

**SWORN TRANSLATION**

**TO WHOM IT MAY CONCERN**

The undersigned, J.M.J.R. Theuns, registered as a sworn translator with the District Court ("Arrondissementsrechtbank") in Amsterdam,

hereby declares that the English translation of the original text rendered in the Dutch language, as affixed hereto, has been made to the translator's best knowledge.



J.M.J.R. Theuns, B.tr

6 March 2019

The translator's liability for damage arising from or related to any translating errors shall be limited to the amount paid out under the translation agency's professional liability insurance.

case number: 11342JZ

Continuous text of the articles of association of Stichting Aidsfonds - Soa Aids Nederland, as these currently read after the deed amending the articles of association was executed before J.W. van Zaane, a civil-law notary in Amsterdam, the Netherlands, on the thirty-first of December two thousand and eighteen, in part in connection with a report of correction executed before J.W. van Zaane, a civil-law notary in Amsterdam, on the twenty-fifth of February two thousand and nineteen.

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Case number: 11342JZ

Continuous text of the articles of association of Stichting Aidsfonds – Soa Aids Nederland, as these read after the deed amending the articles of association was executed on 31 December 2018 before J.W. van Zaane, a civil-law notary practising in Amsterdam.

[signature]

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## ARTICLES OF ASSOCIATION

### **Name and Registered Office**

#### Article 1

1. The name of the Foundation is:  
**Stichting Aidsfonds – Soa Aids Nederland.**
2. The Foundation's registered office is situated in Amsterdam, the Netherlands.

### **Purpose**

#### Article 2

1. The Foundation's purpose is:
  - a. to promote and increase the extent and quality of the Dutch contribution to the national and international fight against HIV/Aids and other STIs, and to support and care for people who are living with HIV/Aids or another STI;
  - b. to continue and develop further the objectives of the foundations from which the Foundation originated, namely Stichting Aids Fonds – Soa Aids Nederland, Stichting STOP AIDS NOW! and Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland (formerly Stichting Werkmaatschappij Soa Aids);
  - c. and furthermore everything that may be directly or indirectly associated with or conducive to the foregoing.
2. The Foundation shall attempt to achieve its object by:
  - a. further developing and promoting the implementation of national and international policy on Aids and STDs (advocating);



- b. developing and implementing fundraising activities to finance concrete activities in the context of the national and international fight against HIV/AIDS and other sexually transmitted diseases (fundraising);
  - c. providing financial support for the activities of organisations in the area of care, prevention, and research relating to HIV/AIDS and/or STDs (funds deployment);
  - d. promoting involvement of the people of the Netherlands with people with HIV/AIDS and other sexually transmitted diseases and relevant policy by means of such things as education, advice and the organisation of meetings (information);
  - e. developing and implementing programmes focusing on the public (or specific components of the public), professionals and public authorities (implementation).
3. When so designated in the context of its object, the Foundation collaborates with government bodies, legal entities, or natural persons both in the Netherlands and abroad.
  4. The Foundation may make use of other (subsidiary) legal entities in the implementation of its work.

#### **Assets**

##### Article 3

The Foundation's assets will comprise:

- a. its own income from activities;
- b. government contributions;
- c. contributions from third parties;
- d. assets acquired through testamentary disposition, legacies or gifts; and
- e. all other income.

#### **Executive Board.**

##### Article 4.

1. The Executive Board shall manage the Foundation under the supervision of the Supervisory Board.

The Executive Board shall be vested with all powers not reserved to others pursuant to these Articles or the law.



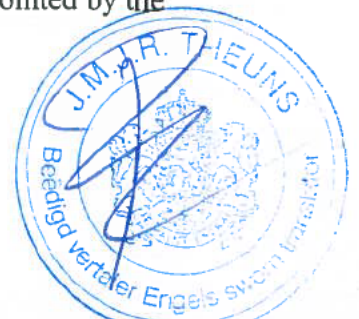
2. a. The Executive Board of the Foundation shall consist of one or more Directors. If the Executive Board consists of two or more members, one of them shall be appointed by the Supervisory Board to serve as the Chair of the Executive Board.
- b. The Executive Board shall consist of natural persons.
- c. No close family relationships – or similar relationships – shall be permitted within said Executive Board, including but not restricted to marriage, registered partnership or unmarried cohabitation, or blood or affinity to the third degree.
- d. No member of the Executive Board shall be a director, incorporator, shareholder, supervisory board member, or employee of:
  1. an entity to which the Foundation surrenders, either directly or indirectly, some or all of the monies that it has collected;
  2. an entity with which the Foundation, on a structural basis, performs juristic acts capable of being expressed in monetary terms.

