

## ACI Suisse Articles of Association

### (A) GENERAL PROVISIONS, PURPOSE OF THE ASSOCIATION AND FUNDING

#### **Article 1**      **General provisions**

- 1      “ACI Suisse” is an association under the terms of Art. 60 ff. of the Swiss Civil Code (CC).
- 2      The headquarters of the association is in Zurich.
- 3      The association is a member of the international umbrella organisation “ACI - The Financial Markets Association” (ACI FMA), which has its headquarters in Paris.
- 4      The association year is the calendar year.

#### **Article 2**      **Purpose**

- 1      ACI Suisse brings together professional people from the financial sector who are involved with the trading and settlement of foreign currencies, interest rate instruments, commodities, cryptocurrencies and digital assets. ACI Suisse supports the integrity and proper functioning of the financial markets, either directly or via its membership of ACI FMA, and requires its members to conduct themselves in an ethically correct and professional manner. ACI Suisse offers its members both professional training and information and enables its members to network with one another.

#### **Article 3**      **Funding**

- 1      The association has the following funding to enable it to pursue its purpose:
  - Membership fees
  - Sponsorship
  - Income from its own events
  - Income from services for ACI FMA
  - Other earnings of all kinds

### (B) MEMBERSHIP

#### **Article 4**      **Membership**

- 1      The members of the association are: corporate members, individual members and honorary members.
- 2      Members must be based in Switzerland or the Principality of Liechtenstein.
- 3      Corporate members can be natural persons who act as representatives of legal entities (banks, financial service providers, other institutions which provide services to the financial markets, or ACI Suisse) and actively support the purpose of the association.

4 Individual members can be natural persons who also have an interest in the purpose of the association.

5 Honorary membership is awarded to natural persons who have rendered outstanding services to the association

**Article 5      **Becoming a member****

1 The board decides whether to accept corporate and individual members on the basis of a written application for membership.

2 There is no right to membership.

3 When members join the association, they commit to promoting its purpose and paying the membership fee.

4 Honorary members are elected by the general meeting at the request of the board. They are exempted from paying membership fees during the period of their honorary membership.

**Article 6      **Ending membership****

1 Membership ends when the member resigns, is excluded or their membership expires.

2 When membership ends, no pro rata repayment of the membership fee is made.

3 A member can declare their intention to resign in writing without giving a notice period.

4 A member can be excluded from the association by the board if they have damaged the association's reputation or are in serious breach of their obligations to the association. A breach of obligations includes a failure to pay the membership fee for more than three months, despite being sent a reminder. Before making the decision, the board must give the relevant member the opportunity to make an oral or written statement. The member must be sent a written justification of the decision. Within 30 days of the decision being made, the excluded member has the right of appeal to the next general meeting, which will come to a final decision in the event of an appeal. An appeal does not result in a postponement.

**Article 7      **Membership fees****

1 The annual membership fees are set by the general meeting at the request of the board. The fee paid by corporate members is higher than that paid by individual members.

2 The fees paid by corporate members are aggregated and the legal entity is invoiced. In special cases, the board can apply different regulations or decide to exempt a member from the membership fee.

3 If a member leaves the association, they are still bound by the obligation to pay any outstanding fees for the current association year.

**(C) ORGANISATION**

**Article 8      **Organisation****

1 The bodies of the association are the general meeting, the board, the administrative office and the auditors.

2 Anyone who has a direct personal interest in any business which goes beyond the general interests of the members must withdraw from the deliberation and decision-making process.

## **Article 9      The general meeting**

1                    The highest body of the association is the general meeting.

2                    The general meeting is responsible in particular for:

- Approving the minutes of the previous general meeting
- Approving the annual reporting by the board
- Approving the annual accounts after receiving the auditors' report
- Discharging board members from liability
- Approving the annual budget for the coming year
- Appointing or dismissing the president and the other members of the board
- Appointing or dismissing the auditor
- Setting the membership fees
- Passing resolutions on motions put forward at the general meeting by members or the board
- Amending the articles of association
- Deciding to dissolve the association

3                    The board convenes an ordinary general meeting at least once a year.

4                    The board sends out a written invitation to the meeting either on paper or in electronic form and includes information about the agenda items to be discussed. The date is announced at least 30 days before the meeting and the agenda is published at least 10 days before the meeting.

5                    A request can be made in writing by 10 percent of the members that a general meeting is held. This request must specify the subjects for discussion. In this case, the board will organise the meeting so that it takes place within 30 days of the request being received.

6                    Members can request in writing that the board includes specific subjects for discussion on the agenda. The board will include these subjects on the agenda if it receives the information at least 20 days before the meeting.

7                    The board will decide on the place where the general meeting will be held. In justified exceptional cases, decisions of the general meeting can be obtained in writing on paper or in electronic form (decisions made by circular letter).

8                    The board selects a person from among its members to chair the general meeting. If no member of the board has been identified, the general meeting elects the chair of the meeting.

9                    Every member has one vote. Proxy voting is not permitted.

10                   Unless otherwise specified in these articles of association, decisions are reached on the basis of a simple majority of the votes present at the general meeting or, in the case of decisions made by circular letter, the votes received by the specified deadline. In elections, the first round of voting is decided by an absolute majority and the second by a relative majority. The chair of the meeting also has a vote, with the exception of discharging board members from liability, and, if necessary, makes a casting vote or, in the case of elections, draws lots.

11                   Minutes are kept of the general meeting. The minutes of the general meeting and the results of decisions made by circular letter are published on the association's website.

## **Article 10 The board**

- 1 The board consists of at least seven members. The following positions on the board are filled as a minimum: president, vice-president, secretary and treasurer. With the exception of the president, the board constitutes itself.
- 2 The members of the board are elected for a period of three years. They can be re-elected without restrictions.
- 3 The members of the board receive no remuneration for their activities. The association can pay any expenses incurred by the board members in connection with the association's activities.
- 4 The board is responsible for all tasks which are not assigned to another body by law or under the terms of these articles of association. The board is responsible in particular for the strategic direction of the association and the implementation of the strategy. It represents the association in public.
- 5 The board can approve expenditure, provided this has been budgeted for. It can approve expenditure which is not included in the budget if it can be financed by additional earnings or by a reduction in spending in other areas.
- 6 The board organises the administrative office, determines its responsibilities and supervises its work.
- 7 Board meetings are convened in writing by the president or the vice-president whenever this is required by the activities of the board or when a member of the board submits a corresponding request.
- 8 The board is quorate if at least half of the members are present.
- 9 The president and the vice-president will agree on who chairs the meeting.
- 10 Decisions are reached by a simple majority of the board members who are present. The chair of the meeting also votes and, if necessary, makes a casting vote.
- 11 The board can only make decisions on activities which are not on the agenda if all the members of the board who are present agree to this.
- 12 Decisions made by circular letter are permitted unless a member of the board requests an oral consultation.
- 13 Minutes are kept of the board meetings.
- 14 The board determines the joint authority to sign.

## **Article 11 The administrative office**

- 1 An administrative office, which can consist of one or more people, is created to manage the ongoing tasks of the association.
- 2 The board defines the tasks and competencies of each of the people who belong to the administrative office in a job description or contract, which also specifies the remuneration and regulations concerning expenses.
- 3 The members of the administrative office can apply for corporate membership of the association. They are exempted from payment of a membership fee.

## **Article 12 Auditors**

- 1 The general meeting elects two members of the association, a qualified specialist or a legal entity, as the auditors. They can be re-elected. The auditors' period of office is specified at the election or re-election. It must not exceed three years.
- 2 The auditors will inspect the association's accounts at least once a year and report on this in writing to the general meeting.

## (D) FINAL PROVISIONS

### **Article 13**    **Miscellaneous**

<sup>1</sup>        Liability: The association's financial obligations shall be met solely from its assets, to the exclusion of any personal liability on the part of the association's members.

<sup>2</sup>        Communications: In written communications concerning official association matters, the association uses either two national languages simultaneously (normally German and French) or English. In the case of information about association events (this does not apply to the general meeting), the association uses the national language commonly used at the place where the event is held or English. Statements made to the general meeting must be in a national language or English.

<sup>3</sup>        Data protection: The association obtains from members only the personal data which it needs to fulfil the purpose of the association. The board will ensure the security of the data in a way which is appropriate to the risk.

When joining the association, the members agree that the membership data, particularly, the name, employer, address, telephone number and email address, is accessible to all members of the association and can be passed on to third parties which provide services for fulfilling the purposes of the association or support the association as sponsors.

In other respects the membership data is processed in accordance with the provisions of Swiss data protection legislation and the privacy policy on the association's website.

### **Article 14**    **Dissolution**

<sup>1</sup>        The association can be dissolved at any time following a decision by the general meeting with a qualified majority of three quarters of the association members who are present.

<sup>2</sup>        After a decision has been made to dissolve the association, the assets which exceed the obligations of the association must be transferred to a successor association within 12 months. If several successor associations are established, the board will decide on the beneficiary or beneficiaries.

<sup>3</sup>        If no successor association is established within 12 months, the remaining assets of the associations will be donated to one or more recognised charities. The board will decide on the distribution of the donations. The assets will not be returned to the members of the association.

### **Article 15**    **Entry into force and binding version**

<sup>1</sup>        These articles of association enter into force with their acceptance by the general meeting on 6 June 2024.

<sup>2</sup>        French and English translations of these articles of association are available. In cases of doubt, the original German version is the authoritative version.