



## STATUTES

Association "SACA"

based in the city of Zug

### **I. Name and seat**

#### Article 1 - Name & Seat

Under the name of  
SACA (Swiss Asia Crypto Alliance)  
is based in the city of Zug, an association within the meaning of Art. 60 et seq. of the Swiss Civil Code.

### **II. Purpose and activities**

#### Article 2 - Purpose

SACA aims to develop and support a network for cryptographic and related technologies and ventures in Switzerland and Asia.

In addition, SACA promotes mutual support, the exchange of information, experiences, and the building of friendships and cultural ties among its members. The association intends to pass on its findings to events as well as in publications.

SACA respects the cultural diversity, promotes transparency, inclusiveness and equal opportunity as well as collegiality among the members.

#### Article 3 - Activities

SACA is authorized to conduct and promote any transaction and / or settlement of all transactions and may take any action necessary, appropriate, appropriate or desirable to fulfill or promote the purpose.

In particular, SACA should:

1. represent the interests of the members in the context of the association's purpose towards authorities and organizations;
2. Be empowered to join as a representative national or international organizations or initiatives dealing with the field of cryptography-based, blockchain or other related technologies;
3. Promote best practices, methods, procedures, standards and self-regulation of the ecosystem that effectively prevent abuse and fraud;



4. cooperate with national or international organizations which are of particular interest to the members in the context of the association's purpose;
  5. Assist members in the development of the ecosystem;
  6. organize events in cooperation with third parties; offer paid or unpaid services, organizing meetings of members in Switzerland and Asia and facilitating contacts between members;
  7. Provide training opportunities in the field of blockchain and cryptography-based technologies and token economics, including related regulatory and business challenges, and work with educators and panel members to accomplish this.
- Under the above article, the association may borrow, provide guarantees and access any appropriate sources of funding.

### **III. membership**

#### Article 4 - Members

SACA members may become natural persons, partnerships and legal entities that recognize and support the purpose of the association.

The registration for membership has to be made in writing to the board, which finally decides on the admission.

Resignation from the association is possible at any time.

The executive committee can exclude a member, which acts contrary to the interests of the association. The exclusion takes place by majority decision of the executive committee. The excluded member may appeal against an exclusion decision of the executive board within 30 days of the written notification of the same to the next general assembly. The appeal must be submitted to the board. The general assembly decides with a simple majority of all present members definitely on the objection.

SACA has the following member categories:

1. Individual members;
2. Organizations (legal persons, NGOs, associations, associations, etc);
3. honorary members.

The General Assembly is authorized, at the request of the Board, to grant honorary membership to any (natural or legal) person in recognition of contributions to the development of the ecosystem and to the mission and purpose of SACA. The board may create additional member categories or subcategories.

#### Article 5 - Officers

Officers may be members or non-members holding an office or position in the association. The board appoints the officers.

The board ensures that the officers identify with the goals of SACA and contribute to the promotion of the association's purpose. Officers perform their duties at all times in an



ethically correct manner and in full compliance with all applicable laws, rules and regulations. When accepting their mandate, the officers confirm that they have read and understood the SACA Code of Conduct and the rules and regulations of the association.

Office accumulation is to be avoided. Appointments may be revoked at any time by the board if the officer does not perform the tasks assigned to him.

#### Article 6 - Membership fees and benefits

Each member has to make an annual contribution. Membership fees are due from the day the payment request is made and must be paid within 30 days. The most recent membership fees will be published on the SACA website.

Members who have resigned or been excluded from SACA have no right to assets of the association. The association has no obligation to refund to the member already paid contributions or benefits.

#### Article 7 - Termination of membership

The membership expires through:

1. written resignation of the member;
2. expulsion of the member according to article 8;
3. death or bankruptcy of the member;
4. Dissolution of the association.

Termination of membership becomes effective immediately.

#### Article 8 - Sanctions

The Board - or an committee, if members of the Board are affected - may impose the following sanctions on members, including members of the Board of Directors and other officers, who fail to comply with the essential duties set out in the Articles of Incorporation, Code of Conduct or rules of SACA.

1. reprimand;
2. penalty;
3. Exclusion.

