

The Women Engage for a Common Future - International (WECF International) Foundation, formerly known as the Women in Europe for a Common Future - International (WECF) Foundation

deed of amendment of the articles of incorporation

Reference: iz/mdl/2016.002858.01

This day, Wednesday, the twenty-first day of December, two thousand and sixteen (2016), appeared before me, **Nick van Buitenen**, civil law notary at Utrecht:

- *Irene Elisabeth Maria Dankelman*; born in Haarlem on the ninth day of July, nineteen hundred and fifty-three;

She is unmarried and is no registered partner; living at the following address: Hatertseweg 41, 6581 KD in Malden, municipality Heumen; her identity document is a passport with number BNCF74R52;

According to her declaration acting as a member of the Board of Trustees and acting, by a written mandate of the Foundation's Board of Directors, as the authorised representative: **Women in Europe for a Common Future - International Foundation**, having its corporate seat in Utrecht, the Netherlands, and with business address at: Korte Elisabethstraat 6, 3511 JG in Utrecht, registered with the Dutch Trade Register of the Chamber of Commerce under number 41186799, hereinafter referred to as: the "Foundation".

The appearing person, acting as mentioned, stated the following.

RESOLUTION TO AMEND THE ARTICLES OF INCORPORATION

- The foundation was established on the twenty-eight day of April nineteen hundred and ninety-four; the articles of incorporation were last amended on the twentieth day of February two thousand and thirteen before a deputy of the undersigned civil law notary.
- During its meeting held on the twenty-first day of June two thousand and sixteen, the Board of Trustees of the Foundation has resolved to partially amend the articles of incorporation of the Foundation; the adoption of such resolutions is evidenced by an extract of the minutes of that meeting attached to this deed.

- In the resolution to amend the articles of incorporation the appearing person was designated to perform the amendment of the articles of incorporation by notarial deed.
- In performing said resolution to amend the articles of incorporation, shall from this day read as follows:

THE ARTICLES OF INCORPORATION

Definitions

1. In these Articles of incorporation, the following terms shall have meanings stated thereafter:
 - 'Directors' means the board of directors of the Foundation;
 - 'Board of Trustees' means the supervisory board of of the Foundation
 - 'IAB' means the International Advisory Board;
 - A message 'in writing' means a message transmitted by letter, by tele-copier, by email or by a message which is transmitted through any other normal means of communication and can be received in writing
 - 'Foundation' means this foundation.

Name and Official Seat

- 2.1. The name of the Foundation is: *Stichting Women Engage for a Common Future - International* and may be abbreviated to **WECF International**.
- 2.2. The Foundation has its registered office is in Utrecht but may set up administrative offices both in the Netherlands and abroad.
- 2.3. The Foundation has been set up for an indefinite period.

Objectives

- 3.1. The objective of the Foundation is to:
 - promote sustainable development and secure a healthy living environment for everyone;
 - improve gender equality and women's rights in all areas of sustainable development;
 - stimulate that women are fully involved and participate at all levels of planning, decision-making and monitoring of social, economic, environmental, and sustainable development policy and programme implementation;
 - cooperation between women in civil society organisations in the areas of the environment, health, sustainable development, and poverty reduction, viewed from a gender perspective;
 - implementing joint projects and other activities in these areas, e.g. by

- advocacy;
 - establish a network of national, international, and regional (branch) organisations which endorse the aforementioned objectives.
- 3.2. The Foundation's does not aim to reap profits.
 - 3.3. The Foundation's capital I serves to realise the Foundation's objectives.
 - 3.4. The Foundation may permit other organisations to use the name *Women Engage for a Common Future*. Cooperation between the Foundation and such organisations shall be laid down in a Cooperation Agreement.

Bodies

4. The Foundation shall at all events know three bodies:
 - the Board of Directors;
 - the Board of Trustees;
 - the International Advisory Board.

The Board of Directors

- 5.1. The Board of Directors of the Foundation consists of one or more private persons. The Board of Trustees shall determine the number of Board of Directors members.
- 5.2. The Board of Trustees shall establish a profile of the size and composition of the Board of Directors, considering the nature of the Foundation, its activities, and the required expertise of the directors.
- 5.3. The Board of Directors members shall be appointed with due regard of the profile mentioned in paragraph 2 by the Board of Trustees.
If several directors are appointed, the Board of Trustees shall appoint one of them as the president of the Board of Directors. This president shall bear the title of Executive Director.
- 5.4. The Board of Directors members shall be assessed on an annual basis by the Board of Trustees; or an evaluation committee appointed by the Board of Trustees. The Board of Trustees is authorised to establish the remuneration and further conditions of employment for Board of Directors members.
- 5.5. The Board of Trustees may suspend or dismiss Board of Directors members at any time. Such a resolution should be preceded by a careful process, including consultation and conciliation of the different bodies of the Foundation.