The provisions of the preceding subsections of Article 4(2)(d)(1) and (d)(2) shall not apply if and for as long as there is a case of consolidation in respect of the Foundation and the entity concerned pursuant to Guideline 650 of the Guidelines for Financial Reporting by Fundraising Institutions [*Richtlijn Verslaggeving Fondsenwervende Instellingen*].

As an exception to the provisions of Article 4(2)(d)(1) and (2), the Supervisory Board can approve the Directors' ancillary activities listed in Article 4(2)(d)(1) and (2).

A legal entity or other entity that is associated, either directly or indirectly, with the Foundation pursuant to its articles shall be deemed to be the equivalent of an entity within the meaning of the present subsection.

- e. Directors shall have an employment relationship with the Foundation. Directors shall be remunerated in the capacity of employees. The remuneration and any other payments shall be clarified and explained in the annual accounts. Directors may be appointed for an indefinite period of time. In that case, the Director concerned shall be assessed annually by the Supervisory Board or by an assessment committee appointed by the



Supervisory Board according to a set of assessment rules adopted by the Supervisory Board.

3. The Executive Board shall be authorised to enter into agreements to acquire, dispose of, or encumber registered property; to enter into agreements that bind the Foundation as a guarantor or joint and several co-debtor; or to enter into agreements whereby the Foundation guarantees the obligations of a third party or provides security for the debt of a third party. All this shall be with due observance of the provisions under 7 of the present article and Article 5(3).
4. The Foundation shall be represented at law and otherwise by the Executive Board. Power to represent the Foundation shall also be vested in two members of the Executive Board acting jointly.

All of this shall be subject to the provisions of Article 5(3).

5. a. The Supervisory Board, having due regard to the provisions set forth in Article 5(2), shall adopt a system of regulations for the Executive Board, setting out the tasks, division of duties, and working methods within the Executive Board and the management of the organisation, together with the tasks and powers of the members and other matters regarding internal organisation.
- b. Resolutions shall be adopted subject to the requirement that more than half the members of the Executive Board shall attend the meeting. Each Director shall have a single vote.
- c. If the votes at a meeting of the Executive Board are tied, the motion shall be deemed to have been rejected.
- d. Should a conflict of interest arise in respect of a member of the Executive Board, the member concerned shall inform the Executive Board and the Supervisory Board. The relevant member shall not participate in the deliberations regarding the matter concerned. Said member shall not be entitled to vote on the matter concerned and his/her presence shall not count towards determining whether there is the required quorum for resolutions to be adopted.

Due account shall be taken of the provisions of Article 5(4).

A conflict of interest as referred to in the opening of this sub-subsection shall



- include cases in which juristic acts capable of being expressed in monetary terms are performed between the Foundation and
- a. one or more members of the Executive Board;
  - b. persons with a close family relationship or similar relationship with one of the persons referred to in (a);
  - c. legal entities of which persons referred to in (a) and (b) are executive board members, supervisory board members, or shareholders.
6. The Executive Board shall make recommendations that it has received from Advisory Bodies available to the Supervisory Board.
  7. The Executive Board shall require the approval of the Supervisory Board with regard to resolutions of the Executive Board with respect to:
    - a. adoption of long-term strategic policy;
    - b. adoption of the budget, the plan of action, and the annual report, including the social annual report and the adoption of the annual accounts;
    - c. entering into contracts with other foundations if members of the Executive Board are also members of the executive board of the foundation concerned.
    - d. presentation of a winding-up petition or a petition for a suspension of payments for the Foundation or for a legal entity affiliated with the Foundation;
    - e. termination of the employment contracts of ten or more employees of the Foundation simultaneously or within a short period of time;
    - f. entering into agreements to acquire, dispose of, or encumber registered property; entering into agreements that bind the Foundation as a guarantor or joint and several co-debtor; or entering into agreements whereby the Foundation guarantees the obligations of a third party or provides security for the debt of a third party.
    - g. appointing or dismissing persons with a salary or other remuneration which amounts – including employer’s contributions and all emoluments – to more than an amount determined by the Supervisory Board and announced to the Executive Board;
    - h. altering the banks with which the legal entity does business and extending loans of money, as well as borrowing money, such to exclude making use of