A sanction can only be imposed on the basis of a written request by the Vice-President, which sets out the alleged violations and outlines the extent to which those violations are material, as well as allowing the member to be heard by the Board. Every penalty must be proportionate. The reference must be made in writing and must contain the statement that additional sanctions, including exclusion, will be imposed if the member fails to comply fully with its essential duties under the Articles of Association, Code of Conduct and Rules of SACA. The board can impose penalties up to five times the amount of the annual membership fee paid by the respective member. A member may be excluded by decision of the board, whereby a two-thirds majority of all members of the board is required. The Board decision, which imposes a sanction, is final. The exclusion takes effect immediately.

### **IV. Organization**



## Article 9 - Organs and Departments of the Association

The organs of the association are:

1. The association meeting;
2. The Board;
3. The auditors (optional).

## Article 10 - Assembly

The general assembly is composed of all members and decides on fundamental questions and matters of association.

The president directs the meeting. The quorum of the association meeting does not depend on the number of members present in person or via remote participation.

The general meeting takes place annually in ordinary meetings within the first six months of the year and can be convened by the executive committee if necessary also to extraordinary meetings.

The Executive Board must inform the members no later than 20 days before the day of the General Assembly by stating the agenda items proposed by the Executive Board by electronic communication or online publication.

Applications for the Association Meeting must be submitted to the President no later than four weeks before the General Assembly. The Management Board is required to sign the motions.

SACA can introduce an electronic or online voting system. Provided there is a secure online voting system that allows members to cast votes with devices connected via the Internet, the representation of voting rights is not permitted.

## Article 11 - Extraordinary General Assembly

An Extraordinary General Meeting may be convened on the basis of a resolution of the Board of Directors, an application of the Auditors or based on a written request of one fifth of the members, in which the purpose and reasons for the meeting are set out to the Board.

Additional requests to the Association Assembly must be submitted to the President no later than four weeks before the Extraordinary General Assembly. The Executive Board is obliged to draft the motions and deliver the updated agenda items to all members no later than one week before the Extraordinary General Meeting.



## Article 12 - Powers of the General Assembly

1. approval of the annual report, the annual accounts and the report of the statutory auditors;
2. Resolution on the discharge of the Executive Board and the statutory auditors;
3. determination of membership fees;
4. determination of the annual budget;
5. Election of the members of the Management Board and the statutory auditors;
6. Resolution on motions of the board and members;
7. Amendment of the Articles of Association; and
8. Dissolution of the association.

The General Assembly may only consult and resolve matters mentioned in the agenda items sent with the convocation.

Resolutions of the General Assembly are passed by a majority of the members participating in the vote. Resolutions on amendments to the Articles of Association or the dissolution of the Association shall be valid if they have passed two thirds of the votes cast, whereby at least one quarter of all members' votes must be represented in the General Assembly. If one of the quorums is not reached, a second General Assembly with the same agenda items must be convened within six weeks. This is quorate regardless of the number of members.

The minutes of the General Assembly shall be the subject of a protocol to be signed by the President and the tellers of the Assembly. Extracts from such a protocol are to be signed by the tellers and a member of the board.

Each member has one vote.

A member involved in a transaction or litigation with the association, or whose spouse or immediate relative is involved in such a transaction or litigation, has no voting rights in relation to matters related to the transaction or litigation. Only members with a valid membership of more than one month may vote in the respective club meeting.

## Article 13 - The Board

The board consists of at least three and at most seven members and is elected by the general assembly.

The Management Board represents SACA externally and manages the day-to-day business.

The board has a quorum if at least 50% of the members are present. At the request of the President or at the request of a member of the Board, the Board meets.

The competence of the board includes in particular:

1. preparation of the association meeting;
2. Execution of the resolutions of the general assembly;
3. decision on the admission and the possible exclusion of association members;

4. treatment of suggestions, applications and complaints of the members of the association;
5. preparation of budget and annual accounts;
6. administration of the association's assets;
7. Activity in relation to the fulfillment of the purpose of the association.

Incidentally, he is entitled to all other powers which are not expressly reserved by law or by the statutes to any other organ of the association.

