



HJ/AH/92100

ASSOCIATION

Today, the twenty-sixth day of February two thousand and twenty-five, appeared before me, -----
 Mr Jorrit Schotsman, notary in the municipality of Montferland: -----

1. Mr. **Marcellinus Gerardus Smits**, residing at 6721 XX Bennekom, municipality -----
 Ede, Johanniterlaan 7, born in Eindhoven on January 10, 1952, married, -----

hereinafter also referred to as: **founder sub 1**; -----

2. Mrs. Anita Emma Maria Stapelbroek-Hengeveld, office address: 7041 BP -----
 's-Heerenberg, Minister Veldkampstraat 2-a, born in Lichtenvoorde on the fourth of July -----
 nineteen hundred and seventy-two, -----
 hereby acting as written representative of: -----
 Mr. **Frank Pieter Smits**, residing at 5258 TC Berlicum, municipality of Sint- -----
 Michielsgestel, Werstkant 16, born in Nijmegen on April 3, 1983, married, -----

hereinafter also referred to as: **founder sub 2**; -----

Founder 1 and Founder 2 hereinafter also referred to as: **Founders**. -----

PROXY -----

The power of attorney granted is evident from a private deed attached to this deed. -----
 The persons appearing, acting as reported, declared that the founders hereby establish the -----
 association: European Camel Ranch Owners Association (ECROA) and thereto establish the -----
 following -----

ARTICLES OF ASSOCIATION -----**Name, Seat and Duration** -----ARTICLE 1 -----

The association shall bear the name: **European Camel Ranch Owners Association (ECROA)** -----
 She is located in Bennekom. -----

ARTICLE 2 1. -----

The association has been entered into for an indefinite period. -----

2. The association year coincides with the calendar year. -----

3. The first association year runs from now until December thirty-first -----
 two thousand twenty five. -----

Purpose and Means -----ARTICLE 3 -----

The purpose of the association is: -----

- a. to allow camel farm owners to benefit from each other's experiences; -----
 b. highlighting all aspects of camel keeping in Europe, inspired by camel culture worldwide; -----

c. inform a wider audience about various camel-related topics; -----

as well as performing all that arises from the foregoing, may be conducive to it or is related -----
 thereto. -----

ARTICLE 4 The -----

association seeks to achieve its goal by: -----

- a. promotion and support of camel farmers in Europe, sports federations of -----
 camelids and support for camel-related activities on cultural, -----



- tourist and ethical area; -----
- b. supporting camel breeding as a sustainable activity; -----
- c. to promote cooperation and networking among European camel farmers; -----
- d. to influence European regulations in the field of animal welfare and -----
agreements regarding camelids; -----
- e. to promote scientific research, in particular in the areas of welfare and health of -----
camelids and their keepers, as well as research into the effectiveness of camel -----
products, including camel milk, wool and tourism; -----
- f. to support the organisation of festivals to raise awareness among the European public -----
making camels; -----
- g. to provide assistance to camel farmers facing breeding or animal health problems; -----

- h. drawing up and managing insurance contracts for camel farmers and activities -----
related to leisure, breeding, sports and shows; -----
- i. the representation of members to authorities, certified veterinarians, media and insurance --
companies through an expert approved by the federation; -----
- j. undertaking any other activity of appreciable importance connected with the keeping and -----
knowledge of large camelids and the civilizations in which they are embedded. -----

Members-----

ARTICLE 5 1. -----

- The members of the association are divided into ordinary members and passive members. -----
Membership is requested in writing to the board, providing all the information required -----
by the board. The board will decide on admission or non-admission within one month -----
of receipt of the application for membership. The board will also determine the start -----
date of membership upon admission.
2. The secretary shall ensure that members are registered in a register to be drawn up for -----
this purpose, in which the names and addresses of the members are recorded. In view -----
of Article 19, paragraph 1, the addresses through which a legible and reproducible -----
message sent electronically can be made known to this address shall also be recorded. -----
made. -----
 3. Ordinary members are those who have registered with the board for this purpose and who are -----
have been so approved by the board. -----
 4. Passive members are persons who are interested in the objectives of the -----
association and are qualified as members without voting rights, but who do -----
have meeting rights, i.e. access to the general meeting. -----

 5. Members may be adult natural persons and legal entities, regardless of the nationality of -----
these natural persons or the statutory place of establishment of the legal entities, -----
including outside the Netherlands. -----
Partnerships without legal personality can also be members of the association. -----
Membership of such a partnership means membership of the joint partners or co- -----
owners. -----
The partnership is considered as one member. The membership rights -----
of the partnership can only be exercised by a partner or associate who has -----
management authority. The partners or associates of the partnership designate -----
one of them as the partner or associate who will act on behalf of the partnership. -----



will exercise membership rights. -----

Benefactors -----

ARTICLE 6 -----

1. Benefactors are natural or legal persons who have declared themselves willing to -----
to support the association financially with an annual contribution. -----
2. Benefactors have the right to participate in events organised by the association. -----
to live. -----

