



AMENDMENT OF THE ARTICLES OF ASSOCIATION OF A FOUNDATION
Stichting Observation International
Annex: 1x (Trustees' resolution)

Today, the thirtieth of September two thousand and twenty, there appeared before me, Rudolf Matheus Hubertus Cremers LL.M., civil-law notary in Roermond, the Netherlands:

Mr **Reinier Willem Adriaan Peter Akkermans**, residing at 6042 EL Roermond, Wilhelminalaan 47, born in Bommel, the Netherlands, on the thirtieth of January nineteen hundred fifty-three, identifying himself with his Dutch identity card number IHHC3DBF2, issued in Roermond on the nineteenth of October two thousand and seventeen, a registered partner within the meaning of registered partnership.

INTRODUCTION

The person appearing stated that:

- the Board of Trustees of the foundation with the name:
Stichting Observation International, with its registered office in Amsterdam and place of business at 1095 VV Amsterdam, Soembawastraat 25 F, registered in the Commercial Register of the Chamber of Commerce under number 65111621, hereinafter: 'the Foundation', has resolved to amend the articles of association of the Foundation in their entirety;
- the Foundation was incorporated by means of a deed executed in the presence of Jaap-Jan Plas LL.M., civil-law notary in Groningen, the Netherlands, on the thirtieth of December two thousand and fifteen;
- the Articles of Association had not been amended since then;
- The Board of Trustees of the Foundation has e resolved that the person appearing would be authorised to bring about the aforementioned amendment of the articles of association;
- such resolutions are witnessed by a copy of the Board resolution in question which will be attached to this deed.

AMENDMENT OF THE ARTICLES OF ASSOCIATION

The person appearing, acting as stated above, stated that, in order to implement these resolutions, the articles of association of the Foundation were to be fully amended, so that they will read as follows:

ARTICLES OF ASSOCIATION

Article 1 - Name , registered seat and bodies

1. The name of the foundation is: **Stichting Observation International**.
2. The registered office of the Foundation is in the municipality of Leiden, the Netherlands.
3. The Foundation has the following bodies:
 - the Board of Trustees;
 - the Advisory Board.

Article 2 - Object

1. The objects for which the Foundation was established are:
 - to monitor changes and developments in biodiversity all over the world;
 - to promote and facilitate - using a digital platform - the collecting and recording by volunteers and professionals of reliable and verified observation data on flora and fauna;
 - to develop and/or further develop and provide a digital platform with matching applications of the observers;
 - to promote that all data gathered (pursuant to the observers' consent) is made available and used as well as possible for nature research, nature conservation and education;
 - to manage intellectual property in the broadest sense,

and to perform all further actions that are connected to or that may be conducive to the above.

This object shall not include making payments to the founder or to any persons that form part of the Foundation's bodies.

2. The Foundation is a public interest organisation.
3. The Foundation is a non-profit foundation.
4. The Foundation shall try to achieve these objects by:
 - managing, commercially operating and further developing existing and future digital platforms and mobile applications;
 - maintaining contacts, working together with and extending a network of national and international organisations, companies, individuals and government services active in nature research, nature management and nature data management.
5. In order to achieve its objects, the Foundation obtains revenues from several activities, including those listed below:
 - entering into long-term and other agreements with national and international organisations for managing biodiversity data and making this data accessible;
 - giving paid or unpaid advice and carrying out projects;
 - acquiring national and/or international subsidies;
 - obtaining other income such as sponsorship contributions, donations, specific legacies and inheritances;
 - obtaining contributions from its affiliated organisations;
 - entering into subscriptions with companies for tools applied.

Article 3 - Board of Trustees: composition, appointment, remuneration, dismissal

1. The Board of Trustees of the Foundation shall consist of at least three and no more than five natural persons.
The Board of Trustees shall determine the number of members of the Board of Trustees.
The Board shall keep its authorities even if not all positions on the Board are filled.
The members of the Board of Trustees shall appoint a Chair, a Secretary and a Treasurer from their midst.
2. The members of the Board of Trustees shall be appointed and dismissed by the Board of Trustees, with due observance of the provisions of article 6 paragraph 11 under a.
If any positions on the Board become vacant, they shall be filled as soon as possible, but no later than within three months of their becoming vacant.
3. Every member of the Board of Trustees will have to fulfil the following requirements:
 - a. the members of the Board of Trustees shall be natural persons;
 - b. the members of the Board of Trustees shall have the right to freely dispose of their assets;
 - c. the members of the Board of Trustees, except the Chair, shall not be members of the Advisory Board;
 - d. members of the Board of Trustees shall not have been discharged from the Board of Trustees of a foundation by a court of law during the last five years.

