

MIT CLUB OF SWITZERLAND STATUTES

as voted at the Annual General Meeting on 17 March 2012

Article 1 TITLE AND STATUS

The MIT CLUB OF SWITZERLAND (the "Club") is a not-for-profit association in accordance with Article 60ff. of the Swiss Civil Code.

- a) The Club is not a commercial entity and is not registered in the Commercial Register.
- b) The official language of the Club is English.
- c) The domicile of the Club is the residence of the Secretary.
- d) The Treasurer will open and operate any bank accounts the Club requires.

Article 2 OBJECTIVES

The aims of the Club are to:

- a) facilitate contact among alumni of the Massachusetts Institute of Technology ("MIT") of Cambridge, Massachusetts, USA, who are resident in Switzerland or passing through Switzerland;
- b) maintain and improve contact between its members and MIT;
- c) welcome MIT representatives and professors passing through Switzerland as well as alumni newly settling in Switzerland;
- d) offer active programs concerning MIT (directly or indirectly) to its members and their families and friends;
- e) give financial support to MIT;
- f) inform its members about changes and improvements at MIT;
- g) promote the validity of MIT's ordinary and advanced degrees should the need arise.

Article 3 MEANS

In order to achieve its objectives the Club:

- a) organizes events, meetings, conferences, courses or seminars, discussions and excursions;
- b) welcomes visiting MIT regular students, alumni, representatives and professors from abroad;
- c) ensures access to a directory of MIT alumni in Switzerland, in cooperation with MIT;
- d) maintains contact with other MIT Clubs or societies in other countries, as well as similar clubs and societies in Switzerland affiliated to American universities;

- e) provides its members with news about developments and activities at MIT and about events and activities of the Club.

Article 4 MEMBERSHIP

4.1. Membership in the Club is open to MIT alumni, professors holding appointments, former professors or visiting fellows. Persons who have attended MIT as an undergraduate, graduate or post-doctoral student for at least one academic year but did not receive a degree are also eligible for membership.

4.2. Any person within the field of membership specified in Article 4.1 may become a member by paying annual dues, the amount of which is determined by the General Meeting. Members who have paid their dues for the current or preceding year are considered to be in good standing.

4.3. Resignations may be handed in at any time but do not release the member from his obligation to pay the annual dues for the current fiscal year (calendar year).

4.4. Any member who prejudices the interests of the Club or who dishonours it may be expelled. Expulsion is pronounced by the General Meeting.

Article 5 ORGANIZATION OF THE CLUB

The responsible bodies of the Club are:

- a) the General Meeting;
- b) the Executive Committee;
- c) the Auditor.

Article 6 THE GENERAL MEETING

6.0. The General Meeting is made up of all members in good standing. Nine members constitute a quorum.

6.1. The Annual General Meeting ("AGM") shall be held each year within 6 months of the closing of the fiscal year.

6.2. Notices of General Meetings, including agendas, are to be sent to members 21 days prior to such meetings. Members may add an important subject to the agenda by advising the President 7 days prior to the General Meeting.

6.3. Extraordinary General Meetings may be convened by decision of the Executive Committee or on request of 1/5 of the members. In the latter case such members must explain to the Executive Committee the reasons for the convocation and the agenda proposed. The Executive Committee must convene the Extraordinary General Meeting within one month of receiving the members' request.

- 6.4. The General Meeting has the following tasks:
- a) it elects the President and the other four members of the Executive Committee;
 - b) it elects the Vice President (deputy of the President) from one of the members of the Executive Committee;
 - c) it elects the Auditor and any deputies;
 - d) it appoints subcommittee(s) for special purpose(s);
 - e) it approves the Executive Committee's annual report;
 - f) it decides on the budget and approves the annual accounts after having heard the report of the Auditor;
 - g) it decides on the annual dues rate of its members;
 - h) it names Members of Honour;
 - i) it rules on all revisions of the statutes, and on the dissolution of the Club;
 - j) it rules on the expulsion of members;
 - k) it rules on all propositions on the agenda introduced by individual members.
- 6.5. The decisions of the General Meeting are taken by majority vote of the members. In the case of a tie, the President has a deciding vote.
- 6.6. Voting may be done by secret ballot if a member so requests.
- 6.7. A member may not represent or vote on behalf of another member.

Article 7 THE EXECUTIVE COMMITTEE

7.1. The Executive Committee is composed of the President, the Event Coordinator, the Secretary, the Treasurer and the Communications Officer. The members are elected for a period of 2 years and eligible for consecutive re-election to the same office once.

7.2. The Executive Committee may appoint up to 3 additional members for assigned tasks. These members must be club members; they participate at Executive Committee meetings, yet do not vote on decisions of the Executive Committee.

7.3. The Executive Committee is charged with the management of the Club and acts for it in relation to third parties. The signature of two Executive Committee members binds the Club.

7.4. In dealing with routine correspondence, the members of the Executive Committee may sign alone. In making current disbursements, the President or the Treasurer may sign alone.

7.5. The Executive Committee shall present an Annual Report to the General Meeting.

Article 8 AUDITORS

The Auditor and any deputies are elected for a period of 2 years. They may be re-elected. The Auditor may be chosen from outside the Club members, in which case he must be a professional Auditor. The Auditor shall present his report at the General Meeting.

Article 9 FINANCES AND RESOURCES

The Club's income is derived from the annual dues fees of members, from gifts and bequests, from collections at meetings, and from other resources. The funds are managed by the Executive Committee. They are used to cover:

- a) the Club's administrative expenses;
- b) the travel expenses of guest speakers;
- c) subsidies of Club events;
- d) gifts to MIT voted by the General Meeting.

ARTICLE 10 FINANCIAL LIABILITIES

Liability claims against the club are limited only to the club's assets.

Article 11 REVISIONS OF THE STATUTES

11.1. The statutes may be revised on the basis of a written proposal signed by at least three members and presented to the Executive Committee for comment, or on the basis of a proposal from the Executive Committee.

11.2. The suggested revised statutes shall be communicated to the members together with the agenda of the General Meeting, which will vote on them. The revision must be approved by a 2/3 majority of the members present at the General Meeting.

Article 12 DISSOLUTION

The dissolution of the Club must be approved by a 2/3 majority of the members present at a General Meeting. In the case of dissolution, the members have no claim on the assets of the Club. The funds available after dissolution shall be remitted to MIT in the form of an unrestricted gift.