

Upon this twenty-seventh day of March of the year two thousand fourteen came and appeared before me, Meredith Maritza Boekhoudt, civil law notary on Sint Maarten: -----

1. Mr. JULES DE VRIES, a legal advisor, residing at The Valley Estate Road 32-A, born in Rotterdam, the Netherlands, on March 13, 1967, married, who identified himself with his passport issued by the Kingdom of the Netherlands, numbered NRJL98HD1; -----
2. Mr. CHARLES STUART KNAGGS, an engineer, residing at Lot 66 Rue de L'Escale, Oyster Pond, Saint-Martin, French West Indies, born in Pretoria, South Africa, on September 9, 1963, married, who identified himself with his passport issued by the Republic of South Africa, numbered 473617282; and
3. Mr. FRANKLYN GUSTAVUS CARTY, a swimming instructor, residing at Lionel Connor Road 24, Ebenezer, Sint Maarten, born on Curaçao, formerly Netherlands Antilles, married, who identified himself with his Identity Card issued by Sint Maarten, numbered IFCO15369. -----

The appearers declared to herewith establish h an association and to lay down the following Articles of Association: -----

ARTICLE 1 - NAME, LOCATION AND DURATION -----

1. The association bears the name: **SINT MAARTEN AQUATIC FEDERATION**, in the constitution and regulations, also referred to as: "the Federation". -----
2. The legal seat of the association is Sint Maarten. -----
3. The association is established for an indefinite period of time. -----

ARTICLE 2 – OBJECTIVES -----

The objectives of the Federation are to promote and stimulate the sport of swimming in all its forms, namely water polo, competitive swimming, diploma swimming, diving and synchronized swimming, on Sint Maarten and to represent the interests of its members. -----

1. The Federation seeks to achieve its objectives through: -----
 - a. promoting and organizing games and competitions; -----
 - b. organizing national championships and participation in international competitions; -----
 - c. promoting and overseeing the swimming education in Sint Maarten, including the issuing of swimming diploma's; -----
 - d. to do everything to achieve the objectives without any form of discrimination based on race, color, religion, age, gender, nationality or 'disability'. -----

ARTICLE 3 – ORGANIZATION -----

1. The Federation has a Federation Board that will lead the Federation and render account to the Federation Assembly. -----
2. Bodies of the Federation are the Federation Board and the Federation Assembly, and those individuals and committees who, under the constitution, are charged with further detailed task by the Federation Assembly, and to whom thereby decision authority was conferred. -----
3. The Federation aims to obtain accreditation from the Federation Internationale de Natation ("FINA"). -----

ARTICLE 4 – MEMBERS -----

1. The Federation has as members: -----
 - a. Associations as meant in article 71 book 2 of the Civil Code and foundations, which all have the swimming sport as their objective; -----
 - b. Foundations, which all have the swimming sport as their objective; -----
 - c. Honorary members; -----
 - d. Benefactors. -----
2. The Federation Board decides on the admission of members. If the Federation Board does not admit an association or foundation as meant in paragraph 1 to the membership, the Federation Assembly at the request of the entity concerned can still resolve to admit that entity. -----

3. Honorary members are those who have contributed in an exceptional manner to the Federation or the swimming sport in general. They are appointed in a Federation Assembly, with at least two thirds (2/3) of the valid votes. They do not have to pay a membership and have no voting rights. ----
4. Benefactors pay a yearly minimum fee, established by the Federation Board, and have no voting rights. ----
5. The manner of admission is regulated further in the regulations mentioned in article 19 of this constitution. ----