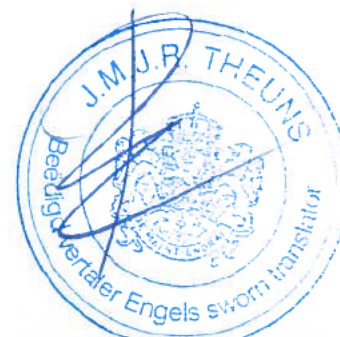


- a bank credit made available to the Foundation that has been approved by the Supervisory Board;
- i. granting, modifying, or revoking any powers of attorney;
  - j. making any significant expenditure that is not included, or not included in full, in the budget and that goes beyond an amount to be determined annually by the Supervisory Board;
  - k. - entering into or cancelling any long-term cooperative relationship if such is of major strategic importance for the Foundation;  
- entering into or cancelling any participating interest of significant extent and/or of major strategic importance for the Foundation;
  - l. other resolutions of the Executive Board of which the Executive Board has been clearly informed in writing.
8. One or more members of the Supervisory Board designated by the Executive Board shall be the managing director/directors [*bestuurder(s)*] within the meaning of the Works Councils Act [*Wet op de Ondernemingsraden*].

#### **Supervisory Board.**

##### Article 5.

1. The Supervisory Board shall supervise the substance and implementation of the policy of the Executive Board and the general course of affairs of the Foundation.  
The Supervisory Board shall render advice to the Executive Board.  
In the fulfilment of their duties, the members of the Supervisory Board shall orient themselves according to the interests of the Foundation and its related activities.
2. Resolutions on the following matters shall be reserved to the Supervisory Board:
  - a. determination of the number of members of the Executive Board and Supervisory Board;
  - b. appointment, suspension, and dismissal of members of the Executive Board;
  - c. appointment or dismissal (other than with immediate effect) shall not take place until after the other members of the Executive Board, insofar as applicable, and the Works Council have been given the opportunity to render their advice on the matter;



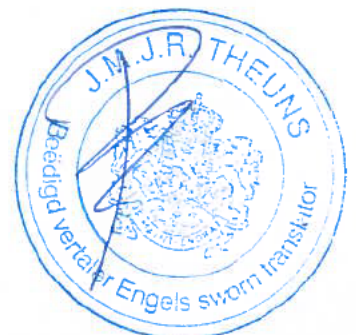


- d. appointment, suspension, and dismissal of members of the Supervisory Board;
  - e. appointment or dismissal (other than with immediate effect) shall not take place until after the Executive Board and the Works Council have been given the opportunity to render their opinion on the matter;
  - f. determination of the titles and terms and conditions of employment of members of the Executive Board of the Foundation;
  - g. appointment, specific assignment, and dismissal of the external registered accountant [*registeraccountant*];
  - h. amendments to the Articles, legal merger or demerger and dissolution of the Foundation, and determination of the allocation of any remaining balance after liquidation of the Foundation, with due observance of the provisions of Article 11(3);
  - i. determination and alteration of the tasks, powers and working methods of the Executive Board, and of the distribution of tasks within the Executive Board;
  - j. determination and amendment of the regulations of the Executive Board and Supervisory Board;
  - k. appointment of advisory committees to advise the Supervisory Board.
3. The Supervisory Board shall assess proposals of the Executive Board that are submitted to it for its approval regarding:
- a. adoption of long-term strategic policy and the long-term financial forecasts;
  - b. adoption of the budget, the plan of action, and the annual report, including the social annual report and the adoption of the annual accounts;
  - c. entering into contracts with other foundations if members of the Executive Board are also members of the executive board of the foundation concerned.
  - d. presentation of a winding-up petition or a petition for a suspension of payments for the Foundation or for a legal entity affiliated with the Foundation;
  - e. termination of the employment contracts of ten or more employees of the Foundation simultaneously or within a short period of time;
  - f. entering into agreements to acquire, dispose of, or encumber registered property; entering into agreements that bind the Foundation as a guarantor or