The Board of Trustees shall draw up a profile for its composition, taking into consideration the nature of the foundation, its activities and the expertise, experience, knowledge, contacts in the field and background required of the members of the Trustees.
There may not be any family ties between members of the Board of Trustees. Family ties are defined as kinship, whether by blood, marriage, civil partnership or law, to the fourth degree of kinship (inclusive) as well as other partners in life.
4. The Board of Trustees shall consist of at least one director of Dutch nationality and one director of Belgian nationality. There must not be

more than two members with the same nationality on the Board of Trustees.

5. The members of the Board of Trustees shall be appointed for a maximum period of four years. The Board of Trustees can draw up a rotation plan. Any members of the Board of Trustees who resign can be reappointed immediately. However, the maximum term on the Board of Trustees for any member shall not exceed a total of eight years.
6. All members of the Board of Trustees may be compensated for their reasonable expenses incurred in their performance of their position. The members of the Board of Trustees shall not get any remuneration for their activities as members of the Board.
7. Members of the Board of Trustees can be suspended by the Board of Trustees, with due observance of the provisions of article 6, paragraph 11, under a.
Upon a member being suspended, the Board shall convene a new meeting to be held within four weeks of suspending the member. That meeting shall decide whether to lift the suspension, extend the suspension or dismiss the member of the Board of Trustees in question. The total term of a suspension can never be more than three months. Additional requirements apply to a resolution to suspend or to extend a suspension. These requirements can be found in article 6, paragraph 4. The suspension will be lifted if no new meeting is held within the period of four weeks as aforementioned, or if the suspension is not extended by such meeting or if no resolution to dismiss the Board member has been taken after three months.
8. A member of the Board of Trustees shall lose their position:
 - a. by the member's decease;
 - b. if the member is declared bankrupt, is granted statutory debt adjustment under the Dutch Debt Management (Private Individuals) Act or is granted a moratorium on payments;
 - c. by the member being placed under guardianship or by an administration order being pronounced with regard to the member's entire assets;
 - d. by their voluntary retirement;
 - e. by their dismissal by a court of law;
 - f. by being dismissed by the Board of Trustees, duly observing the requirements in article 6, paragraphs 4 and the provisions of article 6, paragraph 4 under a.;
 - g. when the term for which they have been appointed has elapsed;
 - h. by a resolution of the Board of Trustees finding that a member does not fulfil or no longer fulfils the requirements stated in paragraph 3 or the profile on the basis of which the member was appointed, if the relevant member's position does not end pursuant to one of the grounds stated above. In such event the position shall end with effect from the date stated in the Board's resolution.

Article 4 - Board: convocation, meetings, resolutions

1. The Board of Trustees shall meet at least four times a year and furthermore as often as the Chair or at least two other members of the Board of Trustees deem(s) this to be necessary.
2. Meetings of the Board of Trustees shall be convened in writing. The notice to convene the meeting shall indicate the day on which the meeting will take place, the time at which the meeting will start and the items to be discussed (agenda). The notice to convene the meeting shall be sent at least seven days prior to the day of the meeting, not including the day when the notices were sent nor the day of the meeting.
If a member of the Board of Trustees has communicated an electronic address to the foundation, such member can be invited to the meetings by means of an electronically transmitted, legible and reproducible message to such address.
3. The meetings of the Board of Trustees shall be held at the place to

- be determined by the person convening the meeting.
4. If any provision of the previous two paragraphs is violated against, the Board may still adopt legally valid resolutions if all the members of the Board of Trustees are present or represented in the meeting.
 5. Any member of the Board of Trustees may grant a written power of attorney to another member of the Board of Trustees to represent them during the meeting. A power of attorney laid down electronically shall be considered as equal to a written power of attorney. Any single member of the Board of Trustees cannot represent more than one other Board member in the meeting.
 6. If the Board so decides, the members of the Board of Trustees may exercise their voting rights via an electronic means of communication. Such electronic means of communication shall at least enable members who take part in the meeting through such means to:
 - be identified;
 - be able to take direct note of the deliberations that take place during the meetings and to speak at the meeting;
 - exercise their voting rights.The Board may lay down further conditions for the use of the electronic means of communication. If such further conditions are laid down, they shall be made known in the notice to convene the meeting.