ARTICLE 5 - GENERAL RIGHTS AND OBLIGATIONS ----

1. Members of the Federation are required: ----
 - a. to comply with the constitution, regulations and decisions of the bodies of the Federation; ----
 - b. not to harm the interests of the Federation and / or the sport of swimming; ----
 - c. to accept and comply with all other obligations the Federation shall enter into in the name or on behalf of the members, or which arise from the membership of the Federation. ----
2. The member-Associations and member-foundations must act in accordance with the constitution, regulations and resolutions of the Federation. ----
3. The Federation can negotiate benefits for the members. Unless the member opposes, the Federation can enforce fulfillment of the negotiated benefits and claim damages on behalf of the member. The Federation may also enter into commitments to be borne by the members. These commitments include amongst others the acceptance and fulfillment of obligations which the Federation entered into with regard to sponsorship and the rights of TV recordings and broadcasts. ----
4. Apart from those mentioned in this constitution obligations may be imposed on members by means of the regulations mentioned in article 19 or by resolution of a body of the Federation. ----
5. Regulations may contain provisions relating to the manner and the dates on which the members must meet their financial obligations to the Federation and what the consequences are if a member's obligations are not met on time. ----

ARTICLE 6 - DISCIPLINARY PROCEEDINGS ----

1. All members of the Federation shall be subject to the disciplinary jurisdiction of the Federation. ----
2. Disciplinary proceedings in the Federation are independent and are carried out by the Disciplinary Committee and the Appeal Committee in accordance with the Disciplinary Regulations of the Federation. ----
3. The Disciplinary Regulations regulates the procedure for appointing the members of the Disciplinary Committee and the Appeal Committee, its composition, powers and procedures, as well as the violations, the penalties to be imposed, the process and the rights and obligations of the offending member. ----
4. An offense is any act or omission that is contrary to the constitution and regulations or a decision of a body or committee of the Federation, or in breach of the competition provisions of the Federation. ----

ARTICLE 7 - TERMINATION OF MEMBERSHIP ----

1. Membership of the Federation ends: ----
 - a. by resignation by the member; ----
 - b. by termination by the Federation Board; ----
 - c. by expulsion by the Federation Board. ----
2. The member may by resignation terminate its memberships by the end of the financial year. Nonetheless, a member can terminate its membership with immediate effect within one month if: ----
 - a. a decision is communicated to it of a conversion of the Federation into another legal form, or the merger or division of the Federation; ----

- b. it becomes aware or is informed of a decision pursuant to which its rights are limited or obligations are increased, in which case the decision does not apply to it as a result of the termination. -----

Membership cannot be canceled with immediate effect when a change in rights and obligations were precisely defined or when an obligation of a financial nature is amended with immediate effect. -----

In other cases, a member's membership can also be terminated with immediate effect by giving notice if it cannot be reasonably demanded from the member to continue the membership. -----

- 3. The Federation Board may terminate the membership by the end of the financial year. Termination by the Federation Board may take place when: ---
 - a. the member of the Federation fulfills its obligations too late or not, including - but not exclusively - those of article 5; -----
 - b. the member harms the interests of the Federation, the sport of swimming or of any other member; -----
 - c. the member does not meet the requirements for membership set by the Federation. -----

Furthermore, the Federation's membership can be terminated by the Federation Board with immediate effect by giving notice, if the Federation cannot reasonably be required to continue the membership. -----

- 4. A termination by the end of the financial year shall be subject to a notice period of eight (8) weeks. If it is not terminated in time, then the termination will go in effect by the end of the following financial year. If it is incorrectly terminated with immediate effect, the membership will terminate by the end of the financial year in accordance with what is stated in this paragraph, taking into account the date of resignation/termination. -----

As long as the membership is not terminated, the member retains its rights and should fulfill its obligations. -----

- 5. Expulsion can be pronounced by the Federation Board, when a member acts in serious violation of the constitution, the regulations and the decisions of the Federation or when the Federation is unreasonably prejudiced. -----