Powers and Duties, Decision-making and Allocation of Duties

- 6.1. The Board of Directors is entrusted with the management of the Foundation.
- 6.2. The Board is authorised, subject to the provisions of Article 8, to decide to enter into agreements for the acquisition, alienation or encumbering of registered property, or to enter into agreements in which the Foundation

undertakes to act as guarantor or as joint and several co-debtor, warrant performance by a third party, or undertakes to provide security for a debt of a third party, as well as to represent the Foundation in respect of those transactions.

- 6.3. Board of Directors members may - unless an exception is made by the Board of Trustees - not be a member of the Board (of Directors) or a Supervisory Body of an organisation that has a similar or related objective as the Foundation.
- 6.4. The Board of Directors members shall make a declaration of their additional functions, including board positions, directorships, and consultancies. A member of the Board of Directors must report any business relations between the Foundation and any other legal entity or enterprise with which the concerned member is directly or indirectly involved personally.
- 6.5. The Board of Directors shall submit a proposal to the Board of Trustees with regard to the decision-making procedure and the working methods of the Board of Directors, including the reporting to the Board of Trustees. Within that framework, the Board of Trustees is to determine, among other things, which responsibilities in particular shall be entrusted to each director. These rules and this assignment of duties must be recorded in writing in the Regulations for the Board of Directors and shall be subject to the approval by the Board of Trustees. Where the Board of Directors does not submit a proposal for the regulations for the Board of Directors, the Board of Trustees shall be authorised to independently establish regulations for the Board of Trustees.
- 6.6. Resolutions by the Board of Directors may be adopted at all times in writing, provided that the proposal concerned has been presented to all directors holding office and none of them opposes this manner of decision-making. The written decision-making procedure takes the form of written declarations by all Board of Directors members.
- 6.7. The Board of Directors shall establish the following plans and, if appropriate, revise them:
 - (a) an annual policy plan with the accompanying budget;
 - (b) a continued multi-annual policy plan with budget;
 - (c) a plan for adequate risk management and control systems;
 - (d) other plans, if any, as the Board of Directors may from time to time determine. The plans require approval from the Board of Trustees.

Representation; Conflict of Interest

- 7.1.1. The Board of Directors shall be authorised to represent the Foundation.

- 7.1.2. If the Board of Directors comprises of two or more members, the authority to represent will be vested jointly in two Board of Directors members. If the Board of Directors only comprises of one member, he/she shall have authority to independently represent the Foundation.
- 7.1.3. If the Board of Directors only comprises of one member, the Board of Trustees shall appoint a financial audit committee, (mainly) consisting of a member of the Board of Trustees. The financial audit committee shall monitor financial affairs and shall monitor internal administrative control procedures, particularly the modalities of payment. Further details shall be set up in a protocol subject to approval and, where required, adjustment by the Board of Trustees.
- 7.1.4. The Board of Directors may grant the power to a Member of the Board of Directors, acting alone, to represent the Foundation with due observance of the limits set to their power.
- 7.2. The Board of Directors may appoint one or more third parties with general or limited authority to represent. Each of them shall represent the company with due observance of the limits set to their power. The titles of these officers shall be determined by the Board of Directors.
- 7.3. In all cases where one or more Board of Directors members have an interest which conflicts with any interest of the Foundation, including in any case privately entering into a juristic act on behalf of the Foundation with one or more directors, the authority to represent shall not be extended to the member of the Board of Directors concerned, but only to the Board of Trustees.

Approval of resolutions of the Board of Directors

- 8.1. Notwithstanding the provisions elsewhere in these Articles of incorporation, the Board of Directors shall require the approval of the Board of Trustees before taking decisions in respect of:
- (a) acquiring, alienating, encumbering, leasing, renting, or otherwise acquiring and granting possession of registered goods;
 - (b) the strategy of the Foundation, including the fund-raising and communication policy, which will lead to the realisation of the statutory purposes;
 - (c) the funding of the Foundation's strategy;
 - (d) acquiring shares of listed and unlisted companies;
 - (e) sustainable direct or indirect cooperation with another organisation or legal entity, as well as terminating such cooperation;
 - (f) concluding contracts in which the foundation functions as guarantor or as