Any member of the Board of Trustees taking part in a meeting via an electronic means of communication shall be considered to be present in the meeting.
 7. Every member of the Board of Trustees shall be entitled to cast one vote in the Board meetings. To the extent that these articles of association do not prescribe a larger majority, all Board resolutions shall be adopted by an absolute majority of the votes cast in a meeting where at least half of all the members of the Board of Trustees are present or represented. In the event of a tie of votes concerning business matters, the motion shall be rejected. In the event of a tied vote when electing persons, lots shall be drawn.
 8. If a resolution can only be adopted if a certain number of members of the Board of Trustees is present or represented and such number was not present or represented in the meeting, a new meeting will be convened where such resolution will be tabled again. Such new meeting shall be held between three and six weeks of the first meeting.

The resolution in question may be adopted in the new meeting, regardless of the number of members of the Board of Trustees present or represented, provided that the resolution is adopted by at least the majority of votes required for such resolution.



9. Members of the Board of Trustees who have a direct or indirect personal interest that conflicts with the interest of the Foundation and of the organization affiliated with it shall not take part in the deliberations and resolution-making.

If this prevents a Board resolution from being adopted, the member of the Board of Trustees in question shall nevertheless be authorised to participate in the deliberations and the resolution-making and the Board shall be authorized to adopt the resolution in this way.

5 - Board: chairing meetings, minutes, making resolutions outside meetings

1. The Chair of the Board of Trustees shall chair the Board meetings. In the Chair's absence, the meeting shall appoint a Chair from its midst.
2. The Chair of the meeting shall decide how voting will take place during the meeting.
3. The opinion on the result of a vote expressed by the Chair of the meeting at the meeting shall be decisive.
The same shall apply to the contents of a resolution that has been adopted, to the extent that a vote was held on a proposal that had not been laid down in writing. However, if, immediately after the Chair making this declaration, its correctness is disputed, a new vote shall be held if the majority of the members attending the meeting requires so, or, in case the original vote was not by roll call or in writing, if any person attending the meeting and entitled to vote requires so. The legal consequences of the original vote will be annulled by this new vote.
4. Minutes shall be kept of all matters discussed during the Board meetings by the person appointed this task by the Chair of the meeting.
After having been adopted, the minutes shall be signed by the Chair and the Minutes Secretary of the meeting.
5. The Board of Trustees may also adopt resolutions without holding a meeting, provided that all the members of the Board of Trustees cast their votes in writing.
A resolution shall have been adopted if the required majority of the members of the Board of Trustees have stated that they are in favour of the proposal.
A statement in writing shall also be taken to include an electronically transmitted, legible and reproducible message to the address laid down for such purpose by the Board of Trustees and communicated to all the members of the Board of Trustees.
Any resolutions adopted without holding a meeting shall be announced in the first meeting held after adopting such resolution. Such announcement shall be stated in the minutes for such meeting and the votes cast shall be added to such minutes.

Article 6 - Board: duties and powers

1. The Board of Trustees shall be responsible for managing the Foundation. Every member of the Board of Trustees shall have the obligation in respect of the Foundation to properly fulfil the task assigned to the member.
The members of the Board of Trustees shall avoid all forms and appearances of personal gain or any conflict of interest between the member and the Foundation.
The Board of Trustees shall keep accounts of the state of the Foundation's finances and of everything that concerns the Foundation's activities and keep the books and other records and information carriers pertaining thereto, according to the requirements resulting from such activities, such that the Foundation's rights and obligations can be known at all times.

The Board shall keep such books, records and other information carriers for seven years.

