

## **CHARTER OF ESTABLISHMENT AND BYE LAWS OF THE ORANGE HOUSE TRUST FUND FOUNDATION**

On seven June two-thousand-ten appeared before me, **MATHIJS MARIUS HESLENFELD**, public notary established in Amsterdam, the Netherlands:

1. Mr Hermanus Bernardus Wilhelmus Maria KOËTER, residing at 1653 Beersel, Belgium, Kampendaal 83, born in Maartensdijk on the first of October nineteen-hundred-forty-seven, (passport number NNP92JP95, valid until the twenty-first of June two-thousand-twelve, issued in Milan, Italy on the twenty-first of June two-thousand-seven), married;
2. Mr Coenradus Franciscus Maria HENDRIKSEN, residing at 7271PG Borculo, the Netherlands, Galgenvelddijk 3, born in Huissen on the sixth of October nineteen-hundred-fifty, (passport number NP6B6R0P9, valid until the fifteenth of May two-thousand-twelve, issued in Berkelland, the Netherlands on the fifteenth of May two-thousand-seven), married.

The appearers declared by this charter to establish a non-profit foundation for public welfare (formal Dutch acronym: ANBI Stichting) and, thereto, establish the bye laws of the foundation as follows:

### **Name and Seat**

#### Article 1

1. The foundation is named: **ORANGE HOUSE TRUST FUND FOUNDATION**, with the acronym OHTFF.
2. The seat of the foundation is at Galgenvelddijk 3, Borculo, municipality Berkelland, the Netherlands.

### **Objective**

#### Article 2

1. The objective of the foundation is to manage a trust fund that is used exclusively to finance activities in developing countries and countries with emerging economies and which are aimed at increasing knowledge and building capacity in the public sector in the area of sustainable human, animal and environmental food, feed and chemical safety. All low- and lower middle- income countries as defined by the World Bank are considered "developing countries" and all upper middle income countries as "emerging economies".
2. The foundation seeks to achieve its objective by, among others:
  - a. honouring projects, or parts thereof, proposed by the association Orange House Partnership and which are aimed at offering assistance and training and/or providing advice in the area of risk assessment and risk management of food/feed and food products, pharmaceuticals, plant protection products and other chemicals to government authorities and the public and private sector in developing countries and countries with emerging economies. De association Orange House Partnership is a non-profit organisation (npo), registered in Belgium the bye laws of which were filed with the Court of Commerce of the judicial district of Brussels on the seventh of May two-thousand-nine and published in the Belgium State Gazette under number 08.11-575-046; and
  - b. acquiring subsidies, donations and other financial contributions to support the functioning of the trust fund foundation; and
  - c. carrying out any other activities related or beneficial to the above.

**Capital means**

Article 3

1. The capital means of the foundation will be generated by:
  - a. subsidies and donations;
  - b. gifts, testamentary dispositions and legacies;
  - c. unearned income from the capital means of the foundation;
  - d. all other acquisitions.
2. The foundation shall not maintain more capital means than is reasonably necessary for the continuity of the activities to support the objective. However, the foundation is allowed to maintain capital means in case such is stipulated by the testator or donor, or in case this is the result of, or is necessary for, the achievement of its objective.

**Management Board: composition and appointment**

Article 4

1. The management board of the foundation consists of at least three members to be determined by the management board. Legal entities cannot be appointed as member of the management board.
2. The members are appointed and suspended by the management board. Vacancies shall be filled as soon as possible. The board selects from its membership a chairperson, a secretary and a financial officer. The functions of secretary and financial officer can be carried out by one person.
3. Members of the board are appointed for an indefinite period.
4. In case of one or more vacancies in the board, the board maintains its competencies to fulfil its functions and duties.
5. Members of the board are not entitled to financial remuneration for their activities as board member. However, they are entitled to reimbursement of all costs incurred when carrying out their activities as board members as well as a modest board meeting attendance fee, as appropriate.
6. In appointing a new member of the board it should be avoided that -among others because of a family relationship with another board member- the designation: "foundation for public welfare" (ANBI) would be no longer valid.

**Management Board: task and competencies**

Article 5

1. The management board is charged with the management of the foundation.
2. The management board is not entitled to make decisions with respect to commitments to buy, alienate and burden register-bounds goods.
3. The management board is entitled to make decisions to enter into agreements in which the foundation commits itself to stand secure or be severally liable as co-debtor, make out a case for a third party, or stand secure for a debt of a third party.
4. Each member of the board is committed to carry out properly the task given to him. In the case of a matter which is within the area of competence of two or more members of the board, each of the competent members is fully responsible in case of a shortcoming or fault, unless he cannot be blamed and has not been negligent in taking measures to avoid any adverse consequences of such shortcoming or fault.
5. When subsidizing parties such as national, regional or local governments attach conditions with regard to money loans, the exploitation of moving property, the management of funds or amendments of the bye laws, such conditions shall be met.
6. Testamentary dispositions shall only be accepted under benefit of inventory.

