

articles of association dated 12 April 2018

## **ARTICLES**

### Name, Registered Office and Term

#### Article 1

1. The foundation's name is: **Stichting Peace Innovation**.
2. It has its registered office in Amsterdam (the Netherlands).
3. The foundation is formed for an indefinite period.

### Object

#### Article 2

1. The foundation's object is to help promoting peace, stability and prosperity in underdeveloped and developed regions of the world by promoting innovation and technology, education, research, healthcare, entrepreneurship, equal chances, safety and sustainable development, and all in relation thereto or all that can be conducive thereto in the broadest sense.
2. The object consists of, among other things, the following aspects:
  - promoting innovative and technological progress, with emphasis on solutions with practical impact;
  - catalysing and scaling transformative innovations and technologies, creating collaborations covering sectors, cultures and political views;
  - promoting intercultural and integrative dialogues, promoting the exchange of knowledge and parts of researches in the field of innovation, technology, education, health and sustainable development;
  - collaborating with supporters, governments, private and international organisations, academic partners, companies, funds and the civil society;
  - accepting bequests or gifts under the benefit of inventory, and performing further acts and activities relating thereto, that are subordinate thereto and/or that can contribute thereto in the broadest sense.
3. The foundation attempts to achieve its object by, among other things, actively raising sponsorship moneys and by carefully monitoring the multiannual plan.
4. The foundation and all persons who are directly involved in the foundation must comply with the integrity requirements. The foundation's board members and all persons who determine the policies are not allowed to hold the foundation's assets in personal possession.

### Assets

#### Article 3

The foundation's assets will be formed by:

1. - subsidies and donations;

- sponsorship contributions;
  - gifts, testamentary dispositions and bequests;
  - incomes from the organised events and activities;
  - all other acquisitions and incomes.
2. The foundation shall be non-profit making. All possible incomes to be realised by the foundation will entirely accrue to the foundation's object (within a reasonable term).

## Board

### Article 4

1. The foundation's board consists of at least three (3) board members and a maximum of seven (7) board members and will be appointed for the first time by this deed. The number of members will – with due observance of the provisions of the foregoing sentence – be adopted by the board on a unanimous vote. In the absence of a board member a successive board member will be appointed by the board on a unanimous vote for a term stipulated hereinafter.
2. The foundation has three types of members/positions in the board:
- forming board members;
  - institutional board members;
  - individual board members.

The forming board members, institutional board members and individual board members will jointly constitute the board referred to in paragraph 1. It is not mandatory that the appointed board will actually fulfil all positions referred to above. The board can also consist of only one or two types of board members as referred to above. At the appointment of the board members the positions of the board members will also be mentioned.

The term “board member” can also be used to refer, in general, to a member of the foundation's board, of any type whatsoever.

3. The forming board members are solely board members during the formation until the termination of their board membership and, during their appointment as board members, they will keep the title forming board members or they will obtain the title institutional board members or individual board members, and/or they will be succeeded by an institutional board member or individual board member at the termination of their board membership.
4. The term 'institutional board members' of the foundation should be taken to mean duly authorised representatives of external organisations, institutions, commercial entities, other foundations or funds. Institutional board members have limited voting rights, which are specified in the foundation's management/board regulations.
5. The term 'individual board members' of the foundation should be taken to mean

natural persons who act in accordance with and contribute to the foundation's object.

6. The board (with the exception of the first board, of which the members are appointed in office) shall elect from among themselves a management, consisting of a chairman, an general director, a secretary and a treasurer. The positions of secretary and treasurer may also be held by one person.
7. The foundation's forming board members will be appointed board members for an indefinite period of time by this deed of formation. The remaining board members, being institutional members and individual members, will be appointed by the board for a period of four (4) years.  
In the event of one or more vacancies in the board, the remaining board members (or the only remaining board member) shall, within three (3) months after the vacancy has or the vacancies have arisen, fill said vacancy or vacancies by appointing one (or more) successor(s) on a unanimous vote.
8. The foundation's board members are authorised to add additional positions to the management. The membership of the forming board is independently of the fulfilment of positions in the management.
9. If one or more board members are absent for any reason, then nevertheless, the remaining board members or the only remaining board member shall still constitute a quorum.
10. The foundation's board may adopt resolutions to determine additional rights, privileges and obligations for each type of board member. However, such rights, privileges and obligations must comply with the provisions of these articles.
11. The board members shall not receive any remunerations for their activities. However, they are entitled to compensations for the costs incurred by them in the performance of their jobs.

#### Board meetings and board resolutions

##### Article 5

1. The board meetings will be held at a place to be determined by the board. In the absence of agreement in respect of the place of the meeting the board meeting shall take place in the municipality where the foundation has its registered office.
2. At least two (2) meetings shall be held each calendar year.
3. Furthermore, meetings will be held each time the chairman considers this desirable or if one of the board members requests this by means of a request in writing, specifying the matters to be dealt with, addressed to the chairman. The chairman is obliged to honour such request in a manner that the meeting can be scheduled within eight weeks after the request. If the chairman does not honour such request, the requester is independently authorised to convene a meeting with due observance of

the formalities required.

