

The undersigned:

mr. Martine Anneke Dekker, junior civil-law notary, deputy of **mr Maarten Dekker**, civil-law notary, practising in Rotterdam, the Netherlands,

declares:

to have done everything possible to confirm that the charter of the association named:

Dynamics user group,

with its registered office in Bussum, the Netherlands,
read in accordance with the text attached to this certificate;

Rotterdam, 18 March 2016.

ASSOCIATION'S CHARTER

Article 1 - Name and registered office

1. The name of the association is: Dynamics user group.
2. The association has its place of business in the Municipality of Bussum, the Netherlands.

Article 2 - Object

1. The object of the association is:
 - a. to promote knowledge of the use of Microsoft Dynamics with product elements AX, NAV and CRM and subsequent packages;
 - b. to look after the interests of the users of these packages;
 - c. to promote the development of these packages and to create a platform for the exchange;and to do all that is related to or that may be conducive to it.
2. The association tries to achieve this object by:
 - a. holding meetings and gatherings and ensuring the working parties function;
 - b. concluding agreements with third parties for the benefit of members;
 - c. providing information to members;
 - d. encouraging the integration of these packages with other software products of Microsoft and potential other suppliers;
 - e. making the wishes and requirements of members known to the suppliers of systems that operate with (or in relation with) Microsoft Dynamics with product elements AX, NAV and CRM (or subsequent packages);
 - f. undertaking, coordinating and encouraging all activities aimed at optimising the use of Microsoft Dynamics with product elements AX, NAV and CRM (or subsequent packages);all this in the broadest sense of the word and to the extent it can serve the realisation of the object.

Article 3 - Membership

1. The following can be a member of the association;
 - natural persons and legal entities that subscribe to the object and charter of the association and that truly want to cooperate in the association's activities. The committee can further define the rights and obligations of members in rules of procedure yet to be drawn up. Membership is personal and non-transferable. When a member (legal entity) is involved in a merger or division and ceases to exist as a result of that, the membership will not transfer to the acquiring legal entity or the legal entity appointed to that end by virtue of the description with the division.
 - Joint ventures without legal personality (partnerships, general partnerships, limited partnerships, public partnerships without legal personality) can be a member of the association. The membership of such a joint venture constitutes the membership of the joint partners. The joint venture is regarded as a single member. The membership rights of the joint venture can only be exercised by a partner with administrative authority. The partners of the joint venture appoint one of them the partner who will exercise the membership rights on behalf of the joint venture.
2. Members are those who have registered with the committee as member and who have been admitted to the association in that capacity by the committee. When the committee refuses admission, the general meeting can resolve to admit the candidate under a resolution that is passed with a two thirds majority. The general meeting can delegate the relevant powers to a committee it has appointed.
3. The general meeting can appoint a member honorary member by virtue of his special services for the association. An honorary member has the same rights and obligations as a normal member. However, an honorary member is not obliged to pay a membership fee.

4. The secretary of the committee keeps a membership register that includes the names and addresses of all members. When a member has agreed to a general meeting being convened by means of electronic communication, the address disclosed for this purpose by the member will be included in the membership register.
5. The committee can suspend a member for a maximum period of twelve months if a member acts in breach of the charter, rules of procedure or decisions of the association, or when he disadvantages the association in an unreasonable manner. During this suspension period, the member cannot exercise his membership rights. His membership obligations continue to be in force.
6. Within one month of the member being notified of the resolution to suspend him, that member can submit an appeal against that resolution to the general meeting and defend himself at that meeting. To that end, the committee is obliged to convene the general meeting within four weeks of receiving the notice of appeal. During the appeal period and pending the appeal, the member will remain suspended.

Article 4 - End of membership

1. Memberships ends:
 - a. through the death of the member; if a legal entity is a member of the association, its membership ends when the entity ceases to exist, also when it ceases to exist as a result of a merger or division;
 - b. through termination by the member;
 - c. through termination by the association;
 - d. through disqualification.
2. A member can terminate his membership only at the end of a financial year, on the condition that this is done in writing, in accordance with a notice period of at least three months. Membership can be terminated with immediate effect when the member cannot reasonably be expected to continue his membership. The member still needs to pay the membership fee for the current year. Terminating the membership too late means that, along with the associated obligations, it will not terminate until the end of the next financial year, unless the committee resolves otherwise on account of special circumstances.
 A member cannot terminate his membership in order to evade a resolution, as a result of which the financial obligations of the members are reinforced, except in the case set out in the next paragraph.
 A member can terminate his membership with immediate effect within one month of having been notified of a resolution to convert the association into another legal form, a resolution regarding a merger or division. In that case, he still owes the membership fee originally stipulated for that year.
3. Membership of the association is terminated by the committee by means of a written notification to the member, stating the reason or reasons for termination.
 Termination is possible:
 - when a member no longer complies with the membership requirements under the charter; or
 - when a member - despite a written warning - fails to fulfil his obligations towards the association; or
 - when the association can reasonably not be expected to allow membership to continue.
 When the resolution to terminate membership is passed, the date on which it will be terminated is also set. The membership fee for the current year will still be payable.
4. Disqualification from membership is effectuated by the committee by means of a written notification to the member, stating the reason or reasons for disqualification.
 Disqualification is possible only when a member acts in breach of the charter, rules of procedure or decisions of the association, or when he disadvantages the association in an unreasonable manner. The disqualification comes into immediate effect. The membership fee for the current year will still be payable.