2. The Board shall be authorized to decide to enter into agreements to obtain, sell and encumber registered goods, but it shall not have the power to enter into agreements by which the Foundation binds itself as surety or as a joint and several debtor, warrants performance by a third party or stands surety for another party's debt.
This limitation of the Board's powers can be invoked in respect of third parties.
3. Testamentary gifts may only be accepted subject to the benefit of inventory (*voorrecht van boedelbeschrijving* - as referred to in the Netherlands Civil Code).
4. A resolution by the Board of Trustees:
 - to suspend a member of the Board of Trustees or of the Advisory Board or to renew such suspension; or
 - to dismiss a member of the Board of Trustees of of the Advisory Board; or
 - to the effect that it is concluded that a member of the Board no longer satisfies the requirements or the profile as referred to in article 3, paragraph 3,
 shall be adopted by a majority of at least two thirds of the votes cast at a meeting where all the members of the Board of Trustees are present or represented. The Board member in question shall not be included in determining the number of members of the Board of Trustees that have to attend the meeting and the number of members of the Board of Trustees that are required to adopt the resolution. However, it will never be possible for such resolution to be adopted by only one Board member.
The Board member in question shall always be given the opportunity to account for their actions in a meeting in which these resolutions to suspension or dismiss the Board member are discussed and the Board member may be assisted by counsel.
5. A resolution by the Board of Trustees to:
 - amend the Articles of Association;
 - merge the Foundation;
 - split the Foundation within the meaning of title 7 of Book 2 of the Dutch Civil Code;
 - change the legal form of the Foundation; or
 - dissolve the Foundation;
 - adopt, amend or withdraw a regulation within the meaning of article 12,
 shall be adopted unanimously at a meeting at which all the members of the Board of Trustees are present or represented.
6. A resolution by the Board of Trustees to:
 - establish or alter a profile within the meaning of article 3, paragraph 3;
 - perform juristic acts within the meaning of article 6, paragraph 2;
 - grant a permanent power of attorney within the meaning of article 7, paragraph 4;
 - adopt or amendment a policy plan,
 shall be adopted by a majority of at least two thirds of the votes cast at a meeting where all the members of the Board of Trustees are present or represented.
7. The Board of Trustees shall adopt a policy plan, with due observance of the provisions of paragraph 6 under b, and shall update this policy plan periodically. The policy plan shall provide details of the activities to be carried out by the Foundation, how funds will be acquired, how the Foundation's assets will be managed and how towards which end(s) they will be used.
8. The Board of Trustees shall ensure that:
 - the capital held by the Foundation does not exceed that what is necessary for the continuity of the activities planned for the

- objects of the Foundation; and
 - the cost of fundraising and the cost of managing the Foundation are reasonably compatible with the expenditure for the Foundation's objects.
9. The Board of Trustees shall ensure that the institution's accounting system has been set up such that it clearly shows the nature and extent of:
 - the expense allowances accruing to the individual members of the Board of Trustees and the individual members of the Advisory Board;
 - the costs incurred for fundraising and for managing the Foundation and the nature and extent of other expenses incurred by the Foundation;
 - the Foundation's income;
 - the Foundation's assets.
 10. The Board of Trustees shall require the prior approval of the Advisory Board for its decisions about:
 - a. the annual activity plan and the corresponding budget;
 - b. the financial statements and the Board of Trustees' report.
 11. The Board of Trustees shall seek the prior advice of the Advisory Board for decisions about:
 - a. appointing, dismissing and suspending members of the Board of Trustees and the Advisory Board;
 - b. establishing policy plans and long-term plans;
 - c. further developing the platform, insofar as this concerns matters that go beyond normal maintenance and rectifications of defects or shortcomings in operation and ease of use;
 - d. the progress and quality of the work;
 - e. amending the articles of association.

Article 7 - Board of Trustees: Representation

1. The Board of Trustees shall represent the Foundation.
The foundation cannot be validly represented in the event of acts which conflict with the provisions of article 6, paragraph 2.
2. In addition, the Foundation can also be represented by:
 - the Chair, acting jointly with the Secretary; and
 - the Chair, acting jointly with the Treasurer.
3. The authority of the Board of Trustees and members of the Board of Trustees to represent the Foundation as contained in the previous two paragraphs of this article shall also exist if there is a conflict of interests between the Foundation and one or more members of the Board of Trustees.
4. The Board of Trustees may decide to grant one or more members of the Board of Trustees and/or others, either jointly or separately, an incidental or permanent power of attorney to represent the Foundation within the boundaries of such power of attorney.