**Management Board: meetings**

Article 6:

1. Meetings of the management board will be convened in the Netherlands or in Belgium, to be determined by the member who calls the meeting, or who requested to call the meeting. Meetings of the management board can also be held elsewhere, subject to agreement of all members and as stipulated in the invitation. With the consent of all members, the management board may also convene by telephone- or video-conference or as a combination of these and a face-to-face meeting.
2. The management board meets annually within six months after closing of the fiscal year (the annual meeting) during which in any case the adoption of the annual financial report shall be discussed.
3. Additional meetings shall be convened when one or more members request for a meeting.
4. Invitations for a meeting shall be sent at least 7 days in advance, excluding the date of the invitation and the actual meeting date. Invitations are sent by postal or electronic mail.
5. The meeting invitation includes the meeting venue, date(s) and timing and the draft meeting agenda.
6. Meetings are chaired by the chairperson. In his absence the remaining members shall agree on the person who chairs the meeting. Until that decision the meeting is chaired by the oldest member present.
7. The secretary drafts the minutes of the meeting. In his absence the chairman or his substitute will appoint a minutes secretary. The minutes shall be approved and signed by the chairperson and the minutes secretary of the meeting. The secretary will file the minutes in the register set up for that purpose.
8. All members have access to the meetings of the management board. Additionally, the board may invite other individuals.

**Management board: decision-making**

Article 7:

1. The management board can make decisions at its meeting only when the majority of its members with an identified function are present or represented.
2. A member can be represented by another member of the board after a written mandate has been issued, agreed by the chairperson. Any member of the board can only represent one other member.
3. When in a meeting of the board there is no majority of the members with an identified function present or represented, the meeting cannot make decisions and an additional meeting shall be called not earlier than two and not later than six weeks following the initial meeting. At this additional meeting decisions can be made on any subject on the agenda of the original meeting, irrespective of the number of members present or represented. In the invitation to this additional meeting it shall be explained and justified that decisions can be made irrespective of the number of members present or represented.
4. When all members with an identified function are present, a meeting of the management board can make valid decisions on all subjects on the agenda or brought up at the meeting even when the requirements for calling a meeting are not met, provided that such decisions are made by consensus.
5. Decisions of the management board can be made also outside board meetings provided that all members have had the opportunity to express their opinion in writing by letter, as a fax or by email. Such decision will be reported by the secretary, signed by the chairperson and secretary and kept on file in the register for meeting minutes.
6. Each board member has the right to cast one vote. In so far these bye laws do not require otherwise, decisions are made by absolute majority of the valid votes.

7. Voting is done verbally, unless prior to the voting one or more members require the voting to be done in written procedure.
8. In case the votes are equally divided on a proposal related to a person or persons, the vote of the chairperson is decisive. In all other cases of equality of votes the proposal is considered as rejected.
9. Abstentions and invalid votes are considered as not casted.
10.
  - a. The judgement of the chairperson on the results of a voting process is decisive. The same is true with respect to the content of the proposal voted on in so far this proposal was not presented in writing.
  - b. However, in case the decision as referred to under (a) above is disputed immediately following the voting process, voting will be redone when the majority of the meeting, or (in case the original voting was not done by individual call or in writing) a voting member, wish for this. By the renewed voting the legal consequences of the original voting results are cancelled.

### **Management board: membership determination**

#### Article 8:

1. The membership of a board member terminates by:
  - a. his decease;
  - b. his legal incompetence;
  - c. his resignation;
  - d. discharge granted by all remaining members of the board;
  - e. discharge on the basis of Article 2: 298 of the civil code o the Netherlands.

### **Representation**

#### Article 9:

1. The management board represents the foundation.
2. The authority to represent the foundation also belongs to two or more jointly acting members of the board.
3. Against acting contrary to Article 5, sub-article 2 of these bye laws appeal can be made against third parties.
4. The management board may delegate the authority to represent the foundation within set boundaries to one or more members of the board or to a third party.

