



# Athena Investment Club

*Note: The following Articles don't have any legal implications and are only for an indicative purpose. Only the French version shall prevail.*

## Articles of Association

### Name, Legal Form, Registered Office and Purpose

#### **Article 1      Name and Legal Form**

- “Athena Investment Club” (hereafter the “Association”) is an Association governed by the present Articles of Association and by Articles 60 et. seq. of the Swiss Civil Code.
- The Association is an investment club within the meaning of Art. 2 para. 2 (f) CISA; it complies with the criteria set forth in Art. 1(a) CISO.

#### **Article 2      Registered Office**

- The Association’s registered office is 41 avenue de Champel, 1206 Geneva, Switzerland.

#### **Article 3      Purpose**

- The Association’s purpose is to provide its members with training on the methods of analysis of financial investments so that they familiarise themselves with these methods.

- The Association collects money with its members to constitute and manage a portfolio of assets.

#### **Article 4      Gains**

- Any possible gains resulting from the management of the portfolio of the Association shall be reinvested in the portfolio.
- No possible profit shall be split between the members.

### **Members**

#### **Article 5      Admission**

- Any person is free to express the willingness to join the Association.
- Any person wishing to join the Association needs the approval of at least the majority of the members.
- The Association is limited to 20 members.

#### **Article 6      Duties and Membership**

- The members shall contribute to the purpose of the Association and act fairly towards it.
- The members represent the Association permanently.
- Each member has the duty to bring a financial contribution to the portfolio of the Association. The amount should be in relation of the ones from the others members and have to be approved by all members.
- Membership implies acceptance of the present Articles of Association.

#### **Article 7      Withdrawal**

- Each member may withdraw from the Association at all times simply by sending a written statement to the Steering Committee.
- As far as possible, the Association shall return to the withdrawing member his financial contributions for an amount corresponding to the value of his contributions on the date or withdrawal.

#### **Article 8      Exclusion**

- On a proposal by the Steering Committee, the Association may decide on the exclusion of one of its members by a simple majority of its members, without giving any reason.

- As far as possible, the Association shall return to the excluded member his financial contributions for an amount corresponding to the value of his contributions on the date of exclusion.

#### **Article 9 Liability**

- The debts of the Association are guaranteed only by the Association's assets; any personal liability of its members is excluded.

### **Organisation**

#### **Article 10 Composition**

- The Association shall be composed at least of:
  - a President
  - a Vice-President
  - a Treasurer
- The President, respectively the Vice-President, may also act as Treasurer.

#### **Article 11 President**

The President has the following duties:

- Organising, convening and presiding the Association's meetings
- Guaranteeing the performance of the duties of the Steering Committee
- Presiding the General Meeting and the weekly meetings

#### **Article 12 Vice-President**

- In the absence of the President, the Vice-President is entrusted with the powers of the President.

#### **Article 13 Treasurer**

- The Treasurer keeps the Association's accounts.

#### **Article 14 Steering Committee**

- The Steering Committee is composed of the President, the Vice-President and the Treasurer.

#### **Article 15 Purpose of the Steering Committee**

- The purpose of the Steering Committee is to ensure the smooth running of the Association as well as compliance with the present Articles of Association by its members.
- It also ensures that the decisions of the Association are implemented.

#### **Article 16 General Meeting**

- The General Meeting shall take place at least once a year; it is convened by the Steering Committee.
- The General Meeting's competences are the following:
  - Approve the accounts
  - Accept and exclude members
  - Elect the Steering Committee
  - Amend the Articles of Association
- Minutes of the meeting shall be drawn up.
- All members have the duty to attend the General Meeting.
- The decisions of the General Meeting are made by the majority of the members present.

#### **Article 17 Weekly Meeting**

- The members of the Association may hold a weekly meeting with the view of discussing the economic and financial developments and make decisions related to the management of the portfolio. Management decisions regarding the portfolio shall be valid only when at least one member of the Steering Committee is present; they are made by the majority of the members present.
- Minutes shall be drawn up for every meeting.
- A person who is not a member may be invited to participate in the meetings with the approval of the Steering Committee. However, this person shall not take part in discussions on the management of the portfolio.
- All decisions made shall be communicated to all members.

#### **Article 18 Extraordinary General Meeting**

- An Extraordinary General Meeting may be convened at all times and as quickly as possible by the Steering Committee.

## **Resolutions**

### **Article 19    Counting of Votes**

- Each member has the right to a single vote.
- Resolutions are passed with the absolute majority.
- In case of equality of votes, the President is granted an additional vote, which he may exercise for a single item of the vote. However, a compromise must be encouraged.

### **Article 20    Event of Force Majeure**

- In an emergency situation, a resolution may be passed as quickly as possible with the approval of the majority of the members reachable, with at least one of the members of the Steering Committee.
- This resolution shall be communicated to all the members.

## **Amendments to the Articles of Association**

### **Article 21    Amendments to the Articles of Association**

- The present Articles of Association may be amended at all times with the approval of at least two-thirds of the members. Any member may propose an amendment to the Articles of Association.

## **Dissolution of the Association**

### **Article 22    Dissolution**

- The dissolution of the Association may be requested only by at least half of the members or on the proposal of the Steering Committee. An Extraordinary General Meeting shall be convened by the Steering Committee to decide on the dissolution.
- The dissolution may be pronounced only if it is accepted by two-thirds of the members present.

- In case of dissolution, all assets of the Association shall be redistributed to all members in proportion to the financial contribution of each member.