Article 8 - Advisory Board: composition, appointment, remuneration, suspension, dismissal

1. The Foundation has an Advisory Board.
The name of the Advisory Board is: "**Observation International Global Team**", abbreviated: "**Global Team**".
The number of members of the Advisory Board is unlimited.
The Chair of the Board of Trustees shall also chair the Advisory Board. The Advisory Board shall appoint a Secretary from among its members.
2. The members of Advisory Board shall be appointed by the Board of Trustees, following a nomination by the organisations that have joined, with due observance of the provisions of article 6 paragraph 11 under
 - a. Organisations that have joined are organisations that can join the Global Team on the basis of an agreement that shall be concluded.
If any positions on the Advisory Board become vacant, they shall be filled as soon as possible, but no later than within three months.
3. Members of the Advisory Board shall comply with the following requirements:
 - a. members of the Advisory Board shall be natural persons;
 - b. members of the Advisory Board shall have the free disposal of their own assets;
 - c. members of the Advisory Board shall not be members of the Board of Trustees of the Foundation nor members of any other bodies of the Foundation;
 - d. Members of the Advisory Board shall not have been discharged from the Board of Trustees of a foundation by a court of law during the last five years;
 - e. members of the Advisory Board shall be regional representatives or domain experts;The provisions under c. and e. above do not apply to the Chair.
4. The members of the Advisory Board shall be appointed for a maximum period of four years. The Advisory Board can draw up a rotation plan. Members of the Advisory Board can be reappointed immediately. However, their maximum term on the Advisory Board shall be capped at an aggregate of eight years.
5. The members of the Advisory Board may be compensated for their reasonable expenses incurred in their performance of their position. The members of the Advisory Board shall not get any remuneration for their activities.
6. Members of the Advisory Board can be suspended by the Board of Trustees similarly to how members of the Board of Trustees can be suspended in accordance with article 3, paragraph 7, on the understanding that where that paragraph reads 'member of the Board of Trustees' or 'members of the Board of Trustees' this shall now be read as 'member of the Advisory Board' or 'members of the Advisory Board'.
7. Members of the Advisory Board shall lose their position:
 - a. by the member in question dying;
 - b. if they are declared bankrupt, granted statutory debt adjustment under the Dutch Debt Management (Private Individuals) Act or granted a moratorium on payments;
 - c. if they are placed under guardianship or if an administration order is pronounced with regard to the member's entire assets;
 - d. if they voluntarily step down;
 - e. if they are being dismissed by the Board of Trustees, duly observing the provisions of article 6, paragraph 4, under a.;
 - f. when the term for which they have been appointed has elapsed;



- g. by a resolution of the Advisory Board establishing that a member of the Advisory Board does not or no longer meet the requirements set out in paragraph 3, if the position of the member of the Advisory Board in question does not end on any of the aforementioned grounds. In such event the position shall end with effect from the date stated in the Advisory Board's resolution.

Article 9 - Advisory Board: meetings and resolutions

1. The Advisory Board shall meet whenever the performance of tasks assigned to it so requires. The Advisory Board shall meet at least twice a year and whenever one of its members so wishes.
2. The provisions of articles 4 and 5 relating to the Board of Trustees' meetings and resolution-making shall, as far as possible, apply to the Advisory Board *mutatis mutandis*, unless otherwise provided in this article.
3. Resolutions of the Advisory Board shall be adopted by an absolute majority of the votes cast.
4. Members of the Advisory Board shall not take part in the deliberations and resolution-making if they have a direct or indirect personal interest that conflicts with the interest of the Foundation and of the organisation(s) affiliated with it.

If this leads to the Advisory Board not being able to adopt a resolution, the member of the Advisory Board concerned shall nevertheless be entitled to take part in the deliberations and resolution-making and the Advisory Board shall be entitled to thus adopt the resolution.

Article 10 - Advisory Board: tasks and authorities

1. The Advisory Board advises the Board of Trustees and has the right of consent or the right to give its opinion on matters to be identified specifically.
2. The Advisory Board shall exercise the duties and authorities assigned and awarded to it by these articles of association. Without prejudice to the provisions elsewhere in these Articles of Association, the Advisory Board is authorised to advise the Board of Trustee on all matters, when asked or of its own initiative.
3. The Advisory Board may set up working groups for specific areas such as information systems, data quality, public relations, regional coordination and validation.
4. In the performance of their duties, the members of the Advisory Board shall be guided by the interests of the Foundation. The members of the Advisory Board shall perform their duties independently, without being bound by any mandates or instructions and without letting any sub-interest prevail.

The members of the Advisory Board shall always act with integrity and shall avoid all forms and appearances of personal gain or any conflict of interest between the member and the Foundation. Upon first request, they shall provide the Advisory Board with an insight into any ancillary positions they have.

5. The Advisory Board shall be entitled to receive all information necessary for the performance of its duties and authorities.
The Advisory Board shall be entitled to inspect all books, records and other data carriers of the Foundation.
6. The Advisory Board shall report on its activities, including its supervision activities. This report shall be added to the reporting documents referred to in article 11.