- joint and several co-debtor; or entering into agreements whereby the Foundation guarantees the obligations of a third party or provides security for the debt of a third party;
- g. appointing or dismissing persons with a salary or other remuneration which amounts – including employer’s contributions and all emoluments – to more than an amount determined by the Supervisory Board and announced to the Executive Board;
  - h. altering the banks with which the legal entity does business and extending loans of money, as well as borrowing money, such to exclude making use of a bank credit made available to the Foundation that has been approved by the Supervisory Board;
  - i. granting, modifying, or revoking any powers of attorney;
  - j. making any significant expenditure that is not included, or not included in full, in the budget and that goes beyond an amount to be determined annually by the Supervisory Board;
  - k. - entering into or cancelling any long-term cooperative relationship if such is of major strategic importance for the Foundation;  
- entering into or cancelling any participating interest of significant extent and/or of major strategic importance for the Foundation;
  - l. other resolutions of the Executive Board of which the Executive Board has been clearly informed in writing.
4. The Supervisory Board or one or more persons designated from its members, or other persons, shall represent the Foundation in the event of a conflict of interest between the Foundation and one or more members of the Executive Board or in the event that no member of the Executive Board holds office any longer. If a member of the Supervisory Board also has a conflict of interest within the meaning of this subsection, such member shall not be appointed to represent the Foundation. The member concerned shall not participate in the deliberations regarding the appointment concerned. Said member shall also not be entitled to vote on the appointment concerned and his/her presence shall not count towards determining whether there is the required quorum for resolutions to be adopted.

Article 6.



1. The Supervisory Board shall consist of at least five (5) and no more than seven (7) natural persons. The number of members of the Supervisory Board shall be determined by the Supervisory Board itself with due observance of the previous sentence.
2. If the number of members of the Supervisory Board who hold office falls below five, the Supervisory Board shall continue to constitute an authorised body but shall be obliged to take steps immediately to make up its numbers.
3. The membership of the Supervisory Board shall take account of the various competencies.

At least one member shall have the demonstrable support of networks or organisations of people with HIV.

These matters may be provided for in the regulations of the Supervisory Board. No close family relationships or similar relationships shall be permitted within said Supervisory Board, including but not restricted to marriage, registered partnership or unmarried cohabitation, or blood or affinity to the third degree, nor may such relationships exist between a member of the Supervisory Board and a member of the Executive Board.

The provision of Article 4(2)(d) of these Articles shall apply *mutatis mutandis* to the members of the Supervisory Board, on the understanding that:

- a. membership of the Supervisory Board shall also be incompatible with the capacity of Director or employee of the Foundation; and
  - b. the relevant member of the Supervisory Board must inform the Supervisory Board of such incompatibility.
4. The members of the Supervisory Board shall be appointed by the Supervisory Board itself pursuant to a resolution adopted by a majority of at least two thirds of the valid votes cast at a meeting of the Supervisory Board.
  5. If a vacancy occurs in the Supervisory Board, the Supervisory Board shall inform the Executive Board and the Works Council thereof so that each of them can render its non-binding advice regarding how the vacancy should be filled.
  6. The Supervisory Board shall not appoint/reappoint a member of the Supervisory Board before the Executive Board and the Works Council of the Foundation have rendered their advice on the proposal for said appointment/reappointment,



or have at least been given the opportunity to do so by the Supervisory Board for a reasonable period of time.

7. The method for recruiting new members of the Supervisory Board and the procedure for reappointment may be provided for in the regulations of the Supervisory Board.
8. Members of the Supervisory Board shall be appointed for a continuous period of four years and shall retire according to a rotation schedule drawn up by the Supervisory Board. According to this rotation schedule, a first period will always end on the first of July after the four-year period has elapsed.
9. No more than one-third of the number of members of the Supervisory Board may comprise Directors, founders, shareholders, supervisory authorities or employees of an entity to which the Foundation surrenders, either directly or indirectly, some or all of the monies it has collected, including an entity that is directly or indirectly related to the Foundation by virtue of its Articles of Association.
10. The following persons shall not be members of the Supervisory Board: persons employed by the Foundation (including, for the purposes of the present article, members of the Executive Board and volunteers), and persons recently employed by the Foundation.
11. Membership of the Supervisory Board shall terminate:
  - a. upon the death of the member concerned;
  - b. by the member concerned tendering his/her written resignation;
  - c. by members periodically retiring as referred to above without being reappointed;
  - d. by the member concerned being dismissed by a court of law in accordance with statutory provisions;
  - e. by a judicial decision becoming final which provides for a member of the Supervisory Board to lose the right of free disposal of his/her assets;
  - f. after the membership has been served for four years in accordance with paragraph 8 of this Article.
12. A member of the Supervisory Board may also be suspended or dismissed by the Supervisory Board, for reasons deriving from the interests of the Foundation, by at least a two-thirds majority of the votes cast at a meeting of said Supervisory