ARTICLE 8 – FEDERATION BOARD -----

- 1. With the exception of the first board, the Federation Board consists of at least five (5) adult persons and consists of an odd number of persons. The Federation Assembly determines the number of board members. The first Federation board shall consist of three persons, between whom the functions of Chairperson, Secretary, and Treasurer shall be distributed. -----
- 2. The Federation Board is formed by at least a Chairperson, a Secretary, a Treasurer, a Coordinator coaches/instructors, and a Coordinator athletes, with the exception of the first board. -----
- 3. The members of the Federation Board are appointed by the Federation Assembly. The Chairperson, the Secretary and the Treasurer shall be appointed in function by the Federation Assembly. -----
- 4. The Federation Board or a member of the Federation may nominate candidates in writing no later than seventeen (17) days before the Federation Assembly is held. -----
- 5. The Federation Board members are appointed for a period of three (3) years. Retiring members of the Federation Board can only to be reappointed consecutively twice. -----
- 6. Federation Board members will be in office from the day after their appointment and shall retire: -----
 - a. upon his/her death; -----
 - b. upon the date established by the rotation schedule mentioned in paragraph 7; -----
 - c. at the end of the day of the meeting of the Federation Assembly in which his/her membership is terminated, or-----
 - d. when they resign. -----

Furthermore, the membership of the Board shall cease if the member is appointed to an office incompatible with membership of the Federation Board. -----

7. The Federation Board shall establish a rotation schedule. An interim vacancy shall be filled, where possible, during the next meeting of the Federation Assembly or during a meeting of the Federation Assembly called specifically for this reason. -----
8. With the exception of the function of Chairperson, Secretary and Treasurer, the other Federation Board functions shall be divided between the Federation Board members. The tasks assigned to each member of the Federation Board shall additionally be established. Notification of this division of functions and tasks shall be issued to the members of the Federation. -----
9. A Federation Board member can, even if he is appointed for a fixed term, at any time be dismissed or suspended by the Federation Assembly, with two-thirds (2/3) of the votes cast. A suspension may be imposed for up to three (3) months. Except when the suspension ends by a decision to dismiss, the suspension ends by lapse of time or by a decision to lift the suspension. The Federation Assembly shall take its decision no earlier than after the member of the Federation Board is heard by the Federation Assembly for this purpose, or at least had the opportunity to be heard. -----

ARTICLE 9 - DUTIES AND POWERS FEDERATION BOARD -----

1. Unless the constitution provide otherwise, the Federation Board is entrusted with the management of the Federation. -----
2. The Federation Board is, whilst remaining responsible, allowed to have certain parts of its functions and powers be carried out by persons or committees. In addition, the Federation Board is authorized - whether in return for payment - to delegate work to third parties. -----
3. If the number of members of the Federation Board has fallen below the number of five (5), the Federation Board remains authorized. However, it is then obliged to call a Federation Assembly to fill the vacancies as soon as possible. -----
4. The Federation Board oversees compliance with the constitution of, regulations from and decisions made by the Federation. -----
5. With the prior written approval of the Federal Assembly the Federation Board is authorized to enter into agreements to acquire, alienate or encumber registered property, and to enter into agreements in which the Federation binds itself as guarantor or joint and several debtor, or binds itself to provide security for the debt of a third party. -----

ARTICLE 10 - BOARD MEETINGS -----

1. The Federation Board shall meet whenever the Chairperson or two other members of the Federation Board deem it desirable. -----
2. The Federation Board meetings will be held on Sint Maarten. -----
3. The Federation Board can only pass valid decisions if at least a majority of its members are present at the meeting or are represented by a fellow Federation Board member, the latter in accordance with the provisions of Article 18, paragraph 4. -----
4. In the event the voting on a proposal is tied, the proposal will be put to a vote again in the next board meeting. If the votes are tied again, the proposal shall be deemed rejected. -----

ARTICLE 11 – REPRESENTATION -----

1. The Federation Board represents the Federation. -----
2. The Federation is also represented by two members of the Federation Board acting together, as well as a member of the Federation Board and the director. -----
3. The Federation Board or two members of the Federation Board acting jointly can authorize another member of the Federation Board or a third party in

writing to represent the Federation in the cases and under the conditions mentioned in the issued proxy. -----

4. Persons who are authorized to represent the Federation, either by virtue of this constitution, or by virtue of a power of attorney, may only exercise that competence pursuant to a Federation Board resolution to that effect. -----

