



Physical Web
Association

Physical Web Association

Articles of Association,

General Assembly,

Board, & Auditors

Article 1 (Articles of Association)

Name and Registered Office

- 1) Under the name of the "Physical Web Association" (aka PHWA) exists a non-profit making association (Verein) in the sense of articles 60 to 79 of the Swiss Civil Code. This Association is an independent legal entity with legal capacity. It is governed by Swiss law. Its duration is unlimited.
- 2) The Association is domiciled at Stampfenbachstrasse 32, Zurich, Switzerland.
- 3) The official language of the Association is English.

Article 2

Purpose

- 1) The purpose of the Association, a non-profit organization, is;
 - a. Drive the Adoption of Physical Web concepts, technology and philosophy
 - b. Create, promote, educate, supply value to the PHWA via activities and development of technologies and services.
 - c. Protect the rights and the collaborative contribution of members
 - d. to centralize common interests in the utilization of member services.
- 2) The Association may engage in all activities and take all actions necessary and appropriate to carry out the above objectives.

Article 3

Membership Rights and Tiers

- 1) Full members with voting rights in the Association must be qualified to support the association in the missions and maintain engagement in supporting roles. Additionally, they must regularly

participate in the directives of the association as defined in meetings and forums.

2) Founding Members of the Association are members who make the initial contributions to build the association and the strategic initiatives.

3) Associate members shall have no right to vote or to take part in elections and shall not be entitled to be on the Board or to be members of councils, committees or subcommittees unless stated otherwise in the by-laws.

There are four tiers of membership:

- I. Normal Members (Individual)
- II. Associate Members (Individual)
- III. Small Company Members (Qualified Registered Companies)
- IV. Enterprise Members (Medium to Large Registered Companies)

Article 4

Membership Fees

- 1) Each full member and associate member will pay a membership fee. The membership fee will be published via the website and can be updated annually.
- 2) Membership fees will be due at sign up and upon application or renewal.
- 3) Initial Annual Membership Fees are as follows;
 - a) Normal Members (Individual) 200 CHF per annum
 - b) Associate Members (Individual) 150 CHF per annum
 - c) Small Company Members (Firm) 1000 CHF per annum
 - d) Enterprise Company Members (Firm) 3000 CHF per annum

Article 5

Beginning and End of Membership

- 1) The founding members as per the Association's deed of incorporation are the initial full members of the Association.
- 2) Otherwise, full membership and associate membership commences upon appointment by the General Assembly (see Article 10 para. (2)).
- 3) Full membership and associate membership ceases on the date on which a member resigns, or is removed, from his or her functions as provided for in Article 3 para. (1).
- 4) Full members and associate members may resign from the Association at any time by notifying the secretariat in writing. Resigning members have no rights against the assets of the Association.

Article 6

Resources

The Association derives its resources from: (a) fees and contributions provided by the full members and associate members; (b) donations, grants, and other payments; (c) its assets.

Article 7

Liability

The Association's financial obligations can be satisfied only from its assets. The full members and the associate members of the Association shall not be personally liable for the obligations or debts of the Association.

Article 8

Corporate Bodies

The corporate bodies of the Association are:

- A) the General Assembly;
- B) the Board; and
- C) the Auditors.

Article 9 (The General Assembly)

Constitution

The General Assembly consists of the full members [• (but not of the associate members)] of the Association.

Article 10

Powers

The General Assembly shall have the following powers:

- a) to adopt and amend the Articles of Association;
- b) to appoint new full members and new associate members;
- c) to create and dissolve advisory technical committees and other bodies;
- d) to elect and dismiss the President, Treasurer and Secretary from amongst its full members;
- e) to approve the engagement of the audit firm by the Board pursuant to Article 15 clause (f);
- f) to approve the annual report issued by the audit firm pursuant to Article 18 para. (4) and the accounts of the Association;
- g) to adopt, after approval of the annual report issued by the audit firm pursuant to Article 15 clause (f); resolutions discharging the members of the Board from all liabilities;

- h) to pass resolutions on matters which are by law or by the Articles of Association reserved to the General Assembly or validly submitted to it by the Board.

Article 11

Meetings of the General Assembly

- 1) The General Assembly will take place upon invitation by the President of the Association, or by the request of at least 20 % of the full members. The notice shall state the place and time of the meeting, the items of the agenda as well as the motions for consideration, if any. Meetings must be called at least twenty days in advance. Full members may attend meetings in person, video and/or telephone conference call. A quorum for meetings of the General Assembly shall be established by the participation in the meeting of at least the absolute majority of all full members.
- 2) No later than twenty days prior to the day of the ordinary General Assembly, the Board's annual report and the auditors' report shall be made available to the full members for inspection at the registered office of the Association. Each full member may request a copy of such documents to be sent to him or her without delay. Reference thereto is to be made in the notice calling the General Assembly.
- 3) If no objection is raised, the full members may hold a General Assembly without observing the prescribed formalities of calling the meeting. As long as the absolute majority of all full members is present in person or by video and/or telephone conference call, all items within the powers of the General Assembly may validly be discussed and decided upon at such a meeting.
- 4) The General Assembly will be chaired by the President or, in the case of his inability, another full member attending the General Assembly.

Article 12

Voting Rights

Each full member has one vote at the General Assembly.

Votes are not transferable to another full member or a third person.

Article 13

Resolutions

- 1) Unless provided otherwise by mandatory provisions of the law or by the Articles of Association, resolutions shall be passed and elections shall be made by the absolute majority of all votes represented at the General Assembly.
- 2) The chairperson of the meeting will have the casting vote.

Article 14 (Board)

Election Term

- 1) The Board will be composed of the Association's President, the Vice President, its Treasurer and, the Secretary of the Association who must be full members of the Association.
- 2) Each member of the Board shall serve for a three-year term following his/her election, such term ending on the day of the respective ordinary General Assembly.
- 3) Members of the Board may be re-elected.
- 4) The members of the Board act voluntarily and will not receive a compensation for such voluntary office. They will be reimbursed for any out-of-pocket expenses reasonably incurred, however.

Article 15

Powers

The Board shall perform, inter alia, the following functions:

- a) Develop an annual program and budget for the consideration of the General Assembly.
- b) Prepare nominations for full membership and associate membership for decision by the General Assembly.
- c) Day to Day management decisions, not directly handled by the secretariat, respectively, the Chief Executive Officer.
- d) Establishment and amendment of the Association's organizational rules.

- e) Establishment of councils and sub-committees.
- f) Subject to the approval of the General Assembly (Article 10 clause e), the Board shall, for each financial year, engage an audit firm.

Article 16

Chief Executive Officer

- 1) The Board may employ a Chief Executive Officer, who need not be a member of the Association, to be in charge of the management of the Association.
- 2) The Chief Executive Officer, in consultation with the Board, and in line with the approved program and budget of the Association, may hire secretariat staff to assist in fulfilling the mission of the Association.
- 3) The Chief Executive Officer shall administer the affairs of the Association and represent the Association vis-à-vis third parties in accordance with organizational rules and policies established in consultation with the Board. The Chief Executive Officer shall have the right to be present, without vote, at all meetings of the General Assembly and Board, and he/she shall have the authority to sign on behalf of the Association.

Article 17

Administrative Procedures

- 1) The Board shall make an annual report on its activities and those of the Association.
- 2) The members of the Board may adopt procedures to implement internal administrative functions of the Association.

Article 18 (Auditors)

Election, term of office

- 1) The auditor shall be elected by in accordance with Article 10 clause (e) and Article 15 clause (f) of the Articles of Association for a term of office of one year. After expiry of their term they may be re-elected.
- 2) An auditor may be accountant professional or a firm.
- 3) The auditor shall audit the accounts and examine the accounts of the Association in accordance with pertaining Swiss law. They are entitled to require such evidence as they deem appropriate.
- 4) One annual audit is to take place within two calendar months from the close of each financial year (Article 19). The auditors' report shall be submitted by the Board to the general meeting for approval.

Article 19

Financial Year

The accounts of the Association will be established on December 31 each year, and for the first time on 1 January 2018.

Article 20

Dissolution and Liquidation

- 1) The Association will be dissolved
 - a) when it has fulfilled its purposes;
 - b) by vote of the full members according to Article 13;
 - c) in the circumstances provided for by the law.
- 2) In case of dissolution of the Association, the Board must proceed to its liquidation. The Board shall distribute the assets of the Association, after payment of all debts of the

Association, to the full members (but not to its associate members).

Article 21

Entry into Force

The founding members have adopted the present Articles of Association by way of correspondence. The present Articles of Association have entered into force today.

Zurich, February 9th 2018

On behalf of the founding members:

Agustin Musi
President

Nicolas Bär
Treasurer

James Grant
Vice President

David Butler
Secretary