Board, on the understanding that the vote of the member of the Supervisory Board whose suspension or dismissal is being proposed shall not count.

The suspension of a member of the Supervisory Board that is not followed within three months by the member's dismissal shall terminate at the end of that period.

13. Members of the Supervisory Board shall not be involved, either directly or indirectly, in deliveries, contracting, or services on behalf of the Foundation. Members shall not enter into monetary loans with the Foundation, either as debtors or creditors.

Members of the Supervisory Board shall not as such receive any remuneration, either directly or indirectly. "Remuneration" shall not include reasonable payment of costs incurred on behalf of the Foundation, work carried out by members for the Foundation, or non-excessive attendance fees. All remuneration paid to members of the Supervisory Board shall be included as such in the annual accounts together with an explanation.

14. The Supervisory Board shall appoint a chairperson from its members.

Article 7.

1. Meetings of the Supervisory Board shall be prepared by the chairperson of the Supervisory Board and a member of the Executive Board.
2. Unless these Articles prescribe a larger majority, whether or not with a larger quorum, the Supervisory Board shall adopt resolutions by an absolute majority (more than half) of the valid votes cast at a meeting at which more than half the members of the Supervisory Board holding office are present.
3. Each member of the Supervisory Board shall have one vote.

A member may cause himself/herself to be represented at a meeting by authorising the chairperson or one of the members to that effect.

Each member of the Executive Board shall be entitled to be present at meetings of the Supervisory Board and shall act as an adviser at such meetings unless the Supervisory Board has announced in advance that it wishes to meet without one or more members of the Executive Board being present and has informed those concerned of its decision, in advance and giving reasons.

Meetings of the Supervisory Board shall not be public unless the Supervisory



Board decides otherwise with respect to a meeting or part thereof.

Should a conflict of interest arise in respect of a member of the Supervisory Board, the member concerned shall inform the Supervisory Board. The member concerned shall not participate in the deliberations regarding the matter concerned. Said member shall not be entitled to vote on the matter concerned and his/her presence shall not count towards determining whether there is the required quorum for resolutions to be adopted.

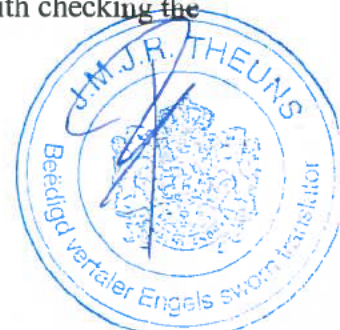
A conflict of interest shall include a case in which juristic acts capable of being expressed in monetary terms are performed between the Foundation and:

- a. members of the Supervisory Board, the Executive Board, and or employees of the Foundation;
  - b. persons with a close family relationship or similar relationship with one of the persons referred to in (a);
  - c. legal entities of which persons referred to in (a) and (b) are executive board members, members of a supervisory body, or shareholders.
4. A unanimous written declaration by all members of the Supervisory Board holding office shall have the same legal force as a resolution adopted unanimously at a meeting of the Supervisory Board.
  5. The Supervisory Board shall meet at least twice a year and also as frequently as its chairperson considers necessary or if either the Executive Board or at least two members of the Supervisory Board, stating their reasons, request the chairperson to hold a meeting.
  6. In good time prior to the end of each calendar year, a meeting schedule shall be drawn up for the ensuing calendar year and submitted to the Supervisory Board for its approval.

**Audit Committee.**

Article 8.

1. The Supervisory Board shall have a financial audit committee as a permanent committee; this shall consist of at least two members of the Supervisory Board, including in any case the member holding the financial portfolio.
2. The financial audit committee shall be charged with supervising the financial course of events within the Foundation in general and also with checking the



functioning of the internal accounting system and related internal controls, in particular within the payment organisation.

