shall only become operative after a notarial deed has been made thereof.

Every board member shall be authorised to have the deed passed.

5. The requirement of the request being in writing referred to in paragraph 3 shall have been met if the request has been set out electronically.



## **Dissolution and liquidation**

### **Article 19**

1. The association could be dissolved by a decision of the general meeting of members. The provisions of paragraphs 1 and 2 of the previous article shall apply accordingly. The managers shall act as liquidators if and insofar as the general meeting of members has not designated any other liquidators.
2. At the general meeting of members where one decides to dissolve four fifths of all members should be present and at least three fourths of the votes cast should be in favour of the liquidation proposal.  
If, however, at this meeting of members not four fifth of the number of members is present, a second meeting shall be convened within three weeks which irrespective of the number of members attending may resolve to dissolve provided with three fourths of the votes cast.
3. The balance after payment of the creditors of the capital of the company shall accrue to the persons who were a member at the time of the decision to dissolve.  
It shall, however, also be possible to give another destination to the credit balance by the decision to dissolve.

## **Monetary means**

### **Article 20**

The income of the association consists of the contributions to be paid by the members and other gains.

## **By-laws**

### **Article 21**

1. The general meeting of members may set rules by by-laws as to the membership, the introduction, the membership fees, the meetings, the manner of exercising the voting- right, the activities of the board and all other subjects if which settlement deems desirable to it.
2. Amendments to the by-laws of the association shall be made by decision of the general meeting of members on request of the board or of the majority of the members entitled to vote.
3. The by-laws may, however, not be in violation of the law or the articles of association of the association.  
Conflicting provisions, if any, shall be held as not prescribed and shall be immediately amended.



**Closing statement**

The resolution to amend the articles of association and the resolution to authorise said individual shall be attached to this Deed.

I, civil law notary, stated and explained the substance of this Deed and pointed out the consequences of the contents of this Deed to the said individual, who is known to me, civil law notary. The said individual then declared that the said individual had noted the contents of this Deed and that the said individual agreed therewith and did not want the complete deed to be read out. Subsequently this Deed, which was executed in Amsterdam, was, immediately after it had been read aloud in part, signed by the said individual and by me, civil law notary, on the date first above written.

w.s. the said individual and the civil law notary.

**ISSUED FOR CERTIFIED COPY**

