

SOCIETY OF MINING PROFESSORS

SOCIETÄT DER BERGBAUKUNDE

TRANSLATION INTO ENGLISH OF THE STATUTES (ORIGINAL IS IN DUTCH)

On May 10th 2005 the following persons appeared before me, mr. Jutta Wolf, notary in Zoetermeer:

1. Johannes Jacobus de Ruiter
Also representing by written authorization:
2. Ahmet Gunhan Pasamehmetoglu
3. Charles Timothy Shaw

INTRODUCTION

The Society is the successor of the “Societaet der Bergbaukunde”, the first international oriented professional technological Society, originally founded in Schemnitz in the year seventeen-hundred-eighty-six.

STATUTES

Name and headquarter

Article 1

1. The name of the Society is: ***Society of Mining Professors / Societaet der Bergbaukunde.***
2. The Society is established in the city of Delft, the Netherlands.

Purpose

Article 2

1. The purpose of the Society is to represent mining and mining related academics.
2. This purpose is reached by a/o the support of exchange of information, research, educational co-operation, joint activities of the members and the promotion of mining as a technical science.

Duration

Article 3

1. The Society has been established for an indefinite period
2. The financial year of the Society is from January 1 until December 31 of each year.



Membership

Article 4

1. The Society has members. Different categories of membership are defined in the constitution.
2. Members are those who have requested this in writing to the board and whose membership has been approved by the board. A written conformation will be sent by the board.
3. The membership is personal and cannot be transferred or inherited.

Article 5

1. The membership terminates by:
 - a. End of life of the member
 - b. Cancellation by the member
 - c. Cancellation by the Society
 - d. Expelling of the member
2. Cancellation of the membership by the member can only occur at the end of the financial year. Cancellation has to be done in writing to the board taking a period of notice of at least four weeks into account. If the membership has not been cancelled in time, then the membership will continue until the end of the following financial year.

A member can terminate the membership immediately in case:

- a. If it is reasonable that the member cannot continue the membership.
 - b. Within a month after a decision by which the rights of the member has been restricted, or his/her commitments have been increased.
 - c. Within a month after the announcement of the termination, or change of purpose of the Society.
3. Cancellation of the membership of the Society by the board can be done by the end of the current financial year:
 - a. When a member, after repeated written notice, has not fulfilled his/her commitments for the current financial year.
 - b. When a member does no longer qualify for the membership, as defined in the statutes or the constitution.

The period of notice is at least four weeks. The membership continues until the end of the next financial year in case the cancellation was not done within the required time-limit. However the cancellation may take effect immediately in case it is not reasonable for the Society to continue the membership any longer.

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4. Termination of the membership can only be forced in case the member has acted against the statutes, constitution or decisions of the Society, or when the member has done harm to the Society.

The board gives as soon as possible notice in writing of the termination to the member, with the reason mentioned. The member has the right to appeal to the general membership meeting within one month. During the appeal period, the member is suspended and has no voting right.

5. When the membership is terminated during a financial year, the member has to pay the full year's contribution, unless the board decides otherwise.

Donors

Article 6

1. Donors are those who have been admitted as donor by the board. The board is authorised to end the donor status in writing to the donor
2. Donors are obliged to pay a minimum donor contribution, each year. The amount will be established by the general assembly
3. Donors have the right to be present at the annual general membership meeting. They have no voting right, but they do have the right to speak.

Contributions

Article 7

Every member has to pay an annual contribution. The amount of the contribution will be established by the general membership meeting.

Board

Article 8

1. The board consists of a minimum of three persons, a president, a secretary-general and a treasurer.
2. The board members are appointed by the general membership meeting from the membership. The general membership meeting establishes the number of board members.
3. Board members can be suspended or dismissed by the general membership meeting. The general membership meeting takes the decision for suspension or dismissal. A 2/3 majority of valid votes is required.
4. The suspension terminates in case the general membership meeting has not decided to dismiss the person within three months. The suspended board member has the right to justify him/herself to the general membership meeting. He/she may be accompanied by a lawyer.

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5. Board members are appointed for a period of a maximum of five years. A year being the period between two general annual meetings. The board members resign according to a schedule drafted by the board. A board member who resigns according to this schedule may be re-elected immediately.
6. The board stays authorised in case the number of board members falls below the minimum number, mentioned under sub 1). The board is obliged to call for a general membership meeting, as soon as possible, to fill the vacancy.
7. Article 11 to and including 14 have to be applied as much as possible to the meetings and the decision making procedures.

Article 9

1. The board is responsible to manage the Society.
2. The board is authorised, upon approval by the general membership meeting, to make agreements, acquire goods, etc. in a situation where the Society stands surety for.

