

ARTICLES OF ASSOCIATION
STICHTING WOMEN WIN

Definitions.

Where in these articles of association:

1. a reference is made to "in writing", this shall include any manner of reproducing words in a legible form, including in an electronic format, and correspondence by electronic mail or other electronic communication;
2. the singular form shall include the plural and vice versa and the masculine gender shall include the feminine gender and vice versa, unless the context requires otherwise.

Name. Seat.

Article 1.

The name of the foundation is: Stichting Women Win and it has its seat in the municipality of Amsterdam.

Objects.

Article 2.

- 2.1. The foundation aims to be a charitable institution (*algemeen nut beogende instelling*). In accordance with section 5b of the General act of state taxes (*Algemene wet inzake rijksbelastingen*) or any succeeding provision, and its objects are:
 - a. to promote and pursue the public interest - more specifically to support women and girls and to promote the position and opportunities of women and girls globally and to advance women's and girls' rights - in the broadest sense of the word; and
 - b. to perform any activities which are incidental to or may be conducive to any of the foregoing.
- 2.2. The objects of the foundation are not aimed at making of profit.
- 2.3. The foundation may not declare distributions to any founder or any member of its constituent bodies except for the reimbursements as referred to in article 5.2.
- 2.4. These articles shall, where possible, at all times meet the requirements for qualification as a charitable institution as referred to in section 5b of the General act of state taxes or any succeeding provision.
- 2.5. The board shall act in accordance with the requirements as referred to in the previous paragraph.

Realisation of objects.

Article 3.

The foundation seeks to realise its objects by, among other things:

- a. facilitating connections between local women's organizations and those in the private and public sector working to empower women and girls and advance their rights;
- b. supporting the design and implementation of women's and girls' empowerment programs;
- c. promoting the empowerment of women and girls by means of sports and physical activities, used both as a strategy for social change and as a right;
- d. cooperation with, and support of, local civic organisations and others to improve the position of girls and women;

- e. providing capacity development to individuals and organisations to ensure they are effective cross-sector partners and to support the foundation's other objects;
- f. being a thought leader on the value of integrated, rights-based approaches to women's and girls' economic empowerment and the value of cross-sector partnerships;
- g. collecting and managing assets;
- h. making money or goods available in any way;
- i. making donations to other charitable institutions that pursue one or more objects of the foundation; and
- j. collaborating with private- and public sponsors.

Funds.

Article 4.

- 4.1. The foundation's funds shall consist of:
 - a. nonrecurring or regular contributions and subsidies;
 - b. legacies, bequests and donations/gifts;
 - c. other revenues.
- 4.2. Legacies ("*erfstellingen*") may be accepted only subject to the benefit of inventory (*onder voorrecht van boedelbeschrijving*).

The Board. Composition.

Article 5.

- 5.1. The board of the foundation shall consist of at least three members, the number to be determined by the board. Only natural persons may be board members.
- 5.2. The board appoints the directors for a period of three years. A director may be reappointed without limitation.
- 5.3. Board members shall not receive any remuneration for performing their duties. Board members shall not, in any way, benefit from the activities of the foundation. They shall be reimbursed for expenses incurred in performing their duties and may be paid a reasonable non-excessive attendance fee.

Article 6.

- 6.1. The members of the board shall be appointed by the board.
- 6.2. The board appoints one of the board members as chairman. The chairman chairs the board meetings. The chairman may appoint another board member as chairman of a particular meeting. If the chairman is absent, during the meeting the board will appoint a board member who will preside at the meeting.
- 6.3. If the number of board members drops below the prescribed minimum the board will remain authorised. The board is nevertheless obliged to fill the vacant positions as soon as possible, in accordance with these articles of association.
- 6.4. A natural person who is convicted by a Dutch court for intentionally committing a crime as in article 67 paragraph 1 of the Dutch code of criminal procedure, may not be appointed as board member, when the crime is committed in the capacity of board member and four years have not been passed.

Resignation of board members.

Article 7.

Without prejudice to section 2:298 of the Civil Code, a board member shall cease to be a board member:

- a. on his death;
- b. on his voluntary or periodically resignation;
- c. because his bankruptcy becomes final, he loses the free control over his estate other than as a result of a suspension of payments granted to him, or, in the case of a board member who is a natural person, because he is placed under guardianship (*curatele*) or the statutory debt rescheduling arrangement for natural persons (*schuldsaneringsregeling natuurlijke personen*) is declared applicable to him;
- d. because of the expiry of the period for which he was appointed or his earlier resignation;
- e. by dismissal by means of a statement addressed to him and signed by the other directors jointly.

The Board. Duties.

Article 8.