ARTICLE 12 – COMMITTEES -----

1. The Federation Board and the Federation Assembly are authorized to institute permanent and ad hoc committees and to respectively appoint, suspend and dismiss the members of those committees. -----
2. Unless the composition, duties and powers of a committee have been established in the constitution or in a regulation, the body which instituted the committee shall include these in a resolution. -----
3. By resolution of the body which instituted the committee or by regulations further arrangements can be made regarding the appointment of the committee members, the duration of their tenure, and the distribution of functions in a committee. -----
4. A committee is accountable to the body which has instituted it. -----
5. The Finance Committee consists of three (3) members, annually appointed by the Federation Assembly. -----

ARTICLE 13 - ACCOUNTING AND FINANCE -----

1. The financial year of the Federation shall be the calendar year. -----
2. The funds of the Federation shall include: membership fees, special assessments, contributions, fines, donations, grants, bequests and other income. -----
3. Members are obliged to pay the dues and other contributions, like special assessments, that the Federation Assembly may establish. -----

ARTICLE 14 – FINANCIAL STEWARDSHIP -----

1. The Federation Board is obliged to draw up on paper annually within six months after the end of the financial year, the balance sheet and statement of income and expenditure of the Federation. -----
2. The Federation Board shall annually render report within six months after the end of the financial year in a Federation Assembly meeting on the affairs of the Federation and the past policy. It shall provide the Federation Assembly with the balance sheet and statement of income and expenses with notes for approval. These documents are signed by the members of the Federation Board. If a member of the Federation Board has not signed the documents then this must be disclosed in the documents, stating the reasons. -----
3. The Federation Board is obliged to have the financial statements related documents and data carriers examined by an auditor. The auditor shall additionally audit the financial position of the Federation. The auditor shall report his findings annually to the Federation Assembly. The Federation Board is required to provide all information requested by the auditor for the purpose of the audit. -----
4. Approval by the Federation Assembly of the balance sheet and the statement of charges with notes can take place upon taking note of the findings of the auditor. Said approval provides the Federation Board with discharge for all actions mentioned in the approved documents. -----
5. The Federation Board is required to preserve the books referred to in this Article, records and other data carriers for five (5) years. -----

ARTICLE 15 - FEDERATION ASSEMBLY -----

1. The Federation Assembly represents all members of the Federation. The Federation Assembly consists of the associations and foundations mentioned in paragraph 1, Article 4. -----
2. Each association and foundation is represented in the Federation Assembly by three (3) delegates, the names of which delegates must be registered with the Board of the Federation. -----

3. Each member has three (3) votes in the Federation Assembly, which votes are each allotted to one of its registered delegates, to be exercised only by that delegate, notwithstanding the number of representatives the member may have present at the Federal Assembly meeting. A suspended member shall not have the right to vote. -----

ARTICLE 16 - CONVOCACTION FEDERATION ASSEMBLY -----

1. The annual meeting of the association (Annual Federation Assembly) is held in the month of April or May. -----
2. The convocation is done by means of a written notice to the members and the registered delegates. The members are obliged to inform their members, if any, of the Federation Assembly meeting and the agenda of the meeting. --
3. The period of notice is four (4) weeks, not including the day of the convocation and the day of the meeting. The Federation Board may reduce the period of notice in special cases. -----
4. An extraordinary Federation Assembly is held whenever the Federation Board deems it necessary. -----
5. Furthermore, an extraordinary Federation Assembly can be convened if at least as many members that are competent to cast ten percent (10%) of the votes in the Federation Assembly requested the Federation Board for such a meeting. The request shall contain a statement of the subject to be discussed, with an explanation. If the Federation Board has not reacted on the request within fourteen (14) days by calling a Federation Assembly within four (4) weeks, the applicants themselves can convene the meeting in the same manner as the Federation Board convenes Federation Assemblies, or by placing an advertisement in a locally, widely read newspaper. The applicants may in that event delegate others than the Federation Board members with the chairmanship of the Federation Assembly meeting and the drafting of the minutes. -----
6. Except in the case referred to in the preceding paragraph, the Federation Board determines where and when a Federation Assembly is held. -----
7. All members have access to and a say in the meeting of the Federation Assembly. The Federation Board or the Federation Assembly may allow others to attend the meeting as invited guests. Members who have been suspended, have no access to the meeting of the Federation Assembly. -----