#### Article 14 - Composition and term of office

The board consists of:

1. President
2. Vice President
3. Secretary (Actuary)
4. Treasurer
5. Additional members

The members of the Board of Directors are elected by the General Assembly for a term ending with the conclusion of the next Ordinary General Assembly.

Members whose term of office has expired can be re-elected immediately. The executive committee can request a collective re-election to the general assembly.

The executive committee constitutes itself. It selects from its center a president and at least a vice-president.

Office accumulation is permitted, however, the President and Vice-President may not act as secretary or treasurer at the same time.

If a vacancy arises, including the office of the President, as a result of death, incapacitation or immediate resignation of a member of the Board, the Board may appoint a temporary substitute until the next Extraordinary or Ordinary General Meeting.

The executive committee is entitled to all powers, which are not expressly assigned to another organ of the association. These are in particular:

- a) Preparation and execution of the ordinary and Extraordinary General Meetings;
- b) issue of regulations;
- c) admission and exclusion of members;
- d) accounting.

Resolutions of the board are made with the simple majority of those present.

The board represents the club to the outside. The Management Board is generally active as an honorary employee and is entitled to compensation for the actual expenses and expenses.

#### Article 15 - Signature regulation



The President, the Vice President, the Secretary and the Treasurer each have collective signatures for two. Any transaction with third parties, including payment transactions, requires the approval of two members with collective signing of two.

#### Article 16 - Auditor / Auditor

The auditor or the auditors are elected by the general assembly and can be recruited from voluntary members, as long as the association does not reach the criteria required by the Swiss Code of Obligations to appoint an external auditor. A member may request the election of an external auditor for a limited audit of the accounting, even if the above criteria are not met.

The auditors may consist of one or more natural persons, legal persons or partnerships. It must be approved and independent in Switzerland in accordance with the legal requirements.

If the association is obliged to ensure regular auditing, the general meeting must elect an authorized auditor or a state-regulated auditing company in accordance with the Federal Act on the Admission and Supervision of Auditors of 16 December 2005 (Auditor Oversight Act).

If the association is obliged to make limited revisions, the general assembly must elect a licensed auditor in accordance with the Federal Act on the Admission and Supervision of Auditors of 16 December 2005 (Auditor Oversight Act).

The auditors are elected for one year. Your mandate ends with the approval of the annual financial statements. Re-election is possible. A dissolution of the mandate is possible at any time without prior notice.

#### Article 17 - Fiscal year

The fiscal year is the same as the calendar year. The financial statements and the inventory are to be prepared for the year ended 31 December.

### **V. Means**

#### Article 18 - Income and assets

SACA's assets are made up of membership fees, service income, member penalties, public or private grants or subsidies, donations, sponsorships, sponsorship fees, event fees, legacies, balance sheet surpluses, and all other legally permissible sources.

No part of the assets or net profits of the Association may be used or distributed for the personal benefit of its members, former and existing organs or third parties. However, the association may hire and provide full staff and appropriate remuneration / salary, including reasonable compensation for board members and other bodies or members who make a valuable contribution to the purpose of the association.



For the liabilities of the association is liable exclusively the association's assets. The personal liability of the members for the liabilities of the association is excluded.

## **VI. Statutes changes and dissolution of the association**

### Article 19 - Amendment of the Statutes

Ten co-acting members may request the President in writing to amend the Articles of Association by a special resolution. The board ensures that the application is sent to all members and is listed as agenda item at the next club meeting.

The amendment of the Articles of Incorporation takes place in accordance with Article 12.

### Article 20 - Dissolution

In the case of the dissolution of the association profit and capital are turned over to another juridical person domiciled in Switzerland for charitable or public purpose. The distribution of the association's assets among the members is excluded. This regulation is irrevocable.

## **VII. Miscellaneous**

### Article 20 - Language

The official language and working language of SACA is English.

### Article 21 - Gender neutrality

All references to functions in these statutes apply to all genders.

## **VIII. Entry into force**

These statutes were adopted at the founding meeting of May 31, 2019 and came into force on this date.

**In case of inconsistency between the German and English versions of the interpretation for the bylaws of SACA, the German version of the bylaws shall prevail.**