Article 11 - Financial year; reporting

1. The financial year of the Foundation shall be equal to the calendar year.
2. The Board of Trustees shall draw up in writing a balance sheet and a statement of revenue and expenditure every year, within six months of the end of the financial year.
The Board of Trustees shall send these documents and any further explanation thereof to the Advisory Board for its approval before the end of the period referred to in the previous sentence.
The Board of Trustees shall draw up annual accounts and a Board report as referred to in section 2:300 of the Dutch Civil Code if this is a statutory obligation. In such event, the Board of Trustees shall make a copy of the annual accounts available for inspection by the Advisory Board at the offices of the Foundation, containing the data to be added pursuant to the law.
3. The Board of Trustees will have the documents examined by an auditor/accounting consultancy to be appointed by the Board of Trustees. The auditor shall report on their research to the Board of Trustees and the Advisory Board. The auditor shall represent the results of his audit in a declaration on the accuracy of the records.
4. The balance sheet and the statement of revenue and expenditure of the Foundation or the annual financial statements shall be adopted by the Board of Trustees within one month of the documents referred to in paragraph 2 being drawn up.
The adopted documents shall be signed by all Board of Trustees and Advisory Board members. If any of their signatures is missing, the reason will be stated on the documents.
5. The period referred to in paragraph 2 can be extended by the Board by a maximum of four months, due to special circumstances.

Article 12 - Regulations

1. The Board of Trustees can adopt one or more sets of regulations. Such regulations shall contain rules or further rules as considered necessary by the Board of Trustees in order for it to perform its tasks. Such regulations shall never conflict with the articles of association, the law or any regulations adopted by the Advisory Board.
The Board of Trustees can change and revoke any regulations adopted by it.
2. The Advisory Board can adopt one or more sets of regulations. Such regulations shall contain rules or further rules as considered necessary by the Advisory Board in order for it to perform its tasks. Such regulations shall never conflict with these articles of association and/or the law.
The Advisory Board can change and revoke any regulations adopted by it.
3. The Advisory Board and the Board of Trustees can jointly adopt one or more sets of regulations. Such regulations shall contain rules or further rules as considered necessary by the Advisory Board and the Board of Trustees in order for them to perform their joint tasks. Such regulations shall never conflict with these articles of association and/or the law.
The Advisory Board and the Board of Trustees can jointly change and revoke any regulations adopted by them.
4. Regulations shall be laid down in writing, stating the date on which they take effect. Such date cannot precede the date when the resolution is adopted.

Article 13 - Amendment to the articles of association

1. The Board of Trustees shall have the authority to amend the articles of association.



2. The resolution to amend the articles of association may only be taken in accordance with the provisions of article 6, paragraph 5, and duly observing the provisions of article 6, paragraph 11, under e.
3. If a proposal to amend the articles of association is going to be made, this will have to be stated in advance, in the notice convening the meeting in question. The verbatim text of the proposed change shall be added to such notice to convene.

The notice to convene shall be sent at least two weeks prior to the meeting. An amendment to the articles of association shall become effective at the time decided by the Board of Trustees, but not until a notarial instrument to such effect has been drawn up.

Every member of the Board of Trustees shall be authorised to have this deed executed.

The Board of Trustees may authorise one or more members of the Board of Trustees and/or others, both jointly and individually, to have the deed of amendment to the articles of association executed.

Article 14- Merger; demerger; conversion

The provisions of paragraphs 1, 2 and 3 of the previous article shall apply *mutatis mutandis* to the extent possible, without prejudice to statutory requirements, to any resolution of the Board of Trustees to merge or demerge the Foundation within the meaning of title 7 of Book 2 of the Dutch Civil Code and to any resolution of the Board of Trustees to convert the Foundation to another legal form in accordance with section 2:18 of the Dutch Civil Code.