5. Within one month of the member being notified of the resolution to terminate membership or to disqualify him, that member can submit an appeal against that resolution to the general meeting and defend himself at that meeting. To that end, the committee is obliged to convene the general meeting within four weeks of receiving the notice of appeal. During the appeal period and pending the appeal, the member whose membership has been terminated will be suspended.
6. The requirement that a notice of termination or a notice of disqualification be set out in writing is not met if the notice of termination or the notice of disqualification is communicated electronically only.

Article 5 - Patrons

1. Patrons are those who are accepted as such by the committee. There may be different categories of patrons. Patrons are bound by the charter, rules of procedure and decisions of the association. They can only attend the general meeting when that meeting so resolves. They have no voting rights at the general meeting.
2. The member regulations in this charter about admission and termination and the consequences thereof also apply to patrons to the greatest possible extent.
3. The general meeting stipulates the minimum amount, either per financial year or as a once-only payment, owed to the association by a patron.
Patrons may be obliged to furnish a direct debit mandate for the periodic membership fee. The minimum membership fee may differ depending on the category.
4. The secretary keeps a register that includes the names and addresses of the patrons.

Article 6 - Membership fee

1. Members pay an annual membership fee, the extent of which is determined by the general meeting. Members may be obliged to furnish a direct debit mandate for the periodic membership fee. Members can be grouped in categories and be subject to different membership fees.
2. In the case of exceptional circumstances, the committee is entitled to fully or partially exempt a member from paying the membership fee in any one year.
3. The general meeting may resolve that the annual membership fee can be paid in instalments and it can attach conditions to that.

Article 7 - Committee: composition and appointment

1. The association is managed by a committee, which consists of at least three and no more than seven natural persons. The general meeting determines the number of committee members. The committee has a chairman, a secretary and a treasurer. The chairman is appointed by the general meeting. The committee itself determines the allocation of duties. The duties of secretary and treasurer may be performed by a single person.
The committee can appoint a deputy for each of them from its midst. This deputy will fulfil the duties of the person for whom he is deputising in the case of absence or inability to act.
An incomplete committee retains its powers. The committee ensures that the general meeting can fill any vacancies as soon as possible.
2. Committee members are appointed by the general meeting. This appointment is made from among the members of the association or the committee members of the legal-entity members of the committee. A maximum of three committee members can also be appointed from outside the members.
3. Committee members are appointed following a nomination. The committee is authorised to draw up a list of candidates. The nominations of the committee are announced in the notice convening the general meeting.
The nomination is binding. However, the general meeting may resolve that the nomination is not binding by a majority of at least two thirds of the votes cast.
When the general meeting has resolved that the nomination is not binding, it is free to make an appointment.

The general meeting is also free to make an appointment when the nomination has not been announced by the committee before the convocation for the general meeting.

4. a. Committee members are appointed for a maximum period of three years. Committee members retire according to a rotation schedule drawn up by the committee. A committee member retiring according to the rotation schedule is immediately eligible for re-appointment. The committee may stipulate that an initial term of appointment that is one year or less by virtue of a rotation schedule is disregarded when the previous sentence applies.
- b. The committee member who is appointed in an interim vacancy will take the place on the rotation schedule of the committee member in whose vacancy he has been appointed. When as a result thereof the initial term of appointment of the person appointed in the vacancy is one year or less, the committee may stipulate that this term of appointment is disregarded when point a of this paragraph applies.