Admission -----

ARTICLE 7 1. -----

The board decides on the admission of (ordinary) members. -----

2. The board refuses admission as referred to in paragraph 1. In the event of non-admission by the -----
board, there is no possibility of appeal to the general meeting of members. -----

ARTICLE 8 -----

Membership is not transferable and not subject to transfer under universal title, with the exception of transfer by -----
merger or demerger. In the event of transfer by merger or demerger, membership rights may only be -----
exercised after the transfer has been approved by the board. The rules of article 5, paragraphs 1 and 2, apply -----
accordingly to this approval. Conditions may be attached to the approval. -----

ARTICLE 9 -----

1. Membership ends: -----
 - a. by notice of termination by the member to the secretary of the association, but only towards -----
the end of the association year and with due observance of a notice period of four weeks; -----
 - However, a member may cancel his membership with immediate effect: -----
 - within one month after a decision restricting his rights or increasing his obligations has -----
become known to him or has been communicated to him; in that case, this decision -----
shall not apply to him; -----
 - within one month after he has been notified of a decision to convert the association into -----
another legal form or to merge. -----
 - b. by notice of termination on behalf of the association. This can be done when a member -----
has ceased to meet the requirements for membership set by the articles of association, -----
and when the association cannot reasonably be expected to continue the membership; -----
 - c. by expulsion, when a member acts contrary to the articles of association, regulations or -----
decisions of the association, or unreasonably harms the association; -----
 - d. upon death of the member. -----
2. Termination on behalf of the association and expulsion shall be effected by the board. -----
3. The person concerned may appeal to the general meeting of members against a decision to -----
terminate membership on behalf of the association on the grounds that the association cannot -----
reasonably be expected to continue the membership, as well as against a decision to expel, -----
within one month of receipt of the decision. -----
He shall be informed of the decision in writing as soon as possible, stating the reasons. -----
- During the appeal period and pending the appeal, the member is suspended. -----
4. If membership ends during an association year, the annual contribution remains due -----
in full. -----
5. The membership of the association ends when partners join or leave. -----



partnership not, but upon withdrawal a partner or associate participates no longer in membership, while joining entails that a partner or co-owner takes part in the membership.

Contribution

ARTICLE 10

1. The members are obliged to pay a contribution, the amount of which is increased annually. will be determined by the general meeting.
They can be divided into categories that pay different contributions.

2. The board is authorized to grant full or partial exemption from the obligation to grant the obligation to pay contributions.

Funds

ARTICLE 11

The association's funds consist of:

- a. membership fees (amount determined annually by the general meeting);
- b. licenses and annual contributions of associations calculated on the basis of the number of members;
- c. entry fee for the official camel register;
- d. compensation for organised training and workshops;
- e. local, national and international grants;
- f. subsidies and sponsorship money;
- g. acquisitions on the basis of an inheritance, legacy, donation or gift.

Management

ARTICLE 12

1. The board of the association consists of at least two (2) or at most seven (7) persons appointed by the general meeting of members from among the ordinary members. The general meeting of members may decide that one or more board members not appointed from the ordinary members. These board members are also appointed by the general meeting of members. The general meeting of members determines the number of board members.
2. Board members are always natural persons. Such a person may be a director, executive or non-executive of one of the member legal entities or a director of a partnership, provided that these entities are members of the association.
3. The chairman is appointed as such directly by the general meeting of members; the board appoints from among its members a secretary, also called "secretary-general" and a treasurer. The functions of secretary and treasurer are compatible in one person.
These members form the 'executive board'.
This board is charged with the management of the association with regard to the daily affairs. In consultation with the other board members, it is determined and if necessary laid down in regulations what falls under the tasks of the daily board.
Each board member is obliged to the association to properly fulfil the task assigned to him. The board is obliged to keep records of the financial position of the association and of everything relating to the activities of the association, in accordance with the requirements arising from these activities, in such a way and to store the associated books, documents and other data carriers in such a way that the rights and



obligations of the association can be known.

4. The appointment of board members is made from one or more binding nominations, with the exception of the provisions of paragraph 5. Both the board and at least ten (10) ordinary members are authorised to draw up such a nomination.

The board's nomination will be announced in the notice convening the general meeting; a nomination by at least ten members must be submitted in writing to the board before the start of the general meeting.