- joint debtor, acts on behalf of a third party or guarantees for the debt of a third party;
- (g) appointing officers as indicated in Article 7.2 and assigning their titles and authorities;
 - (h) being a party to legal proceedings, with the exception of legal measures which are a matter of urgency;
 - (i) determining the main terms of the employment conditions for employees and of the Volunteer Policy;
 - (j) concluding and amending employment agreements in which remuneration is awarded greater than that provided for in the existing provisions;
 - (k) setting up pension schemes and awarding pension entitlements greater than those provided for in the existing provisions;
 - (l) entering into a legal merger or division;
 - (m) changing the Foundation's banking relations and lending or borrowing funds, with the exception of the use of the credit facilities granted to the Foundation with prior approval of the Board of Trustees;
 - (n) awarding, amending or revoking a power of attorney;
 - (o) the executing of significant expenditures that are not or partly included in the budget and exceed an annual amount to be set by the Board of Directors;
 - (p) filling for bankruptcy or applying for a moratorium.
- 8.2. The Board of Trustees can stipulate that a resolution as referred to Article 8.1 is not subject to its approval if the interest involved does not exceed a value to be determined by the Board of Trustees and notified in writing to the Board of Directors. Nor is a resolution subject to approval when it arises from one of the approved plans mentioned in Article 6.7.
- 8.3. The Board of Trustees is entitled to require further resolutions in addition to those mentioned in Article 8 to be subject to its approval, these resolutions shall be clearly specified and must be communicated to the Board of Directors in writing.
- 8.4. The absence of the aforesaid required approval of the Board of Trustees for a resolution of the Board of Directors shall not affect the representative powers of the Board of Directors or its members.

Members of the Board of Trustees

- 9.1. The foundation shall have a Board of Trustees. The Board of Trustees shall determine the number of members of the Board of Trustees, but it shall consist

of at least four members.

9.2. Board of Trustees members shall be appointed by the Board of Trustees.

9.3. The Board of Trustees shall establish a profile of its size and composition, taking into account the nature of the Foundation, its activities and the required expertise of the Board of Trustees members. This profile mentions that only one (1) former member of the Board of Directors or other policy-setting officer of the Foundation may be included in the Board of Trustees. This profile shall be evaluated periodically by the Board of Trustees but in any case when a vacancy needs to be filled.

No close family or similar relationships may exist between the Board of Trustees members.

9.4. Board of Trustees members shall be appointed for a period of four years. The Board of Trustees shall draw up a retirement schedule on the basis of which the members of the Board of Trustees shall step down, and shall be entitled to modify such a retirement schedule. The establishment or amendment of such a retirement schedule may not result in a member of the Board of Trustees in office, resigning against his will before the period for which he has been appointed has expired.

A retiring member of the Board of Trustees may only be reappointed once. The same principle applies to the president of the Board of Trustees, with the proviso that the Board of Trustees may resolve to reappoint the president once more for a third term in office not exceeding one year, following the expiry of his second term in office.

9.5. A member of the Board of Trustees ceases to hold their position:

- (a) through expiry of the period for which they have been appointed or through resignation by virtue of the rotation schedule referred to in Article 9.4;
- (b) through voluntary resignation;
- (c) through his or her dismissal by the Board of Trustees on urgent grounds; as well as in case of structural discordance of insights, incompatibility of interests or inadequate performance of the concerned member.
- (d) by being placed under guardianship, as well as through a legal decision placing one or more of his or her goods under administration as a result of his or her physical or mental condition;
- (e) through death;
- (f) by being declared bankrupt, requesting a moratorium or application of debt remission as referred to in the Bankruptcy Act;

9.6. Membership of the Board of Trustees is not compatible with the position of a member of the Board of Directors or employee of the Foundation.

Powers and Duties

- 10.1. The Board of Trustees has the duty to supervise the policies of the Board of Directors as well as the general day-to-day running of the foundation. It supports the Board of Directors with advice. In the performance of their tasks, the members of the Board of Directors shall be guided by the interests of the Foundation.
- 10.2. The Board of Directors provides the Board of Trustees promptly with the information it needs to perform its duties.
- 10.3. The Board of Trustees may determine that one or more of the Board of Trustees members and/or experts have admittance to the offices of the foundation and these authorised persons are allowed to inspect at all times the books and records of the foundation.
- 10.4. Board of Trustees members may - unless an exception is made by the Board of Trustees - not be a member of the Board (of Directors) or a Supervisory Body of an organisation that has a similar or related purpose as this Foundation. The Board of Trustees may determine that the exemption is only valid for a period decided upon by the Board of Trustees.
- 10.5. The Board of Trustees members shall make a declaration of their additional functions, including - but not limited to - board positions, directorships and consultancies. If and insofar as this applies here, a Board of Trustees member shall have a duty to report any corporate links between the Foundation and other legal entity or company with which the concerned member is - directly or indirectly - personally involved.
- 10.6. In addition to the provisions laid down in this regard in these Articles of incorporation, the Board of Trustees shall lay down rules regarding the decision making process and the working methods of the Board of Trustees in regulations.