4. Meetings will be convened – except for the provisions referred to in paragraph 3 – by the chairman, at least seven days prior to the meeting, not including the day of convocation and that of the meeting, by means of notices convening a meeting.
5. The notices convening a meeting shall include, besides place and time of the meeting, the matters to be dealt with.
6. Also, in the event the regulations with regard to the calling and holding of meetings have not been complied with, valid resolutions in respect of the matters to be dealt with can still be adopted, provided that this takes place on a unanimous vote at a board meeting where all board members holding office are present.
7. The meetings will be chaired by the chairman of the board; in the event of his absence the meeting itself will appoint its chairman.
8. Minutes shall be kept of the proceedings at the meetings by the secretary or by one of the persons present at the meetings, requested to do so by the chairman. The minutes will be adopted and signed by those who acted as chairman and secretary at said meeting.
9. The board can only adopt valid resolutions at the meeting if the majority of its members holding office are present or represented at said meeting.  
A board member can have himself represented at the meeting by a co-member of the board upon submission of a written proxy to be decided by the chairman as being sufficient. In that case a board member can act as proxy-holder of one single co-member of the board only.
10. The board can also adopt resolutions without holding a meeting, provided that all board members have been given the opportunity to express their opinions in writing (including Email). The secretary must make a record of a resolution adopted in said manner, which will be co-signed by the chairman and subsequently added to the minutes, together with the answers received.
11. Each board member, with the exception of the rules in the foundation's regulations, is entitled to cast one vote.  
In so far as these articles do not prescribe a larger majority, all board resolutions will be adopted by an absolute majority of the votes validly cast.
12. All resolutions (i) with regard to a sale, lease, exchange or other disposal of all or almost all assets of the foundation; (ii) with regard to a merger of the foundation; (iii) with regard to a dissolution or restructuring of the foundation will be adopted on a unanimous vote of the votes present.
13. In the event the votes are equally divided on matters, the motion will be rejected. If at the election between more than two persons no one has received an absolute majority, the chairman then shall have a deciding vote.

If the votes are equally divided on the election of persons, lots will be drawn.

14. All votes at the meeting will be cast orally, unless the chairman considers a written vote desirable or if one or more of the persons entitled to vote require this for the vote.

Written votes must be cast by means of sealed and unsigned ballots.

15. Blank votes will be considered as not having been cast.
16. In case of disputes with regard to votes, not provided for in the articles, decision will be taken by the chairman.

### Administrative authority and representation

#### Article 6

1. The board is charged with the foundation's management.
2. The board is authorised to decide to enter into agreements to acquire, to dispose of and to encumber property subject to registration, upon approval from all board members present at the board meeting, without any vacancy in the board. The board resolution must be adopted on a unanimous vote.
3. The board is authorised to decide to enter into agreements in which the foundation binds itself as surety or commits itself as joint and several debtor, warrants the performance of a third party or provides security for a debt of another party, upon approval from all board members present at the board meeting, without any vacancy in the board. The board resolution must be adopted on a unanimous vote.
4. A board member shall not participate in decision-making and/or deliberations, if said board member has (personal) conflicting interests with the foundation. If, as a result thereof, the board cannot adopt a resolution, the remaining board members will jointly adopt a resolution on a unanimous vote, without any vacancy in the board.
5. Bequests may only be accepted under the benefit of inventory.

#### Article 7

1. The board represents the foundation at law and otherwise.
2. The administrative authority also belongs to two board members acting jointly.
3. Appeal against third parties in respect of an act contrary to article 6 paragraphs 2 and 3 can be lodged.
4. The board may grant power of attorney to one or more board members, also to third parties, to represent the foundation within the boundaries set by the power of attorney.

### Termination of the board membership

#### Article 8

1. A board member can, also when he is appointed for an indefinite period of time, be dismissed or suspended at any time on a unanimous vote validly cast by the persons

present at a meeting of the other board members holding office, after the board member in question has been given the opportunity to address the meeting and to defend himself at the meeting.

A suspension which is not followed by a dismissal within three months will end by the lapse of that term.

2. The board can dismiss a board member with immediate effect at a meeting convened for that purpose, if the board member in question is convicted for a crime. This decision will be taken on a unanimous vote by the board members holding office.
3. The board members who are appointed for a definite period of time, will retire in accordance with a retirement schedule to be drawn up by the board. This retirement schedule will be drawn up in a manner that each board member will have a term of office of four (4) years. Retiring board members can be reappointed at any time.  
Board members who are appointed to fill interim vacancies will take the positions of their predecessors in the retirement schedule.
4. Furthermore, the board membership shall terminate:
  - a. by the death of a board member;
  - b. when he loses the right to dispose of his assets;
  - c. by written resignation (retirement). Written resignation of retirement is irrevocable after the delivery thereof, unless the foundation's board allows the withdrawal by resolution;
  - d. by a dismissal granted to him by the remaining joint board members;
  - e. as well as by dismissal in accordance with Section 298 Book 2 of the Dutch Civil Code;
  - f. by termination of the board term without reappointment.

#### Financial year and annual report and accounts

##### Article 9

1. The foundation's financial year coincides with the calendar year.
2. The annual report and accounts will be adopted by the board.
3. The foundation's books will be balanced at the end of each financial year. Based on these books a balance sheet and a statement of income and expenditure over the terminated financial year will be drawn up by the treasurer, which annual report and accounts will be submitted to the board within six months after the end of the financial year. If one of the board members requires so, the annual report and accounts will also include a report of an independent expert. Unless determined otherwise based on the provisions of Section 2:300 in conjunction with 2:360 of the Dutch Civil Code.

4. After approval the annual report and accounts will be signed by all board members and accompanied by a report on the performances and the state of the affairs in the financial year in question. If a signature is lacking, the reason for this omission, in so far as known by the signers, or the reason why this is not known, will be mentioned in the documents in question.
5. The board is obliged to keep records of the foundation's financial position and everything concerning the foundation's activities, in accordance with the requirements arising from these activities, and to keep the books, documents and other data carriers in a manner that the foundation's rights and obligations can be known from them at any time.
6. The board is obliged to keep the books, documents and other data carriers referred to in the foregoing paragraphs for seven years.
7. The data stored in a data carrier, with the exception of the balance sheet and the statement of income and expenditure drawn up on paper, can be transmitted to another data carrier and kept there, provided that the transmission takes place with a correct and full representation and the data are available during the full retention period and that they can be made readable within a reasonable time.

#### Regulations

##### Article 10

1. The board is authorised to adopt regulations, in which those subjects are arranged that are not included in these articles.
2. The regulations may not be contrary to the law or these articles.
3. The board is at any time authorised to amend and to revoke the regulations.
4. The provisions of article 11 paragraph 1 are applicable to the adoption, amendment and revocation of the regulations.

#### Amendment to the articles

##### Article 11

1. The board is authorised to amend these articles. The resolution to amend the articles must be adopted on a unanimous vote, cast at a plenary meeting. If a meeting, where a motion to amend the articles will be dealt with, is not complete, then a second meeting will be convened, to be held not earlier than two and not later than four weeks after the first meeting. At this second meeting, provided that the majority of the board members is present, a resolution on the motion, which has been dealt with at the first meeting, can be validly adopted on a unanimous vote.

If the foundation is considered a so-called public service organisation the board can only adopt a resolution to amend the articles if, the classification as public service organisation as referred to in Section 5b of the State Taxes Act will not be revoked as the result of said amendment to the articles.

2. The amendment must, under penalty of nullity, be concluded by notarial deed. Each board member is separately authorised to have the deed in question executed.
3. The members of the board are obliged to file an officially certified copy of the amendment, as well as the amended articles, with the office of the Chamber of Commerce.

#### Committees and advisors

##### Article 12

1. The foundation's board may set up one or more committees that do not have executive rights or voting rights and which tasks and authorities will be laid down in the regulations.
2. Individual advisors will be recommended by the foundation's board. Advisors will issue non-binding strategic or expert opinions to the foundation's board without having voting rights.

#### Dissolution and liquidation

##### Article 13

1. The board is authorised to dissolve the foundation. The provisions of article 11 paragraph 1 are applicable to the resolution to be adopted for that purpose.
2. After the dissolution the foundation shall continue to exist to the extent necessary for the liquidation of its assets.
3. The liquidation will be performed by the board.
4. The liquidators shall take care that the dissolution of the foundation will be entered in the register referred to in article 11 paragraph 3.
5. During the liquidation the provisions of these articles will remain in force as far as possible.
6. In its resolution to dissolve the foundation the board will determine the use of any balance left after liquidation.  
Any assets left after liquidation, after a resolution referred to above, will be designated for a public service organisation (ANBI), with an object equal to the foundation's object, or a foreign institution that solely or almost solely serves the common good and which has an object equal to the foundation's object, to be selected by the board at its option.
7. After the liquidation, the books and records of the dissolved foundation must be kept by the youngest liquidator for a period of ten years. Unless the liquidator has appointed another person.

#### Final stipulation

##### Article 14

1. In all cases not provided for by the law as well as by these articles, decision will be taken by the board.



2. In these articles 'in writing/written' means any message transmitted via usual communication channels, which is shown in writing.
3. The foundation's first financial year ends on the thirty-first day of December two thousand eighteen.