ARTICLE 17 – AGENDA ANNUAL FEDERATION ASSEMBLY -----

1. Simultaneously with the convocation of the meeting of the Annual Federation Assembly, the provisional agenda will be sent to the members and the registered delegates. Publication or transmission of the final agenda will take place not later than two (2) weeks before the day on which the meeting of the Annual Federation Assembly is held. -----
2. The agenda of the Annual Federation Assembly shall in any event include: --
 - a. Approval of the minutes of the previous meeting; -----
 - b. the annual report of the Federation Board; -----
 - c. the financial report of the Federation Board; -----
 - d. the report of the auditor; -----
 - e. approval of the balance sheet and statement of income and expenses for the last financial year; -----
 - f. discharge to the members of the Federation Board; -----
 - g. identifying and / or evaluating the multiyear plan; -----
 - h. approval of the year plan; -----
 - i. determining contributions and other contributions; -----
 - j. any other business. -----
3. No later than three (3) weeks before the day of the meeting, a member can submit a proposal or amendment in writing to the Federation Board, which proposal is accompanied by an explanation. An amendment may be tabled at the meeting. -----

4. The Federation Assembly cannot take decisions on proposals that are not listed in the agenda unless the Federation Assembly decides otherwise. -----

ARTICLE 18 – DECISIONS -----

1. The provisions of this Article shall apply to all decisions taken in the Federation. -----
2. The Federation Assembly is chaired by the Chairperson of the Federation Board, except in the case referred to in the last sentence of paragraph 5, Article 16. The chairperson will determine the order of the meeting, subject to the right of the Federation Assembly to modify them. -----
Unless the constitution or the regulations provide otherwise, decisions are made in meetings by a simple majority of the votes cast. Majority means more than half of the votes cast by voting delegates. If there is a tie no majority is achieved. -----
3. Invalid votes are votes cast by a suspended member, and when the voting is done in writing, blank votes and votes that contain a different name than is necessary for the appropriate vote, those are also considered invalid votes. -
4. A registered delegate may be represented at the meeting by another registered delegate, provided a written power of attorney specifically granted for the purpose of that specific meeting is handed over to the Secretary before any voting is tabled at the meeting. General powers of attorney are not allowed. -----
5. The vote on persons shall be done in writing with closed ballots, unless the meeting unanimously decides otherwise. The vote on matters is done either by show of hands or by acclamation, unless the meeting unanimously decides otherwise. In the event a delegate with the right to vote at that meeting requests a voting in writing with closed ballots, the voting shall have to be done accordingly. -----
6. If none of the candidates in the first ballot obtain a simple majority by a vote on people, a second ballot shall be held between the candidates with the highest respectively the second highest votes achieved. If in the second ballot the votes tie, then a third vote will be held. Appointed will be the candidate who gets the simple majority in the second or third ballot, or by drawing after a third ballot is held. -----
7. The judgment pronounced by the Chairperson on the outcome of a vote, is decisive. The same applies to the content of a decision, if a vote was not recorded in writing. If immediately after pronouncing the judgment of the Chairperson, the judgment is challenged, then the decision is to be recorded in writing and a new vote will be held if the majority of the meeting so requires. This new vote replaces the original vote. -----

ARTICLE 19 – REGULATIONS -----

1. The organization of the Federation and its functions and powers of its bodies and committees are specified in regulations. -----
2. Regulations shall be adopted by a simple majority of, and amended by the Federation Assembly. -----
3. New regulations and changes in regulations come into force on the fourteenth day after the day on which the Federation Assembly adopted, or amended the regulations. The constitution, the regulations or a resolution of the Federation Assembly may determine another date for the regulations to come into effect. New regulations, or amendment to a regulation will be officially communicated to the members stating the date of coming into effect. -----
4. In cases where the constitution and regulations do not provide the Federation Board decides. -----
5. Each member is expected to know and abide to the constitution, the regulations, and the resolutions of the Federation Board and the Federation Assembly, including the competition rules and all communications which have been made public as official notices. -----