- 8.1. The board is charged with the management of the foundation within the meaning of such term (in Dutch: "*het bestuur*") as referred to in Section 2:291.1 Dutch Civil Code. In particular, but not limited to, the board shall determine the foundation's strategy, approve the strategic plans and budgets and adopt the foundation's accounts.
- 8.2. The board shall have power to appoint the foundation's officers, including a chief executive officer and a chief operating officer, determine their authority, powers and duties and determine the terms of their employment or engagement.
- 8.3. The board may pass resolutions to enter into agreements to acquire, dispose of or encumber registered property and to enter into agreements whereby the foundation assumes liability as surety or joint and several co-debtor, guarantees obligations of third parties or undertakes to give security for debts of another party.
- 8.4. The board may adopt rules with respect to such matters as the board may resolve, including, but not limited to, its internal governance, decision-making process and such other subjects as it may deem appropriate. Article 12 paragraph 1 and 2 apply correspondingly.
- 8.5. The board adopts its resolutions by a simple majority of the votes cast, unless these articles provide otherwise. Blank votes and invalid votes are regarded as not having been cast. In a tied vote, no resolution is adopted. In all disputes about voting, the chairman of the meeting shall decide.
- 8.6. The board may only adopt valid resolutions if at least the majority of the directors is present or represented at the meeting and all the directors have been given notice of the meeting in accordance with these articles. If notice of the meeting was not given in accordance with these articles, the board may still adopt valid resolutions if all the directors consent to this method of adoption.
- 8.7. The board is authorised to pass resolutions outside a meeting if all members of the board have replied on the proposal in writing, none of the members of the board oppose this way of passing resolutions and the majority of the members of the board have declared to be in favour of the concerned proposition. A resolution passed in this manner will, together with the received responses, be signed by the secretary and chairman and added to the minutes.

Representation.

Article 9.

- 9.1. The foundation shall be represented by the board or by two board members acting jointly.
- 9.2. The foundation can also be represented by a member of the board or one or more third parties if and in so far as the person concerned has, for that purpose, received a power of attorney from the board of the foundation; the power of attorney in question has to be given in writing and registered in the Trade Register of the Chamber of Commerce (*Kamer van Koophandel*). The board can grant the title of director to the person having a power of attorney.

Committees and working groups.

Article 10.

- 10.1. The board can resolve to install or revoke committees and/or working groups in which also non board members can be appointed.
- 10.2. All that concerns committees and working groups is provided for by regulations.

Advisory Council.

Article 11.

- 11.1. The board can resolve to install an Advisory Council.
- 11.2. Solely natural persons can have a seat on the Advisory Council. The number of members of the Advisory Council is to be determined by the board of the foundation.
- 11.3. All that concerns the Advisory Council of the foundation is provided for by regulations.

Regulations.

Article 12.

- 12.1. The board can adopt, amend and revoke regulations, with a two-thirds majority of the votes cast.
- 12.2. Regulations may not conflict with these articles of association.

Financial year, balance sheet and statement of income and expenditure.

Article 13. 13.1. The financial year coincides with the calendar year.

- 13.2. The board must keep records of the financial position of the foundation and of everything related to the foundation's activities, in accordance with the requirements arising out of those activities, and keep the related books, documents and other data carriers in such a way that the rights and obligations of the foundation can be ascertained at all times.
- The foundation's records shall be organised in such a way that they show:
- a. the nature and amount of the expenses reimbursed and/or attendance fees paid to each member of the board;
 - b. the nature and amount of the fundraising and management costs and any other costs incurred by the foundation;
 - c. the nature and amount of the revenues and assets of the foundation.
- 13.3. Without prejudice to applicable statutory provisions, the board must within six months of the end of each financial year draw up the foundation's balance sheet and a statement of income and expenditure.
- 13.4. The board may instruct an expert to audit the balance sheet and the statement of income and expenditure referred to in paragraph 3.
- 13.5. The board shall keep the books, records and other data carriers referred to in this article for seven years.

- 13.6. The information stored on a data carrier, with the exception of the copies of the balance sheet and the statement of income and expenditure, may be transferred to, and stored on, another data carrier, provided such data transmission is correct and complete and the data are available during the entire prescribed period and can be converted into legible form within a reasonable period.
- 13.7. The board will draw up a yearly policy plan for activities, fundraising, management and expenses.

Amendment of articles and rules.

Article 14.

- 14.1. The board may amend these articles and any rules. The resolution thereto should be adopted with a two thirds majority of the votes cast in a meeting in which all board members are present or represented.
- 14.2. Amendments to the articles must be effected by notarial deed.
Each board member individually is authorised to execute or cause the execution of such deed.

Dissolution.

Article 15.

The board may dissolve the foundation.

The resolution to that effect may only be adopted in the manner set out in paragraph 1, second sentence of article 14.

Liquidation.

Article 16.

- 16.1. The board shall carry out the liquidation.
- 16.2. During the liquidation procedure, the provisions of these articles shall, where possible, remain in force.
- 16.3. Taking into consideration the interests of any subsidy providers, the board shall determine the possible positive liquidation balance. This positive liquidation balance shall accrue to (i) an entity in accordance with section 5b General act of state taxes (*Algemene wet inzake rijksbelastingen*), or in accordance with any succeeding provision, with its objects similar to the objects of the foundation and serves the public interest, or (ii) shall accrue to a foreign entity with objectives exclusively or all but exclusively aimed at the general course of interest of society.
- 16.4. After the foundation has ceased to exist, its books, records and other data carriers shall remain in the custody of the person designated for that purpose by the board for seven years.

Other.

Article 17.

In all cases in which these articles of association or regulations do not provide for, the board decides.