Article 10

1. The board represents the Society
2. The representation authorisation applies also to the president together with the secretary general or the treasurer, or to the secretary general together with the treasurer.

General membership meeting

Article 11

The general membership meetings are held in the place where the Society is established. or in another location indicated by the board.

Article 12

1. The general membership meeting can be accessed by members, who have not been suspended, donors, and those who have been invited by the board and/or the general membership meeting.
A suspended member has the right to access the meeting in which the decision for suspension is being discussed. He is authorised to address the meeting about this decision.
2. Every, non suspended, member has one vote in the general membership meeting. Every member who is entitled to vote, may give power to another member. Each member can represent a maximum of two other members.
3. A unanimous decision taken by all members, even if they are not together in a meeting, provided taken with foreknowledge of the board, has the same power as a decision taken by the general membership meeting. This decision can also be taken in writing.

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4. The president decides in which way voting in the general membership meeting takes place.
5. All decisions which do not require a larger majority by the statutes, or constitution, are taken by a regular majority of 50% of the votes plus one vote. When votes concerning matters are equal, the proposal is rejected. When voting to elect people, a lottery decides. If voting is between more than two people and no one has the absolute majority, another vote is held between the two persons with the most votes.

Article 13

1. The general membership meeting is lead by the president, or when absent, by the secretary general, or another board member. If no board members are present, those present at the meeting decide.
2. The president's judgement about the result of a voting is binding. The same applies to the contents of the decision, in case it has not been in writing. In case the correctness of the contents, mentioned by the president, are disputed another vote takes place when the majority of those present at the meeting do wish this. By this new voting the results of the old voting do no longer apply.
3. The secretary general, or someone designated by the president, makes minutes of the meeting. These minutes are approved at the same, or the next meeting. The president and the secretary general sign the minutes upon approval.

Article 14

1. The financial year covers the period from 1 January until 31 December. Annually one general membership meeting will be held, if possible. The meeting shall take place within 6 months of the end of the financial year. The membership meeting may decide on a longer period. At the general membership meeting the board presents the annual report, covering the matters concerning the Society. It also presents the financial results, which have to be approved by the membership meeting. The financial documents will be signed by the president and the treasurer. If a signature misses, the reasons will be mentioned on the document.
2. If no accountant's declaration is made then the general membership meeting may decide to have the books checked by a commission of two members, not being member of the board.
3. The board is obliged to give all required information to the commission.
4. The commission checks all concerning documents.
5. If special financial knowledge is required, the commission has the right to hire, at the cost of the Society, the necessary experts. The commission reports to the general membership meeting.

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Article 15

1. Membership meetings are called for by the board, as often as desirable, or required by the statutes or constitution.
2. When at least 10% of the membership requests a meeting, then the board is obliged to organise one within four weeks of the request. If no action is taken by the board within 14 days, then those who requested the meeting can call for one, following the procedures from sub 3), or by e-mail.
3. The general membership meeting is called for in writing or by e-mail, at least seven days prior to the meeting. An agenda of the meeting is included with the invitation.

Change of statutes

Article 16

1. The statutes can only be changed in a meeting in which the change of statutes was announced as part of the agenda.
2. The document with the wording of the changes has to be available at an announced place, at least 5 days before the meeting, until the end of the day of the meeting.
3. The change of statutes requires a 2/3 majority of the valid votes at the meeting.
4. The changes are only effective after a deed by a notary has been made. Any board member can be present at the notary.
5. The procedure mentioned under sub 1) and 2) is not necessary in case all members are present, or represented, at the meeting and the proposal has been approved by all members.
6. The board is obliged to send an authentic copy of the changed statutes to the Chamber of Commerce.

Dissolution and settlement

Article 17

1. Article 16 sub 1), 2), 3) and 5) is also applicable in case a decision is taken to dissolve the Society.
2. The general membership meeting establishes a purpose for the remaining funds.
3. The financial settlement is carried out by the board.
4. After the dissolution the Society remains existing, until the settlement has been completed.. The statutes are still valid during that period. All correspondence shall include the words "In Liquidation" behind the name of the Society.
5. The settlement finishes at the moment that no funds are left.
6. All books and documents have to be saved for a period of 10 years at a place decided upon by the board. A person responsible for the safekeeping shall be appointed.

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Constitution

Article 18

1. The general membership meeting establishes the constitution, which includes all matters not covered by the statutes.
2. The constitution may not include articles which are in contradiction to the statutes.
3. The constitution may be changed in the manner described in Article 16, sub 1), 2) and 5).

Final article

Article 19

The general membership meeting has all rights which are not specifically assigned to others in the statutes.

Final act

These statutes are approved in Zoetermeer on May 10th 2005 and signed, after partial reading, by the representative of the Society and the notary.