6. The Federation Board shall see to it that all regulations, and resolutions of the bodies of the association shall be made known to the members. -----

ARTICLE 20 – FINA REGULATIONS -----

1. Out-of-competition doping control by FINA is allowed. -----
2. The Federation shall comply with the Anti-Doping Rules set by FINA. All FINA Rules including Anti-Doping Rules shall be deemed as incorporated into and shall be directly applicable to and shall be agreed to and followed by Competitors, Competitor Support Personnel, coaches, physicians, trainers, managers, officials, medical or paramedical personnel, team leaders, and members' and Federation representatives under the jurisdiction of the Federation. -----

ARTICLE 21 - AMENDMENTS TO THE CONSTITUTION -----

1. The constitution of the Federation cannot be amended except by a resolution of the Federation Assembly, which is convened with the notification that an amendment of the constitution will be proposed. The deadline for convening such a meeting is four (4) weeks. -----
2. Those who convened the Federation Assembly meeting for the purpose of amending the constitution, must have the draft for the proposed amendment available for inspection at least four (4) weeks prior to the Federation Assembly meeting. The draft for the proposed amendment should be accompanied by an explanation, and be made available for inspection by the members at a suitable place until the end of the day the Federation Assembly meeting is held. In addition, a copy of said draft and explanation is to be sent to the members. -----
3. A resolution to amend the constitution can only be taken by the Federation Assembly with at least two-thirds (2/3) of the votes cast in a meeting in which at least two-thirds of the delegates are present or represented. -----
4. An amendment shall not take effect until after a notarial deed is made. -----

ARTICLE 22 - DISSOLUTION AND LIQUIDATION -----

1. A resolution to dissolve the Federation can only be taken at a duly convened special Federation Assembly meeting, in which all registered delegates with voting rights are present or represented, and with a unanimous vote. The provisions of paragraphs 1 and 2 of the preceding Article shall apply mutatis mutandis. -----
2. If all the delegates as meant in paragraph 1 of this article are not present or represented in that first meeting, a second meeting will be called, to be held not earlier than seven (7) days and not later than thirty (30) days after the first meeting, in which second meeting the resolution can be passed by a majority of at least two-thirds (2/3) of the votes cast, without a special quorum being required. -----
3. In the event of dissolution the Federation Board members shall act as liquidators unless the Federation Assembly resolves differently. -----
4. The Federation Assembly shall appoint a custodian of the books and records of the Federation who will keep them for five (5) years after the liquidation. ---
5. In case of a resolution as meant paragraph 1, the Federation Assembly decides about the allocation of a positive balance. The provisions of paragraphs 1 and 2 of the preceding Article and paragraph 2 of this article shall apply mutatis mutandis. -----
6. The provisions of the articles of this constitution remain in force as much as possible during the liquidation. -----
7. The liquidation will furthermore be effected with due observance of the provisions of the applicable articles of the Civil Code. -----

BOARD MEMBERS -----

The first Board members of the Association are: -----

1. The appearer sub 1, Mr. JULES DE VRIES, as Chairperson; -----
2. The appearer sub 2, Mr. CHARLES STUART KNAGGS, as Secretary; -----
3. The appearer sub 3, Mr. FRANKLYN GUSTAVUS CARTY, as Treasurer; ---

who all have accepted their appointment. _____
The appearers are known to me, civil law notary. _____

_____ WHEREOF THIS DEED
has been executed on Sint Maarten, in one original copy, on the date mentioned
in the heading hereof. _____

After relating the substance of this deed to the appearers, they declared
unanimously to have examined the contents thereof and not to require a full
reading thereof. _____

Then, after summary reading of this deed, this deed was signed by the
appearers and by me, civil law notary. _____

(w.s.) J. de Vries, C. Knaggs, F. Carty, M. Boekhoudt. _____
ISSUED FOR TRUE COPY