5. Any nomination may be deprived of its binding nature by a decision taken by the general meeting of at least two-thirds of the number of valid votes cast, a decision taken by the general meeting of members, at which meeting at least two-thirds of the total number of members are present or represented.

6. If no nomination has been drawn up or the general meeting decides that, in accordance with the provisions of paragraph 5, the nomination drawn up is to be deprived of its binding character, the general meeting of members is free in its choice.

7. If more than one binding nomination has been drawn up, the appointment shall be made from those nominations.

8. In the event of the inability or absence of one or more board members, the remaining board members or the only remaining board member shall be temporarily responsible for the management. In the event of the inability or absence of all board members, a person designated by the general meeting for an indefinite period of time shall be temporarily charged with the management.

In any case, impediment means suspension and the case in which, for whatever reason, the association, a fellow board member or a member cannot contact a board member for a continuous period of at least seventy-two (72) hours, provided that the general meeting of members may decide that a different period applies.

End of board membership/suspension

ARTICLE 13

1. The general meeting of members may suspend or dismiss a board member if they considers there to be grounds for this. A suspension that is not followed by a decision to dismiss within three months shall end upon expiry of that term.
2. The board members hold office for a period of three years. They retire according to a schedule to be drawn up by the board. The retiring member is immediately eligible for re-election; anyone appointed to an interim vacancy takes the place of his predecessor on the schedule.

3. Board membership also ends:
- a. with respect to a board member appointed from among the members: by the termination of the membership of the association;
 - b. by the board member concerned resigning.

Decision-making by the board

ARTICLE 14

1. Minutes of the proceedings of each board meeting shall be drawn up by the secretary or another person appointed by the chairman of the meeting. These shall be adopted and signed in evidence thereof by those who acted as chairman and secretary at the meeting, or adopted by a subsequent meeting and signed in evidence thereof by those who acted as chairman and secretary at that subsequent meeting.



2. A board member shall not participate in the deliberations and decision-making if he has a direct or indirect personal interest that conflicts with the interest of the association and the organization associated with it. If this means that no board decision can be taken, the board is still authorized to take the board decision.
3. The Chairman's decision on the outcome of a vote is decisive.
The same applies to the content of a decision taken, insofar as a vote was taken on a proposal that was not recorded in writing.
4. The internal regulations may contain additional rules regarding mutual division of tasks and the meetings of and decision-making by the board are given. In the absence thereof, the board decides by a majority of votes (half and one).

Management task

ARTICLE 15

1. With the exception of the restrictions under the articles of association, the board is responsible for management of the association.
2. If the number of board members has fallen below two (2), the board will remain authorized.
However, it is mandatory to convene a general meeting of members as soon as possible, at which the provision of the vacancy or vacancies will be discussed.
3. The board is authorised to have certain parts of its tasks carried out under its responsibility by committees appointed by the board.

Representation and other powers

ARTICLE 16

1. The board is not authorised to decide to enter into agreements for the acquisition, alienation or encumbrance of registered property, and to enter into agreements whereby the association binds itself as surety or joint and several debtor, makes itself liable for a third party or binds itself to provide security for the debt of a third party.
2. The board requires the authorization of the general meeting of members for decisions to:
 - a. taking legal action, including conducting arbitration proceedings, but excluding taking conservatory measures and taking legal measures which cannot be postponed;
 - b. entering into and amending employment contracts;
 - c. actions the amount or value of which exceeds a level to be determined by the general meeting of members.
3. The absence of authorization cannot be invoked against third parties.
4. The following are authorized to represent the association:
two (2) jointly acting directors. To handle banking and financial affairs, a director or a third party may be given power of attorney, so that this person is individually authorized.

The authorized representative is not permitted to grant authorization again.

Annual report/account and accountability

ARTICLE 17

1. The board is obliged to take such measures as to the financial position of the association to keep records so that its rights and obligations can be known at all times.
2. The board will submit a resolution to a general meeting within six months after the end of the meeting.



of the association year, unless this term is extended by the general meeting of members, shall issue its annual report on the course of affairs in the association and on the policy pursued. It shall submit the balance sheet and the statement of income and expenditure with an explanation to the meeting for approval. These documents shall be signed by the directors; if the signature of one or more of them is missing, this shall be reported with reasons. After the expiry of the term, each member of the joint directors may demand in court that they fulfil these obligations.