The financial audit committee shall operate under the responsibility of the whole Supervisory Board.

3. The composition and working methods of the financial audit committee shall be set out in regulations adopted, amended, and supplemented by the Supervisory Board, with all this being done in the manner provided for in Article 11.

### **Annual Accounts/Budget/Financial Year.**

#### Article 9.

1. The Foundation's financial year shall coincide with the calendar year.
2. Each year, the Executive Board, observing the provisions of Article 4(7), shall draw up the financial report for the previous year, including a balance sheet as at the thirty-first of December and a profit and loss account, accompanied by a clear explanation of these.

The annual accounts shall be accompanied by a report on the financial course of events in the financial year concerned and a statement by the external registered accountant.

3. Each year, the Executive Board, observing the provisions of Article 4(7), shall draw up the budget and action plan for the coming financial year.
4. Each year, the Executive Board, observing the provisions of Article 4(7), shall draw up a documented report on the course of events regarding the Foundation in the previous year.

The Executive Board shall determine how said annual report shall be published.

### **Merger/Demerger/Amendments to the Articles/Dissolution/Liquidation.**

#### Article 10.

1. The Supervisory Board may adopt a resolution to amend the Articles of the Foundation, or to carry out a legal merger, demerger or dissolution of the Foundation, doing so by a majority of at least three quarters of the valid votes cast at a meeting of the Supervisory Board at which at least two thirds of the members of the Supervisory Board are present.
2. a. The motion for a legal merger or demerger shall provide that the articles of the acquiring legal entity as they will read after the legal merger or demerger



shall provide that the assets acquired by the acquiring legal entity as a result of the merger or demerger may only be applied in a manner different to that which was the case prior to the merger or demerger if a court of law has given its consent.

- b. Insofar as such is required for the liquidation of its assets, the Foundation shall continue to exist after it has been dissolved.
- c. Liquidation shall be effectuated by the Executive Board, supervised by the Supervisory Board.
- d. The liquidators shall ensure that the dissolution of the Foundation is registered in the trade register of the Chamber of Commerce where the Foundation must be registered.
- e. The provisions of these Articles shall remain in force to the extent possible throughout the liquidation.
- f. After the close of the liquidation, the accounts and records of the dissolved Foundation shall for ten years remain in the custody of the youngest of the liquidators.

The provisions laid down in Article 11(3) and (4) shall apply accordingly.

Before a resolution to that effect is adopted, written advice shall be gained from the Executive Board and the Works Council.

3. The accounts and the report on them shall be drawn up by the liquidator/liquidators.

Approval of said accounts and the report on them by a registered accountant shall discharge the liquidator(s) in respect of their duties.

4. The Supervisory Board shall dispose of any positive balance remaining after the dissolution to another public welfare institution that is exempt from gift tax as defined in the Dutch Inheritance Tax Act 1956 [*Successiewet 1956*] and that has a purpose that is as similar as possible to the Foundation's purpose.
5. After the close of the liquidation, the accounts and records of the dissolved Foundation shall, for a period of ten years, remain in the custody of the person designated for that purpose by the liquidator(s).

### **Regulations.**

#### Article 11.





1. The Supervisory Board may draw up regulations in order to elaborate on these Articles.  
Said regulations shall not contain any provisions contrary to these Articles or to law.
2. Adoption or amendment of regulations by the Supervisory Board shall require a majority of at least three quarters of the valid votes cast at a meeting of the Supervisory Board at which at least two thirds of the members of the Supervisory Board are present.
3. If the required number of members of the Supervisory Board are not present at said meeting, a new meeting of the Supervisory Board shall be held, no earlier than within three weeks, at which a resolution on the adoption or amendment shall be adopted by at least a three-quarters majority of the votes validly cast at a meeting at which at least half the members are present.
4. A resolution to adopt or amend regulations shall only be adopted if that item has been placed on the agenda for the meeting concerned and the members of the Supervisory Board have received written notification of the proposal at least fourteen days in advance.

**Unforeseen Circumstances.**

Article 12.

In all cases falling within the remit of these Articles but not provided for in these Articles, the Supervisory Board shall decide.