Article 8 - Committee: termination of position, suspension

1. Committee membership terminates:
 - upon the retirement of a committee member;
 - upon expiry of the term for which a committee member was appointed;
 - upon the death of a committee member;
 - upon the guardianship of a committee member or his entire assets being subjected to an administration order;
 - when the committee member is no longer a member of the association;
 - when the committee member no longer meets the requirements set out in article 7.2 (being a member of the association) to qualify for appointment as committee member;
 - upon dismissal of the committee member by virtue of a resolution of the general meeting, passed with a majority of at least two thirds of the votes cast;
 - when the committee member is declared bankrupt, when a scheme within the framework of the debt rescheduling scheme for natural persons is declared to be applicable to him, or when he is granted a moratorium on payments;in accordance with the provisions below.
2. A committee member may be suspended the general meeting at all times. This suspension is effectuated by a resolution passed with a majority of at least two thirds of the votes cast. The suspension lasts for no more than three months and can be extended by the same period once by the general meeting. If no dismissal is effectuated during the period of suspension, the suspension ends as soon as the period ends. A suspended committee member will be given the opportunity to account for himself and to have himself assisted by a legal adviser in this respect at the relevant general meeting.

Article 9 - Committee: convocation, meetings, resolutions

1. Every committee member is authorised to convene a committee meeting.
2. Committee meetings are convened in writing, in accordance with a notice period of at least seven days, not counting the day of convening and the day of the meeting, stating the date, time and venue and the items to be discussed (agenda).
The committee member who has notified the association of an address for this purpose can be convened to attend committee meetings by means of a legible and reproducible notice sent to that address electronically.
3. The committee meetings are held at a location to be decided by the person convening the meeting.
4. If acting contrary to any provision in the previous two paragraphs, the committee can nevertheless pass legal resolutions if all committee members are present or represented at the meeting.
5. A committee member can grant another officer a written proxy in order to arrange for representation at the meeting. A proxy that has been granted electronically serves as a written

proxy. At a meeting, a committee member cannot represent more than one other co-committee member.

6. Each committee member can cast one vote at committee meetings.
All resolutions in respect of which no greater majority is laid down by this charter will be passed by the committee with an absolute majority of the votes cast. If the votes are tied, the chairman will cast the deciding vote.

Article 10 - Committee: chairing of the meetings, minutes, resolutions outside the meeting

1. The chairman chairs the meetings of the committee; in his absence, the meeting appoints its own chairman.
2. The chairman of the meeting determines the manner in which votes are cast at meetings.
3. The expressed opinion of the chairman of the meeting concerning the outcome of a vote is decisive. This also applies to the contents of a passed resolution, insofar as the vote related to a motion that was not laid down in writing. If immediately after the chairman has expressed his opinion, the correctness thereof is disputed, a new vote will take place if so demanded by the majority of the meeting or, if the original vote did not take place by roll-call or by ballot, by a person entitled to vote present at the meeting. This new vote will nullify the legal consequences of the original vote.
4. The secretary or a person appropriately appointed by the chairman of the meeting takes minutes of the proceedings at the committee meetings.
After they have been adopted, the minutes are signed by the chairman and the minutes secretary of the meeting.
5. The committee can also pass resolutions other than by a meeting, if all committee members have declared to be in favour of the motion. A written declaration includes a legible and reproducible message notice sent to the address electronically, which address has been selected by the chairman for this purpose and communicated to all committee members.

Article 11 - Committee: duties and powers

1. The committee is charged with the management of the association. Every committee member is obliged towards the association to properly fulfil the duties assigned to him. The committee is obliged to keep records of the financial situation of the association and of everything relating to the association's operations according to the requirements arising from these operations to such an extent and to keep the relevant books, documents and other data carriers in such a manner that the rights and duties of the association become evident therefrom at all times. The committee is obliged to keep the books, documents and other data carriers referred to for a period of seven years.
2. In a resolution to that effect, the general meeting is authorised to subject to its approval the clearly described resolutions of the committee. Such resolution of the general meeting is reported to the committee immediately. The absence of this approval cannot be invoked by or against third parties.

Article 12 - Representation

1. The committee represents the association.
2. Representative authority is further vested in two committee members acting jointly, of whom at least one is the chairman, the secretary or treasurer.
3. The authority of the committee and that of committee members to represent the association as referred to in the previous two paragraphs also exists in the event of a conflict of interest between the association and one or more committee members.
4. The committee can grant a non-recurring or continuous proxy to one or more committee members and/or to others, both jointly and individually, in order to represent the association within the limits of that proxy.
5. In all events in which the association has a conflict of interest with one or several committee members, the general meeting will appoint one or more persons to represent the association.

