



In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity.

Inevitably, differences may occur in translation, and if so the Dutch text will by law govern.

INCORPORATION

STICHTING CUIC - PRIVACY FOUNDATION FOR COLLECTIVE REDRESS.

2021S21079PS.INC

Today, on the twentieth day of October two thousand and twenty-one, the following person appeared before me, Esther Pricilla Senff, deputy civil law notary, hereinafter referred to as "civil law notary" acting as deputy of Thijs Paul Heino Olthoff, civil law notary practising in Amsterdam:

Mrs. Bianca Greta Pierre Fenne-Schrijvers, officiating at Piet Heinkade 229, 1019 HM Amsterdam, born in Wilrijk, Belgium, on the third day of July nineteen hundred and sixty-eight, acting in this matter as the holder of a written power of attorney from:

1. **Stichting Privacy First**, a foundation (*stichting*), under the laws of the Netherlands, having its corporate seat at Amsterdam, the Netherlands, and its address at Keizersgracht 127, 1015 CJ Amsterdam, the Netherlands, registered with the Trade Register under number 34298157 (**Founder 1**);
2. **noyb - European Center for Digital Rights**, a non-profit association under the laws of Austria, having its offices in Goldschlagstraße 172/4/2, 1140 Wien, Austria, registered under number 1354838270 (**Founder 2**).

Founder 1 and Founder 2 are hereinafter jointly referred to as: the **Founders**.

The person appearing, acting in the aforementioned capacity, declared the intention to establish a Foundation, which shall be governed by the following articles of association:

ARTICLES OF ASSOCIATION:

Definitions:

Article 1:

1. The following definitions apply in these articles of association:

Advisory Board	an advisory board (<i>raad van advies</i>) of the Foundation.
Aggrieved Parties	all natural and legal persons who have an interest in one or more Claims.
Board	the board (<i>bestuur</i>) of the Foundation.
Board member	member of the Board.
Claim	a specific claim that the Foundation will institute on behalf of Aggrieved Parties and/or Participants.
Claim Code	the Dutch Claim Code 2019, and any successor.
Foundation	the legal entity to which these articles of association pertain.
NOYB	<i>noyb</i> - European Center for Digital Rights, a non-profit association under the laws of Austria, having its offices in

- Goldschlagstraße 172/4/2, 1140 Wien, Austria, registered under number 1354838270.
- Participant Agreement** the agreement between the Foundation and a Participant in relation to the enforcement of a specific Claim by the Foundation for such Participant.
- Participants** the Aggrieved Parties who have registered as a Participant with regard to a specific Claim or who have signed or will sign a Participant Agreement with the Foundation with regard to a specific Claim.
- Participants Meeting** a meeting of Participants.
- Settlement Agreement** a settlement agreement entered into with the Foundation to settle all Claims of one or more Aggrieved Parties.
- Stichting Privacy First** Stichting Privacy First, a foundation (*stichting*), under the laws of the Netherlands, having its corporate seat at Amsterdam, the Netherlands, registered with the Trade Register under number 34298157.
- Supervisory Council** the supervisory council (*raad van toezicht*) of the Foundation.
2. Terms defined in the singular also include the plural and vice versa.
 3. The terms 'in writing' also includes by electronic means.

Name and Registered Seat:

Article 2:

1. The name of the Foundation is:
Stichting CUIC - Privacy Foundation for Collective Redress.
2. It has its registered seat in Amsterdam.

Object and means:

Article 3:

1. The object of the Foundation is:
 - a. to provide individuals with a European enforcement platform to conduct collective redress to protect their privacy; in this perspective, the Foundation will aim at ensuring compliance from organisations processing personal data, by raising awareness, reaching out to them to ensure the respect of the law, and if necessary initiate litigation; and
 - b. to represent the interests of natural persons with respect to the protection of their privacy rights and their rights to have their personal data protected, in the broadest sense of the word.
2. The Foundation aims to achieve this object by investigating the liability of the parties violating these rights of the persons whose interests are represented by the Foundation, conducting negotiations, supporting and initiating one or more legal proceedings in the Netherlands or abroad, including, but not limited to, proceedings as referred to in Article 305a of Book 3 of the Dutch Civil Code and Article 240 of Book 6 of the Dutch Civil Code or similar proceedings outside the Netherlands, and initiating other legal proceedings including demanding declaratory statements, injunctions to address unlawful behaviour and



demanding adequate compensation and satisfaction, concluding settlements, entering into a collective settlement agreement to terminate disputes, and calculating and determining and paying or passing on damages and performing all that which is related or conducive to the foregoing in the broadest sense of the word.

3. The Foundation is a non-profit organisation. It is understood that profit does not refer to the remuneration received or stipulated by the Foundation in line with market rates for costs incurred or services provided, including any reasonable surcharges for the purpose of (future) collective representation of interests and expenses related to the use of equity or borrowed capital.
4. Neither a natural person nor a legal entity may dispose, in whole or in part, of the assets and income of the Foundation as if they were his or her own.