3. The general meeting of members shall annually appoint from among the members a committee of at least two members, who may not be part of the board.
The committee shall examine the documents referred to in the second sentence of paragraph 2 and shall report its findings to the general meeting of members.
4. Does the examination of the aforementioned documents require special accounting? knowledge, the committee may be assisted by an expert. The board is obliged to provide the committee with all the information it requires, to show it the cash and securities if requested, and to allow it to inspect the association's books and records.
5. The mandate of the committee may be revoked at any time by the general meeting of members, but only by appointing another committee.
6. The board is obliged to keep the documents referred to in paragraphs 1 and 2 for seven (7) years. to keep.

General Members Meetings

ARTICLE 18

1. The general meeting of members shall have all powers within the association that are not assigned to the board by law or the articles of association.
2. Annually, no later than six months after the end of the association year, a general members meeting - the annual meeting - is held. The annual meeting will address, among other things:
 - a. the annual report and the balance sheet and statement of income and expenditure with explanatory notes referred to in Article 17, together with the report of the committee referred to therein;
 - b. the appointment of the committee referred to in Article 17 for the current association year;
 - c. provision for any vacancies;
 - d. proposals from the board or the members, announced in the notice convening the meeting meeting.
3. Other general meetings will be held as often as the board so decides.
deems it desirable, and as often as this is requested in writing, stating the subjects to be discussed, by at least such a number of members as are entitled to cast one-tenth (1/10) of the votes of all members of the association.
4. After receiving a request as referred to in the previous paragraph, the board is obliged to convene a general meeting of members within a period of no more than four (4) weeks.

If the request for a meeting is not complied with within fourteen (14) days after it has been received by the board, the applicants may proceed to convene the meeting themselves in the manner in which the board convenes the general meeting or by advertisement in at least one nationally widely read daily newspaper, in such a way that this daily newspaper is also – possibly later – available abroad.



is offered for sale.

Convening of general meetings

ARTICLE 19

1. With the exception of the provisions of Article 18, paragraph 4, second subparagraph, the general meetings of members shall be convened by the board. The convocation shall be made in writing to the addresses of the members according to the register of members as referred to in Article 5, with due observance of a period of at least fourteen days, not counting the day of the convocation and that of the meeting. The convocation may also be made by means of a legible and reproducible message sent electronically to the address made known by him for this purpose.
2. The summons shall state the subjects to be dealt with, without prejudice to the provisions of Articles 23 and 24.
3. The board may also hold meetings with members electronically, provided that the invitation has been received in a legible and reproducible message sent to the address made known by them for this purpose. The provisions on reporting, sending an agenda, and the period to be observed as included in these articles of association shall then also remain applicable.

Access and voting rights

ARTICLE 20

1. All members and board members have access to the general meeting of members of the association, to the extent that they have not been suspended. However, a suspended member does have access to the general meeting where the decision to suspend is discussed and is entitled to speak about it at that meeting.
2. The general meeting of members shall decide on the admission of persons other than those referred to in paragraph 1.
3. Each ordinary member of the association who has not been suspended has one vote.
5. A member is entitled to vote by another person authorized in writing to do so. to cast a voting member, which latter member shall only be entitled to represent in this manner a maximum of two other members.

Chairmanship/Minutes

ARTICLE 21 1.

The general meetings of members shall be chaired by the chairman of the board of the association. If the chairman is absent, one of the other board members, to be designated by the board, shall act as chairman.

If the meeting has been convened in accordance with the provisions of Article 18, paragraph 4, second subparagraph, those who convened the meeting may appoint persons other than board members to chair the meeting and draw up the minutes.

If the chairmanship is not provided in this way, the general meeting of members will provide for it itself.

2. Except as provided in the second subparagraph of paragraph 1, the minutes shall be drawn up by the secretary of the board of the association or another person appointed by the chairman of the meeting for this purpose. These shall be adopted and signed in evidence thereof by those who acted as chairman and secretary at the meeting, or adopted by a subsequent meeting and signed in evidence thereof by those who acted as chairman and secretary at that subsequent meeting.



Those who convene the meeting may have a notarial record drawn up of the proceedings.

The contents of the minutes or the minutes shall be brought to the attention of the members.

Decision-making by the general meeting

ARTICLE 22 1.

The chairman's opinion on the outcome of a vote pronounced at the general meeting is decisive. The same applies to the content of a decision taken, insofar as the vote was on a proposal that was not recorded in writing.

2. However, if the correctness of the judgment referred to in the first paragraph is contested immediately after it has been pronounced, a new vote shall be held if the majority of the meeting or, if the original vote was not by roll call or in writing, a voting member present so requests. This new vote shall render the legal consequences of the original vote null and void.
3. Unless the articles of association or the law provide otherwise, all decisions of the general meeting of members taken by an absolute majority of the valid votes cast.
4. Blank votes are considered invalid votes.
5. In an election of persons, he is elected who has an absolute majority of the cast valid votes. If no one has obtained that majority, a second vote will be held between the persons who have obtained the greatest number of votes and the person who has obtained the majority of votes in that second vote will be elected. If the votes are tied in that second vote, lots will decide.
6. If the votes are equal on a proposal not concerning an election of persons, it shall be rejected.
7. All votes shall be oral unless the Chairman requests a written vote. considers a vote desirable or one of those entitled to vote so requests before the vote. Written voting shall be conducted by unsigned, closed ballots. Decision-making by acclamation is possible, unless a person entitled to vote requests a roll-call vote.
8. A unanimous decision by all members, even if they are not present at a meeting, has the same force as a decision by the general meeting, provided it is taken with the prior knowledge of the board.
9. As long as all members are present or represented at a general meeting, valid decisions can be taken, provided they are taken unanimously, on all subjects on the agenda, including a proposal to amend the articles of association or to dissolve the association, even if no notice has been given or if it has not been given in the prescribed manner or if any other provision regarding the calling and holding of general meetings or a related formality has not been observed.

Amendment of the Articles of Association/Legal Merger/Legal Demerger

ARTICLE 23 1.

The articles of association may only be amended by a resolution of the general meeting of members, which has been convened with the announcement that an amendment to the articles of association will be proposed there.

2. Those who issue the summons to the general meeting to discuss a



Any person who has made a proposal to amend the articles of association must send a copy of that proposal, in which the proposed amendment(s) are included verbatim, to each member at least five days before the day of the meeting, in the manner referred to in Article 19, paragraph 1, subparagraph one or two, in writing or electronically.

3. A resolution to amend the articles of association requires an absolute majority (half and one vote) of the number of valid votes cast. This number is determined on the basis of the number of members present or represented.
4. An amendment to the articles of association shall not come into effect until a notarial deed has been drawn up. Any board member is authorised to have this deed executed.
5. The board members are obliged to deposit an authentic copy of the amendment(s) and the amended articles of association at the office of the trade register.
6. A provision of these Articles of Association which restricts the authority to amend one or more other provisions may only be amended subject to the same restriction.
7. The provisions of these articles of association regarding a resolution to amend the articles of association apply corresponding application to a decision on legal merger or legal demerger.

Dissolution and liquidation

ARTICLE 24 1.

- The association may be dissolved by a resolution of the general members meeting. The provisions of Article 23 regarding convocation and voting apply accordingly.
2. A resolution to dissolve shall also be deemed to be a resolution to liquidate. If no other provisions have been made in such resolution in this regard, the liquidation shall be carried out by the board.
 3. Any positive balance will be used in the manner determined by the general meeting of members when deciding to dissolve.
 4. After dissolution, the association shall continue to exist to the extent necessary for the liquidation of its assets. During the liquidation, the provisions of the articles of association and regulations shall remain in force as much as possible. In documents and announcements issued by the association, the words "in liquidation" shall be added to its name.

House rules

ARTICLE 25 1.

- Internal regulations to be established by the general meeting of members shall, to the extent necessary, provide further rules on membership, the amount of contributions, the activities of the board, the meetings, the manner in which voting rights are exercised and all other matters that it deems desirable to regulate.
2. The internal regulations may not contain any provisions that deviate from or conflict with the provisions of the law or the articles of association, unless such deviation is permitted by law or the articles of association.

Final provision

ARTICLE 26 In

- all cases not provided for in these articles of association or the internal regulations, and also In case of disputes regarding the interpretation or application thereof, the board shall decide. Finally, the persons who appeared declared:
- a. that for the first time they will act as members of the board:
 - the founder sub 1, Mr. Marcellinus Gerardus Smits, aforementioned, as



chair; -----
 - the founder sub 2, Mr. Frank Pieter Smits, aforementioned, as secretary/ -----
 treasurer; -----
 b. that the aforementioned members of the board will resign at the next general meeting -----
 members' meeting and be immediately eligible for re-election. -----

ATTACHED PIECES

The following document is attached to this deed: -----
 - a power of attorney. -----

LOCK

The persons who appeared are known to me. -----
 WHEREOF ACT, -----

drawn up in minutes, was passed in 's-Heerenberg on the date stated in the heading of this deed. ---

After the contents of this deed had been factually stated and explained to the persons -----
 who appeared, they unanimously declared that they had taken note of the contents of this deed -----
 and did not wish it to be read out in full. -----

Subsequently, this deed was signed after a limited reading by the persons who appeared and by me. -----

Signature follows.

FOR COPY