### **Fiscal year, finances and responsibilities**

#### Article 10:

1. The fiscal year of the foundation is the same as the calendar year.
2. The management board is obliged to keep account of all financial assets of the foundation, keep record of all activities of the foundation and all commitments resulting from these activities and archive all records, documents and electronic data storage means in such a way as to allow at all times the assessment of the rights and duties of the foundation.
3. Annually, within six month following the end of the fiscal year, the management board is obliged to prepare and report in writing the financial report and balance sheet of income and expenses and to assess this report.
4. The financial report and balance sheet of income and expenses will be reviewed by a registered accountant or other recognised expert as described in Article 2: 393 of the civil code of the Netherlands and appointed by the management board. This expert reports the results of his review to the management board and provides a written statement with regard to the faithfulness of the documentation referred to in Article 3 above.

5. The management board is obliged to keep the records and other documentation as referred to in Article 2 above in an archive for a period of 7 years.
6. Except for the financial report and balance sheet of income and expenses which are kept and archived as paper copies, all documentation to be archived may be transferred to other means of data storage (such as electronically) provided that such transfer is done completely and correctly and that the data can be kept as such for the full required archiving period and can be made available for review within a reasonable time period.
7. Annually, not later than in May, the management board prepares the budget and management plan of activities, fundraising and management for the coming year.

### **Rules and regulations**

#### Article 11:

1. The management board is competent to establish 'rules and regulations' which describe subjects and processes which require further clarification and description as judged by the board.
2. The 'rules and regulations' can neither contradict the bye laws of the foundation nor the civil codes of the EU or the Netherlands.
3. The management board is competent to modify or nullify the 'rules and regulations'.
4. Article 12, sub-article 1 applies to the adoption, modification and nullification of the 'rules and regulations'.

### **Modification of the bye laws**

#### Article 12:

1. The management board is competent to modify the bye laws. A decision with regard to a modification of the bye laws must be adopted by consensus at a meeting of the board where all members are present or represented and without any existing vacancies in the board.
2. Any modification of the bye laws must be effected by notary act. Any member of the board is authorised to execute such act.
3. The management board is obliged to deposit an authorised copy of the modification and the bye laws, thus modified, at the office of the respective trade register.

### **Dissolution and settlement**

#### Article 13:

1. The foundation will be dissolved:
  - a. by consensus decision of the management board, as described in Article 12 sub-article 1 above;
  - b. by insolvency following declaration of bankruptcy or by termination of the state of bankruptcy based on the situation of the estate;
  - c. by legal judgement in cases determined by law;
  - d. as a result of a decision to that end by the Chamber of Commerce in the region of the seat of the foundation and in conformity with article 2:19a, sub-article 2 of the civil code of the Netherlands;
2. After its dissolution the foundation will continue to exist if and in so far this is required to settle its assets;
  - a. in all documents and announcements issued by the foundation the words: "in liquidation" will be added to the name of the foundation.
  - b. During the period of settlement the bye laws remain valid as much as possible.
3. Any assets after settlement of debts will be transferred to a legal entity with a similar objective to that of the foundation, to be decided by the management board.

However, the allocation of remaining assets and/or properties of the foundation which are in part or in full acquired through subsidies is subject to approval of the subsidizing entity.

4. Following the settlement all archived records, documents and other materials of the dissolved foundation will be kept for seven years by a natural person or legal entity appointed by the management board.
5. Otherwise, the provisions as laid down in the civil code of the Netherlands, Title 1, Book 2 apply to the settlement.

### **Closing provisions**

#### Article 14:

1. The management board decides on every issue not covered by these bye laws or the Dutch law.
2. In these bye laws "in writing" is understood as to include all means of communication for which there is written evidence.
3. The first fiscal year of the foundation ends on the thirty-first of December two-thousand-ten.

### **Closing statement**

In closing the appearers declared that at the time of establishment of the foundation:

- a. The management board comprises three members;
- b. The members with an identified function are:
  - KOËTER, Hermanus Bernardus Wilhelmus Maria, appearer sub 1, identified as Chairperson;
  - HENDRIKSEN, Coenradus Franciscus Maria, appearer sub 2, identified as Secretary;
  - SPIELMANN, Horst, residing at Zerbster strasse 22, 12209 Berlin, Germany, born in Lublin, Poland, on the third of April nineteen-hundred-forty-two, married, identified as Financial Officer.

This charter, meticulously executed, was done in the Dutch language at Amsterdam on the date mentioned at the beginning of this charter. The appearers were known by the public notary, who read aloud and explained the contents of the charter to the appearers. Their identity was confirmed by the public notary on the basis of identity papers. Next, the charter was signed by both appearers and the public notary, the latter will register the charter at the Court of Commerce in Amsterdam and will keep the original in his possession.

This English translation is as literally a transcript of the original charter as possible as confirmed by the Chairperson and the Secretary.

*[signed]*

*[signed]*

Herman.B.W.M.Koëter, Chairperson

Coenraad.F.M.Hendriksen, Secretary

Date:

Date: