

This is a translation of the articles of association of JCES Kinjin and is not legally binding in any shape or form.

FOUNDING OF THE ASSOCIATION

Japanse Cultuurvereniging voor Eindhovense Studenten (Japanese Culture Association for Students in Eindhoven) Kinjin (by abbreviation named: JCES Kinjin)

December 23, 2003

Signed before T.C.T.M. Andriessen

FOUNDING OF THE ASSOCIATION

Japanese Culture Association for Students in Eindhoven Kinjin

On this day, the twenty-third day of December, two thousand and three, appeared before me, THOMAS CORNELIS THEODORUS MARIA ANDRIESEN, notary in Eindhoven: Ms ELLIS HELENA WILHELMINA VULTO, born in Huizen on the sixth of May nineteen hundred and seventy-seven, employed and domiciled at the office of me, notary (5613 AM Eindhoven, Prof. Dr. Dorgelolaan 14), acting in this matter as the authorized representative in writing, for the execution of the legal acts to be mentioned, of:

1. Mr EUGEN SCHINDLER, born in Osch on the twenty-eighth day of April nineteen hundred and eighty-one, of Dutch nationality (passport number XXXXXXXXX), residing at 5925EE Venlo, Oleanderstraat 117, unmarried and not registered as a partner within the meaning of the law;
2. Mr HANS SCHRADER, born in Venlo on the third of June nineteen hundred and eighty-five, of Dutch nationality (passport number XXXXXXXXX), residing at 5925EE Venlo, Oleanderstraat 131, unmarried and not registered as a partner within the meaning of the law;
3. Mr MARK JOHAN STOETZER, born in Utrecht on the seventeenth day of February nineteen hundred and eighty-two, of Dutch nationality (passport number XXXXXXXXXX), residing at 5616RD Eindhoven, Schootsestraat 28, unmarried and not registered as a partner within the meaning of the law;

The aforementioned power of attorney is evidenced by three private instruments of power of attorney to be attached to this deed.

The appearing person, acting as aforesaid, declared hereby, on behalf of the aforementioned proxy-holders, to establish an association, to which the following articles of association apply.

ARTICLES OF ASSOCIATION

Name and seat

Article 1

1. The association bears the name: Japanse Cultuurvereniging voor Eindhovense Studenten (Japanese Culture Association for Students in Eindhoven) Kinjin (by abbreviation named: JCES Kinjin).
2. It has its seat in the municipality of Eindhoven.

Purpose/ Means

Article 2

The purpose of the association is:

- to promote an interest in Japanese popular culture and to provide its members with means to actively pursue this interest;
- and furthermore everything that is related to the foregoing in the broadest sense or that can be beneficial for this purpose.

Assets

Article 3

The assets of the association shall be constituted by:

- a. Contribution;
- b. Contributions to specific activities;
- c. Donations;
- d. Grants and all other revenues.

Duration

Article 4

1. The association is founded for an indefinite period of time.
2. The financial year of the association shall run from the first of September to the thirty-first of August.

Membership

Article 5

1. The association shall have regular members, honorary members and special members.
2. a. Regular members are those who are registered as students at a higher education institution in Eindhoven.
b. Special members are those who are not enrolled as students at a higher education institution in Eindhoven and who have made themselves useful to the association in a special way.
c. Honorary members shall be those who have been appointed by the board, with the approval of the general meeting, because of their exceptional merits towards the association or within the framework of the objectives of the association.
3. Wherever these articles of association or regulations adopted or resolutions passed by virtue of these articles of association make mention of a member or members, this shall include regular members, honorary members as well as special members, unless explicitly provided otherwise or if evidently intended.
4. One can be admitted as an ordinary member or as a special member after one's written application to the board. The board shall decide on admission. This is evidenced by a statement issued by the board. In case of non-admission by the board, the general meeting may yet decide to admit one.
5. Only regular members are members in the sense of the law and therefore have the right to vote. Special members and honorary members are therefore not entitled to vote. They are, however, entitled to participate in a general meeting.
6. Membership is personal and cannot be transferred or acquired by inheritance.
7. Every member is obliged by entering into membership to comply with the articles of association, rules and regulations, and resolutions of the association.

Article 6

1. Membership terminates:
 - a. by the death of the member;
 - b. by termination by the member;
 - c. by termination by the association;

- d. through expulsion.
2. Termination of membership by the member may only take place towards the end of a financial year. It shall be effected in writing to the board with due regard notice of at least four weeks.
- If notice of termination has not been given in time, membership shall continue until the end of the next financial year.
- Membership terminates immediately:
- if the member cannot reasonably be expected to allow the membership to continue;
 - within one month after a resolution limiting the rights of members or increasing their obligations has become known or has been communicated to a member (unless it concerns an amendment of the pecuniary rights and obligations);
 - within one month after a member has been informed of a resolution to convert the association into another legal form or to association into another legal form or to merge.
3. Termination of membership on behalf of the association may be done by the board towards the end of the current financial year:
- if, after repeated written reminders on a November, a member has not fully fulfilled its financial obligations towards the association for the current financial year;
 - if the member has ceased to fulfill the requirements for membership laid down in the articles of association at that time.

The notice period is at least four weeks.

If notice of termination has not been given in time, membership shall continue until the end of the next financial year.

The termination may, however, result in immediate termination of the membership if the association cannot reasonably be expected to allow the membership to continue.

The termination shall always be in writing, stating the reasons.

4. Expulsion from membership may only be pronounced if a member acts contrary to the articles of association, rules and regulations, or resolutions of the association, or if the member harms the association in an unreasonable manner. Expulsion shall be effected by the board, which shall inform the member of the decision in writing as soon as possible, stating the reasons. The member concerned shall be entitled to appeal to the general meeting within one month after receipt of the notification. During the appeal period and pending the appeal, the member shall be suspended. A suspended member has no right to vote.
5. If membership ends in the course of a financial year, the full annual contribution shall remain payable by the member, unless the board decides otherwise.

Donors

Article 7

- Donors shall be those who have been admitted as donors by the board. The donor, as well as the board, shall be entitled to terminate the contributorship by written notice of termination.
- Donors shall be obliged to give the association an annual financial contribution, the minimum size of which shall be determined by the board.
- Donors shall only be entitled to attend the general meeting. They shall have no right to vote therein, but shall have the right to speak.

Contribution

Article 8

With the exception of honorary members, each member must pay the annual membership fee established by the general meeting according to the rules set in the internal regulations.

Board

Article 9

1. The board shall consist of at least three natural persons. The board shall appoint from among its members a chairman, a secretary and a treasurer. The general meeting must approve this appointment in advance. A board member may hold more than one of the positions mentioned in the previous paragraph, as long as this does not result in the positions of chairman and treasurer being held by the same board member.

If the positions of chairman and secretary are held by the same board member, one of the other board members will act as secretary during the general meeting. The board also appoints a vice chairman and a vice secretary from among its members. This appointment must also be approved by the general meeting.

2. Board members are appointed by the general meeting from among the members of the association. The general meeting shall determine the number of board members.
3. Board members may be suspended or dismissed by the general meeting at any time, stating the reasons. The general meeting shall decide on suspension or dismissal with a majority of two-thirds of the votes cast.
4. The suspension shall end if the general meeting has not decided to dismiss within three months thereafter. The suspended board member shall be given the opportunity to account for himself at the general meeting and may be assisted in this by a counsel.
5. Board members shall be appointed for a maximum period of one year. For this purpose one year means the period between two consecutive annual general meetings. The members of the board shall resign in accordance with a rotation plan to be drawn up by the board. A board member resigning according to the schedule is eligible for immediate reappointment once.
6. If the number of board members has fallen below the minimum number stated in paragraph 1, the board shall nevertheless remain authorized. The board is obliged to convene a general meeting as soon as possible, at which the filling of the vacancy/vacancies will be discussed.
7. The provisions of articles 13 through 14 shall apply to the meetings and decision-making of the board to the extent possible.

Article 10

1. The board shall be charged with the management of the association.
2. With the prior approval of the general meeting, the board shall not be authorized to resolve to enter into agreements to acquire, dispose of or encumber registered property and to enter into agreements whereby the association binds itself as surety or joint and several co-debtor, warrants performance by a third party or provides security for a debt of another.

Article 11

1. The board shall represent the association.
2. The power of representation shall also be vested in the chairman together with one of the other board members.

General meetings

Article 12

General meetings shall be held in the municipality where the association is located according to the articles of association.

Article 13

1. Admission to the general meeting of members shall be granted to all members who are not suspended, i.e. regular members, honorary members and special members. Also admitted to the general meeting are the donors and those who have been invited by the board and/or the general meeting.
A suspended member shall have access to the meeting at which the resolution to suspend him or her is discussed and shall be entitled to speak at that meeting.
2. With the exception of a suspended regular member, each regular member has one vote in the general meeting. Each regular member entitled to vote may grant another member entitled to vote a written proxy to cast his vote. A voting member may act as proxy for no more than one person.
3. A unanimous resolution by all members with voting rights, even if they are not convened at a meeting, shall have the same force as a resolution of the general meeting, provided it is passed with the board's prior knowledge. Such a decision may also be made in writing.
4. The chairman shall determine the manner in which votes shall be taken at the general meeting.
5. All resolutions for which no greater majority is prescribed by law or by the articles of association shall be passed by an absolute majority of the votes cast. In the event of a tied vote on matters, the proposal shall be rejected. If the votes are tied when electing persons, lots shall be drawn. If in an election between more than two persons no one has obtained an absolute majority, a new vote shall be taken between the two persons who received the largest number of votes, if necessary after an interim vote.

Article 14

1. The general meetings shall be presided over by the chairman or, in his absence, by the oldest member of the board present. If no board members are present, the meeting itself shall provide for its leadership.
2. The opinion expressed by the chairman at the general meeting concerning the outcome of a vote shall be decisive.
The same applies to the contents of a resolution passed, insofar as the vote was taken on a proposal on a proposal not laid down in writing.
If, however, the correctness of the chairman's judgment is challenged immediately after it has been pronounced, a new vote shall take place if the majority of the meeting or, if the original vote did not take place by roll-call or in writing, one person present with voting rights so requires. The legal consequences of the original vote shall be annulled by this new vote.
3. Minutes shall be kept of the proceedings at the general meeting by the secretary or by a person appointed by the chairman.
These minutes shall be signed by the chairman and the secretary of that meeting.

Article 15

1. At least one general meeting of members shall be held annually, within six months of the end of the financial year, unless this period is extended by the general meeting. At this general meeting, the board shall present its annual report on the course of events in the association and on the policy conducted. It shall submit the balance

sheet and the statement of income and expenditure with explanatory notes to the general meeting for approval.

These documents shall be signed by the members of the board; if the signature of one or more of them is missing, this shall be reported, stating the reasons. After expiry of the term, each member may claim in court that the joint board members fulfill these obligations.

2. If no certificate from an auditor as referred to in Article 2:393, paragraph 1 of the Dutch Civil Code is submitted to the general meeting concerning the truthfulness of the documents referred to in the preceding paragraph, the general meeting shall annually appoint a committee of at least two members who may not be members of the board.
3. The board shall be obliged to provide the committee with all the information it requests for its investigation, to show the cash and the values if required and to allow inspection of the books and documents of the association.
4. The committee shall examine the documents referred to in paragraphs 1 and 3.
5. If the committee believes that this examination requires special accounting knowledge, it may seek the assistance of an expert at the expense of the association. The committee shall report its findings to the general meeting.

Article 16

1. General meetings shall be convened by the board as often as it deems it desirable or is required to do so by law.
2. At the written request of at least one-tenth of the members with voting rights, the board shall be obliged to convene a general meeting to be held within four weeks of the request being made. If the request is not complied with within fourteen days, the applicants themselves may proceed to convene the general meeting in the manner stipulated in paragraph 3 or by means of an advertisement in at least one widely read newspaper. The applicants may then charge others than members of the board with chairing the meeting and taking the minutes.
3. The general meeting shall be convened by written notice to those entitled to vote at a date of at least ten days. The convening notice shall state the subjects to be discussed.

Amendment of the articles of association

Article 17

1. Amendment of the articles of association can only take place by a resolution of the general meeting, which has been convened with the announcement that an amendment of the articles of association will be proposed there.
2. The persons who called the general meeting to discuss a proposal to amend the articles of association must make a copy of that proposal, in which the proposed amendment is included verbatim, available for inspection by the members in an appropriate place at least five days before the day of the meeting until after the day on which the meeting was held.
3. The general meeting may only decide to amend the articles of association with a majority of at least two-thirds of the votes cast at a meeting at which at least half the members are present or represented.
4. If less than half of the number of members is present or represented at this general meeting, a new general meeting must be convened at which a decision can be taken to amend the statutes by a two-thirds majority of the votes cast, irrespective of the number of members present or represented at the meeting.

5. The amendment of the articles of association shall not come into effect until a notarial deed has been drawn up.
Each of the board members is authorized to have the deed of amendment of the articles of association executed.
6. The provisions of paragraphs 1 and 2 shall not apply if all the persons entitled to vote are present or represented at the general meeting and the resolution to amend the articles of association is passed unanimously.
7. The members of the board are obliged to deposit an authentic copy of the deed of amendment of the articles of association and a complete continuous text of the articles of association, as they read after the amendment, at the office of the register kept by the Chamber of Commerce and Industry.

Dissolution and liquidation

Article 18

1. The provisions of article 17, paragraphs 1, 2, 3, 4 and 6 apply accordingly to a decision of the general meeting to dissolve the association.
2. In its resolution referred to in the preceding paragraph, the general meeting shall determine the allocation of the surplus, as much as possible in accordance with the purpose of the association.
3. The liquidation shall be carried out by the board.
4. After dissolution the association shall continue to exist in so far as this is necessary for the liquidation of its assets. During liquidation the provisions of the articles of association shall remain in force as much as possible.
In documents and announcements emanating from the association, the words "in liquidatie" ("in liquidation") must be added to its name.
5. The liquidation shall end at the time when no more assets known to the liquidator are present.
6. The books and records of the dissolved association must be kept for the statutory period after the end of the liquidation. The custodian is the person who has been appointed as such by the liquidators.

Committees

Article 19

1. The board may establish one or more committees for the organization of one or more activities or for the purpose of another task defined by the board.
A committee shall act under the responsibility of the board.
2. The composition, duties, powers and working methods may be laid down in more detail in separate regulations to be adopted by the board.

Regulations

Article 20

1. Internal regulations to be adopted by the general meeting shall provide further rules regarding matters referred to in the articles of association or for which regulation seems desirable to it. The internal regulations may not contain any provisions that deviate or are contrary to the articles of association or the Dutch Civil Code unless the deviation is permitted by law or the articles of association.
2. Adoption or amendment of the internal regulations may only be decided upon by the general meeting with a majority of at least two-thirds of the votes cast at a meeting at which at least half the number of members is present or represented. The provisions of paragraphs 2 and 4 of article 17 apply accordingly.

Final provision

Article 21

The general meeting shall have all powers in the association which are not assigned to other bodies by law or the articles of association.

Closing statement

Finally, the person who appeared stated:

a. The first financial year of the association shall run from this day until and including the thirty-first of August two thousand four.

b. In deviation from the foregoing - with regard to the manner of appointment - the following are hereby appointed directors for the first time:

- Mr EUGEN SCHINDLER, aforementioned: chairman;
- Mr HANS SCHRADER, aforesaid: treasurer;
- Mr MARK JOHAN STOETZER, aforesaid: secretary;

The person appearing is known to me, notary.

This deed was executed in Eindhoven, on the date mentioned in the head of this deed.

The substance of the deed has been stated and explained by me, notary, to the appearing person. The appearing person stated that he did not wish to have the deed read out in full, that he had taken note of the contents of the deed and agreed to it. Thereupon, after limited reading, this deed was signed by the appearing person and me, notary.