President and Secretary

- 11.1. The Board of Trustees may elect a president, either from its midst or appointed directly to the post.
The same applies for a president who will take over the presidents duties and authorities in his/her absence.
- 11.2. The Board of Trustees shall also appoint a Secretary and a Treasurer, either from its midst or not, and it shall make adequate provisions for their replacement.

Meetings

- 12.2. The Board of Trustees will meet as often as the members or the Board of Directors members consider desirable.

- 12.3. A Board of Trustees member may be represented at the meeting by another Board of Trustees member holding a written authorisation. Each Board of Trustees member may represent only one other member at the meeting. The members present at the meeting shall decide by majority vote on the admittance of other persons to the meeting.
- 12.4. The president of the meeting shall appoint a minute taker for the meeting.
- 12.5. Board of Trustees meetings are chaired by its 'president or her/his alternate. In their absence the meeting shall be chaired by a president appointed thereto by a majority of the members present at the meeting.
- 12.6. The minute taker of the Board of Trustees meeting shall draw up minutes of the meeting. The minutes have to be agreed upon by the Board of Trustees in the same or the next meeting. As evidence of adoption, the minutes shall be signed by the president and the minute taker of the meeting during which the minutes are confirmed.
- 12.7. The Board of Trustees shall meet together with the Board of Directors as often as the Board of Trustees or Board of Directors considers it necessary.

Decision-making Procedure

- 13.1. Each member of the Board of Trustees is entitled to cast one vote.
- 13.2. All resolutions of the Board of Trustees are adopted by a majority of votes cast.
- 13.3. The Board of Trustees may only pass valid resolutions at a meeting if the majority of the sitting members are present in person at the meeting. A Board of Trustees member shall also be deemed to be present if he can effectively participate by phone or otherwise via a direct connection, to be determined by the president.
- 13.4. The Board of Trustees may also adopt resolutions outside a meeting, in writing or otherwise, provided that the motion in question has been submitted to all of its members and none of them has objected to this form of decision-taking. A report to be signed by the President and the Secretary of the Board of Trustees shall be drawn up by the Secretary of the Board of Trustees for resolutions adopted outside a meeting. The written decision-making procedure takes the form of written declarations by all sitting Board of Trustees members.

Financial Year and Annual Accounts

- 14.1. The Foundation's financial year is equal to the calendar year.
- 14.2. Each year within six months of the end of the financial year, the Board of Directors will draw up annual accounts and will present these to the Board of Trustees. Within said term, the Board of Directors shall also submit the annual

report, the findings in the chartered accountant's declaration as well as the audit report drawn up by the accountant to the Board of Trustees.

- 14.3. The Annual Accounts will consist of a balance sheet, a statement of income and expenditure of the foundation and explanatory notes. Provisions may be included in the Regulations mentioned in Articles 5.5 and 9.7 with regards to other subjects which are required to be addressed in the Annual Accounts.
- 14.4. The annual accounts will be signed by the members of the Board of Directors and the treasurer of the Board of Trustees. In the event that the signature of one or more of these is missing, this will be stated, with grounds.
- 14.5. The Board of Trustees shall have the annual accounts audited by an accountant, nominated for that purpose by the Board of Trustees. If the Board of Trustees fails to act, the Board of Directors may instruct an auditor instead. The provisions of Article 2:393 of the Netherlands Civil Code apply mutatis mutandis.
- 14.6. If the Foundation sustains one or more businesses as defined in article 2:142 paragraph 3 of the Netherlands Civil Code and meets the other criteria set out in the aforementioned statutory provision, the provisions of Article 2:299a and 2:300 of the Dutch Civil Code, as well as the provisions of Part 9, Book 2 of the Netherlands Civil Code shall furthermore apply to the Annual Accounts.

Adoption and Approval of the Annual Accounts

- 15.1. The Board of Directors shall adopt the annual accounts and submit them to the Board of Trustees' approval
- 15.2. The Board of Trustees approves the annual accounts. The approval of the Annual Accounts as referred to in this paragraph will not take place as long as the Treasurer will not have had an exchange of views with the accountant mentioned in Article 13 on his/her findings.
- 15.3. After the approval of the accounts, the Board of Trustees shall vote on the proposal to release the members of the Board of Directors from liability for the exercise of the management, insofar as the exercise of such duties is reflected in the annual accounts or otherwise disclosed to the Board of Trustees prior to the approval of the Annual Accounts. The scope of a release from liability shall be subject to limitations by virtue of the law.