Article 13 - Reporting and accountability

1. The association's financial year coincides with the calendar year.

2. At a general meeting to be held within six months of the financial year - subject to extension of this term by the general meeting - the committee will present an annual report about the state of affairs at the association and the policy pursued. It presents the balance sheet and statement of income and expenditure, along with explanatory notes, to the meeting. These documents are signed by the committee members. If the signature of one or several of them is lacking, this will be reported stating the reason. In the event that the association maintains one or more enterprises that must be listed in the trade register by virtue of the law, the statement of income and expenditure will state the net turnover of these enterprises.
3. The committee submits the annual report and financial statements to the general meeting for approval. If no audit opinion within the meaning of Section 2:393, subsection 1 of the Netherlands Civil Code is submitted about the truth and fairness of the financial statements, the annual report and financial statements will be audited by an audit committee, appointed by the general meeting and consisting of at least two members who cannot form part of the committee, prior to that. A member of the audit committee can have a seat on the audit committee for no more than two consecutive years. The committee is obliged to allow the audit committee to inspect all of the accounts and relating documents and to furnish the audit committee with all information it requires. When deemed necessary for the correct fulfilment of its duties, the committee can engage an external expert. The committee reports its audit to the general meeting, along with a recommendation to adopt the annual report and financial statements or not. After the annual report and financial statements have been adopted by the general meeting, a motion is proposed to discharge the committee for its accountability.

Article 14 - The general meeting of shareholders: powers and annual meeting

1. The general meeting will have all the powers in the association, which are not allocated to the commission by the law or the charter.
2. Each year, within six months of the end of the financial year, a general meeting - the annual meeting - is held. Among other things, the following matters are dealt with at the annual meeting:
 - a. the committee's report about the past financial year;
 - b. the motion to adopt the annual report and financial statements for the past financial year;
 - c. the motion to discharge the committee;
 - d. the appointment of the members of the audit committee for the new financial year;
 - e. the appointment of committee members in the event of vacancies on the committee; and
 - f. motions by the committee or members, announced in the letter convening the meeting.

Article 15 - The general meeting: convocation

1. The general meeting is convened by the committee. A number of members, jointly authorised to cast at least one tenth of the votes, can ask the committee in writing to convene a general meeting within four weeks of that request. When the committee does not send out notices to convene the meeting within fourteen days of receiving this request, the requesters themselves can convene the meeting. The requirement to submit the request in writing referred to in the previous paragraph is met if the request is recorded electronically.
2. The notice convening the general meeting is issued by means of a written notice to the members' addresses according to the membership register. When a member agrees to it, the meeting can also be convened electronically, in a legible and reproducible notice sent to the address given by the member for this purpose.
3. The period for convening the meeting is at least fourteen days, not counting the day on which the meeting is convened and that of the meeting.
4. In addition to the location, date and time of the meeting, the notice must also contain an agenda setting out which subjects will be discussed.

Article 16 - The general meeting: admission and voting rights

1. All non-suspended committee members and members of the association can attend the general meeting. The meeting may resolve to allow other persons to attend (part of) the meeting. Suspended members and members whose membership has been terminated or who have been disqualified from membership are admitted to that part of the meeting during which the appeal against the suspension, termination or disqualification is dealt with.
2. Every ordinary member and every honorary member can cast one vote. Suspended members are not entitled to vote.
3. A voting member can authorise another voting member to vote on behalf of him. This authorisation must be given in writing and presented to the committee before the vote. The requirement that the authorisation is set out in writing is met if it is recorded electronically.
One member cannot represent more than two other members.

Article 17 - The general meeting: resolutions

1. Insofar as not stipulated otherwise in this charter, a resolution is passed with an absolute majority of the votes cast by the members present and represented at the meeting, regardless of their numbers.
Blank and invalid votes do not count towards the resolution, but do count towards determining a quorum prescribed in this charter.
2. The opinion of the chairman, expressed at the meeting, concerning the outcome of a vote will be decisive. This also applies to the contents of a passed resolution, insofar as the vote related to a motion that was not laid down in writing. If immediately after the chairman has expressed his opinion, the correctness thereof is disputed, a new vote will take place if so demanded by the majority of the meeting or, if the original vote did not take place by roll-call or by ballot, by a person entitled to vote present at the meeting. This new vote will nullify the legal consequences of the original vote.
3. If, upon voting for the appointment of persons, no majority is reached during the first vote, a new vote will be held. If no majority is reached in that instance either, an interim vote will decide which persons are eligible for a revote. If the votes are equally divided when voting on persons, the matter will be decided by drawing lots.
4. If the votes are equally divided with regard to a motion that does not relate to a vote on persons, the motion is rejected.
5. All votes are cast orally, unless the chairman or at least three members express their wish for a vote by ballot before the vote.
Written votes are cast by means of unsigned, sealed ballots.
Passing resolutions by acclamation is possible, unless one of the members demands a vote by roll call.
A voting member cannot exercise his right to vote by means of electronic means of communication.
6. A unanimous resolution of all members, even if not all of them attend a meeting, will have the same effect as a resolution of the general meeting, provided it was passed with the prior knowledge of the committee.
7. When all members are present or represented at a meeting, valid resolutions can be passed, provided this is done unanimously, about all subjects discussed, even if the subject was not announced in the notice or not in the prescribed manner or when the notice was not sent in a legally valid manner.