Article 15 - Dissolution

1. The Board of Trustees shall have the authority to dissolve the foundation. The provisions of article 13, paragraphs 2 and 3 shall apply *mutatis mutandis* to the extent possible.
2. When adopting the resolution to dissolve the Foundation, the Board of Trustees shall also decide how to appropriate any credit balance. Such purpose shall be in keeping with the Foundation's object as much as possible. The credit balance shall be used for the benefit of a charitable institution with a similar objective.
3. If the Foundation has no more income when it is dissolved, it will cease to exist. In that event, the Board of Trustees will communicate this to the Commercial Register.
4. The books and records of the dissolved Foundation shall be kept by the person appointed by the Board of Trustees in the resolution to dissolve the Foundation who shall keep them for seven years after the Foundation has ceased to exist. The appointed custodian shall state his name and address to the trade register within eight days of his obligation to keep the books, records and other data carriers taking effect.
5. The Foundation shall also be dissolved in any of the following events:
 - insolvency after the Foundation has been declared bankrupt or if the bankruptcy is lifted for lack of assets;
 - a court decision to such effect in the events provided for in law.

Article 16 - Liquidation

1. The foundation's assets shall be liquidated by the Board of Trustees, unless another liquidator has or other liquidators have been designated in the resolution to dissolve the foundation.
2. The Foundation will be in liquidation once the resolution to dissolve it has been taken.



The Foundation will continue to exist after its dissolution if and to the extent that this is necessary to liquidate its assets.

The provisions of the articles of association shall remain in effect to the extent possible and where necessary for the duration of the liquidation.

Any documents or notices sent out by or on behalf of the Foundation shall bear the words "in liquidation" after the Foundation's name.

3. A positive balance after liquidation will be appropriated as laid down in the resolution to dissolve the Foundation or, if there is no such resolution, by the liquidators, duly observing the provisions of article 15, paragraph 2. The liquidation shall end at the time when there is no income left that is known to the liquidators.

If the Foundation is liquidated it will cease to exist at the time when the liquidation ends. The liquidators shall communicate this to the trade register.

Article 17 - Transitional provisions

By way of derogation from the provisions in:

- a. article 3, paragraph 1, the Board of Trustees shall consist of at least three (3) Board members. The Board of Trustees shall determine the number of members of the Board of Trustees. The Board shall keep its authorities even if not all positions on the Board are filled. The members of the Board of Trustees shall appoint a Chair, a Secretary and a Treasurer from their midst.
- b. article 3, paragraph 3, no profile needs to be drafted for the Board of Trustees, but the members of the Board of Trustees shall be involved in Waarneming.nl and/or Observation International or in organisations that are currently involved in Waarneming.nl and Observation International or have specific subject-matter expertise;
- c. article 3, paragraph 4, no quality requirement as stipulated in the paragraph in question applies to the Board of Trustees;
- d. article 3, paragraph 5, no maximum term of office or rotation plan applies to the Board of Trustees;
- e. article 3, paragraph 8, members of the Board of Trustees will not lose their position if the provisions under f, g and h are not complied with;
- f. article 6, paragraph 11, the Board of Trustees does not need to seek prior the Advisory Board's prior opinion when appointing a member of the Board of Trustees.

The scheme stipulated in article 17 shall apply instead of the paragraphs of articles 3 and 6 referred to above until the thirtieth of September two thousand and twenty-two at the latest. These transitional provisions become ineffective immediately on the thirtieth of September two thousand and twenty-two, and the scheme defined in article 3 will then take effect.

This transitional period of two (2) years was created to allow the current Board of Trustees to form a Board of Trustees that will meet the requirements of articles 3 and 6. In anticipation of the new scheme defined in article 3, the Board of Trustees shall submit nominations of candidates to the Advisory Board before the date stipulated so that the Advisory Board can give its opinion on the candidates and new members of the Board of Trustees can be appointed in accordance with the scheme of article 3. When appointing the new board members, it shall be stipulated that the appointment will not take effect until the thirtieth of September two thousand and twenty, or as much earlier as desirable.

This transitional provision set out in article 17 shall become ineffective in its entirety after the thirtieth day of September two thousand and twenty-two.

FINAL PROVISIONS

The person appearing is known to me, civil-law notary, and I have established the identities of the person appearing/the party involved in this deed, using the document provided for such purpose and identified as such in this deed.

THE ORIGINAL of this deed was drawn up in Roermond on the day and year specified at the head of this deed.

The person appearing is known to me, civil-law notary, and his identity is evidenced by an identity document intended for that purpose and submitted by him. The contents of this instrument were explained to him. The person appearing declared that he did not require the deed to be read out in full, that he had taken note of the contents of the deed in due time, that he agreed to the contents and that the consequences that arise from the deed for the parties had been pointed out.

Immediately following its summary reading this instrument was signed by the person appearing before me and then by me, civil-law notary. Signatures follow.



CERTIFIED AS A TRUE COPY