Administration

- 16.1. The General Board is obliged to keep such records of the association's financial position and everything connected with the work of the foundation, in accordance with the requirements that ensure from this work, that the association's rights and obligations can be known from them at any time, and

to keep the books, documents and other data carriers connected with this.

- 16.2. The Board of Directors is obliged to keep the paper annual accounts, as well as the books referred to in Article 16, documents and other data carriers for a period of seven years, without prejudice to the provisions of Article 16.3.
- 16.3. The data present on a data carrier, with the exception of the paper annual accounts, may be transferred and kept on any other data carrier, provided that the transfer is made with a full and fair presentation of the data and these data are readily available during the entire storage period and can be made readable without delay.

The International Advisory Board

- 17.1. The Foundation has statutory specified the International Advisory Board. The members of the network of the Foundation (cf. the objectives stated in Article 3.1) choose representation of the network, as a standing committee, referred to as the International Advisory Board. The IAB advises the Executive Director and Board of Trustees at least annually on strategy and priorities.
- 17.2. The working methods of the International Advisory Board shall be laid down in a Regulation which will be drawn up, amended and supplemented by the Board of Trustees.

Committees or Working Groups

18. The Board of Directors may set up any committees or working groups to perform certain tasks under the responsibility of the Board of Directors.

Regulations

- 19.1. The Board of Directors may adopt regulations with regard to its operation and the operation of any Committees and Working Groups.
- 19.2. These Regulations must not conflict with the Statutes of the Foundation.

Amendments to the Articles of incorporation Statutes.

- 20.1. The Board of Trustees is authorised to amend the Articles of the Foundation. If a Board of Trustees meeting is convened to amend the Articles of incorporation statutes, a copy of the proposal, setting forth the text of the proposed amendment verbatim, shall be annexed to the notice of a meeting.
- 20.2. A notarial deed shall be drawn up of the amendments to the Articles of incorporation Statutes. Every Director is authorised to have the act executed by deed.

Dissolution and liquidation.

21.1. The Foundation may be dissolved by a Board of Trustees decision to this end.

22.2 The Board of Directors shall, after the dissolution, liquidate the Foundation's capital as the liquidator, except when others have been appointed to that end by the Board of Trustees.

22.3 The liquidation should be in compliance with the requirements laid down in Article 2:23 a up to and including c of the Dutch Civil Code. The Board of Directors requires approval of the Board of Trustees on completion of liquidation.

22.4. Any positive balance remaining after the liquidation must be redirected to a destination which matches the Foundation's objective as closely as possible. The various interests of the WECF network and its members shall be considered. For this resolution, the Board of Directors requires approval of the Board of Trustees. The resolution shall first be submitted for consultation to the International Advisory Board.

22.5 During liquidation, the stipulations of these statutes will remain in force as far as possible.

22.6 Following liquidation, the dissolved foundation's books and documents will be kept for a period of seven years by the person appointed for this purpose by the liquidators.

Final Provision

23.1. The Board of Trustees shall decide on all matters not provided for in these Articles of incorporation

23.2. Wherever the masculine form is used in these Articles of incorporation when indicating person, it shall mean both women and men, without distinguishing.

23.3. The Foundation shall in its own work, not discriminate based on race, nationality, national minority, gender, personal state or due to the expression of convictions, political affinity, or sexual orientation. The Foundation may not be engaged in work for the benefit of persons and organisations who draw such a distinction in their objects, policy, or factual acts. This provision shall *not* apply to acts which provide a privileged position to certain persons, or groups of people, to eliminate de facto inequalities.

CLOSE

The identity of the appearing person having been established based on her proof of identity, she is known to me, civil law notary.

Prior to the execution of this deed, I, civil law notary, informed the appearing person of the substance of the deed and gave her an explanation thereon, and furthermore pointed out the consequences which will result from this deed.

Subsequently, the appearing person declared to have read, taken note of and hence agrees with the content of this deed.

Immediately after a limited reading, this deed was signed by the appearing person and me, civil law notary. The original of this deed will be retained by me, notary. The deed is executed in Utrecht, on the date first mentioned in the head of this deed.

**ISSUED AS A
TRUE COPY AFTER
SIGNING**

Utrecht, 21 December 2016

Nick van Buitenen, notary