Article 18 - The general meeting: chairmanship and minutes

1. General meetings are chaired by the association's chairman. If the chairman is not attending, the committee will appoint another committee member chairman of the meeting. Should the chairmanship not be provided for in this manner either, the meeting itself will provide for the chairmanship of the meeting.

2. The secretary or another person appropriately appointed by the chairman takes minutes of the subjects discussed at the meeting which minutes are adopted and signed by the chairman and the minutes secretary.

Article 19 - Amendment to the charter

1. The charter of the association can be amended under a resolution of the general meeting. When a motion is made to the general meeting to amend the charter, it must be noted in the notice convening the general meeting at all times.
2. Those who convened a general meeting in order to discuss a motion to amend the charter, must make a copy of that motion, containing the proposed amendment ad verbatim, available for inspection by the members at an appropriate location at least five days before the meeting. This copy must be available for inspection until the end of the day on which the meeting is held.
3. A resolution to amend the charter must be passed by a majority of at least two thirds of the votes cast. At that meeting, at least half of the members must be present or represented. In the event that the required number of members is not present or represented, a new general meeting can be convened at which the resolution can be passed with a majority of at least two thirds of the votes cast, regardless of the number of members present or represented at this meeting. When convening the second meeting, the fact that and why a resolution can be passed - regardless of the number of members then present or represented - must be stated. The aforementioned second meeting will not be held within three weeks of and later than six weeks after the first meeting.
4. An amendment to the charter comes into force immediately after it has been documented in a notarial deed. Each committee member is entitled to have an amendment to the charter documented in a notarial deed. An officially certified copy of the deed of amendment and a continuous text of the amended charter must be filed at the trade register.

Article 20 - Merger, division, conversion

The provisions of the previous article, without prejudice to the legal requirements, apply to a resolution of the general meeting to merge or divide within the meaning of Title 7, Book 2 of the Netherlands Civil Code and a resolution of the general meeting to convert the association into a different legal form in accordance with Section 2:18 of the Netherlands Civil Code, by analogy as much as possible.

Article 21 - Dissolution

1. The association can be dissolved under a resolution of the general meeting. The provisions in this charter about a resolution to amend the charter apply by analogy to a resolution to dissolve the association. When resolving to dissolve the association, the designation of any assets left after liquidation will be determined. If upon dissolution the association no longer receives an income, it ceases to exist. In that case, the committee will notify the trade register accordingly.
The accounts and documents of the dissolved association will be kept by the person appointed by the committee upon the resolution to dissolve, for a period of seven years after the association ceased to exist. The appointed custodian must inform the trade register of his name and address within eight days of the start of his custodial obligation.
2. The association will also be dissolved as a result of:
 - insolvency after the association has been declared insolvent, or upon closing of the compulsory insolvency because of the conditions of the assets and liabilities;
 - a judicial decision to that end in the cases referred to by law.

Article 22 - Liquidation

1. The committee is charged with the liquidation of the assets of the association, insofar as the resolution to the dissolve does not appoint any other liquidator or liquidators.
2. After the resolution to dissolve has been passed, the association is in the process of being wound up. Upon its dissolution, the association continues to exist if and insofar as this is required for the settlement of its assets.

During liquidation, the provisions of the charter remain in force as far as possible and required. The words "in liquidation" must be added to the association's name in documents and announcements sent by the association.

3. Any assets remaining after liquidation will to the greatest possible extent be designated in line with the association's object. This designation is determined when the resolution to dissolve is passed or, failing that, by the liquidator or liquidators. The liquidation ends when, to the knowledge of the liquidators, no income is available any longer. In the event of liquidation, the association ceases to exist the moment the liquidation ends. The liquidators will notify the trade register accordingly.

Article 23 - Rules of procedure

1. The general meeting can stipulate one or more rules of procedure.
2. Rules of procedure may stipulate specific rules about, among other things, membership, the introduction of new members, the membership fee, the activities of the committee, working parties or committees, the meetings.
Rules of procedure should not violate the law or the charter and cannot contain any provisions that should be regulated under the charter.