Board: composition, manner of appointment, remuneration and vacancies and absence:

Article 4:

1. The Board shall consist of five (5) Board members of whom two (2) shall be deemed to be Board member A, two (2) shall be deemed to be Board member B and one (1) shall be deemed to be Board member C.
Both natural person and legal entities may be appointed as Board member.
2. If the number of Board members falls below the prescribed minimum, the Board shall remain competent. However, the respective organisation shall be required to fill the vacancy (or vacancies) as soon as possible, with due observance of the provisions of these articles of association. In the event of any vacancies or the absence of all Board members, the Foundation shall temporarily be managed by the chairperson of the Supervisory Council or a person to be appointed for that purpose by the Supervisory Council. The person who is designated to perform management tasks in the event of vacancies or the absence of all Board members pursuant to the previous sentence, is considered a Board member as far as these management tasks are concerned.
3.
 - a. - One (1) Board member A shall be appointed by Stichting Privacy First.
 - One (1) Board member A shall be appointed by NOYB.
 - b. - One (1) Board member B shall be appointed by Stichting Privacy First.
 - One (1) Board member B shall be appointed by NOYB.
 - c. The Board member C shall be appointed by the Board after advice of the Supervisory Council.
4. The Board shall appoint from its midst an executive committee, comprised of a chairperson, a secretary and a treasurer, plus alternates if desired. Different positions can also be filled by one (1) Board member.
5. The composition of the Board shall be such that the members are able to act critically and independently of one another, the Supervisory Council, external financiers if any, and the stakeholders in the interest group. The composition of the Board shall be such that it has the specific expertise that is required for the adequate promotion of the interests described in Article 3.

6. At least one (1) member of the Board shall have the specific experience and legal expertise that is required for the adequate promotion of the interests described in Article 3.
7. At least one (1) member of the Board shall have the specific experience and financial expertise that is required for the adequate promotion of the interests described in Article 3.
8. The Supervisory Council may award remuneration to one or more Board members that is in reasonable proportion to the nature and extent of their work.
All Board members shall be entitled to reimbursement of the reasonable expenses they incur in the performance of their duties.
9. Board members shall not perform any remunerated work for the benefit of the interest group that does not arise from their official duties. Board members shall not accept any compensation for their work on the Board from any party other than the Foundation or the party that appointed them to the Board or nominated them as a Board member.
10. All remunerations agreed with Board members shall be included as such, with explanatory notes, in the Foundation's annual report and accounts. If this remuneration is based on the number of time units a Board member has spent on those activities, that number shall be specified in the explanatory notes.
11. The Foundation publishes the broad outlines of the remuneration policy for its Board members on its website.

Board: duties and powers:

Article 5:

1. The Board shall be charged with the management of the Foundation and the Board members shall carry out their duties in accordance with the best interests of the Foundation and the business enterprise or organisation connected with it.
2. The Board shall not be authorised to resolve to enter into agreements for the acquisition, alienation or encumbrance of registered property, unless the resolution is adopted with the prior written approval of the Supervisory Council.
3. The Board shall not be authorised to resolve to enter into agreements in which the Foundation commits itself as surety or joint and several debtor, warrants performance by a third party or provides security for another party's debt, unless the resolution is adopted with the prior written approval of the Supervisory Council.
4. The Board shall require the approval of the Supervisory Council for resolutions related to:
 - a. amendment of the articles of association of the Foundation;
 - b. a legal merger or demerger of the Foundation;
 - c. dissolution of the Foundation.
 - d. initiating legal proceedings;
 - e. entering into a Settlement Agreement;
 - f. entering into or terminating any financing agreement.

With respect to items d., e. and f., approval is deemed to have been given if no decision has been taken by the Supervisory Council within ten (10) business days after the Board has requested the approval.

When the Board intends to conclude Settlement Agreements and/or to perform other



settlement acts, and decides to convene a Participants Meeting, the relevant Participants Meeting, if applicable, will be consulted by the Supervisory Council before the Supervisory Council approves the conclusion of these agreements and/or the relevant settlement acts.

5. The Board shall maintain a website that is accessible to the general public on which it shall publish information that is relevant to its stakeholders, which shall in any case include:
 - a. the articles of association of the Foundation;
 - b. the object and means of the Foundation;
 - c. the information referred to in Article 17 paragraph 1;
 - d. the information referred to in Article 10 paragraph 7;
 - e. the information referred to in Article 14 paragraph 2;
 - f. the information referred to in Article 4 paragraph 11;
 - g. the information referred to in Article 12 paragraph 4;
 - h. an overview of the contribution(s) requested from participants of the Foundation;
 - i. the CVs of the members of the Board and the Supervisory Council;
 - j. relevant interests of members of the Supervisory Council;
 - k. specified expense allowance and attendance fee for members of the Supervisory Council;
 - l. an outline of the plan of approach on the basis of which a potential participant may assess whether the nature and methods of the Foundation are in line with his/her interests;
 - m. an overview of the way in which persons whose interests are the subject of the legal action can support the legal entity and the way in which they can opt-out;
 - n. if a contribution is requested from persons whose interests are the subject of the legal action: an explanation of how this contribution is calculated.
 - o. an overview of the status of other legal proceedings initiated by the Foundation;
 - p. an overview of the outlines of the settlement agreements concluded by the Foundation;
 - q. the most recently adopted Board members' report, which shall be published on the website within eight (8) days of adoption.
6. In performing their duties, the Board and each Board member will be guided by the object and means described in Article 3. The Board members shall carry out their duties in accordance with the best interests of the Foundation and the business enterprise or organisation connected with it.

Board: meetings:

Article 6:

1. Board meetings shall be held in the municipality where the Foundation has its registered seat or at another location in or outside the Netherlands, or online as specified in the convening notice.
2. Annually, within six (6) months of the end of the financial year, a Board meeting shall be held at which, in any event, the adoption of the balance sheet and the statement of income and expenditure shall be discussed.
3. Meetings shall also be held if one of the Board members convenes the meeting. Each Board

member is entitled to convene a Board meeting.

4. A meeting shall be convened at least seven (7) days in advance, not including the day of convocation and the day of the meeting, by means of written convening notice.
5. The convening notice shall state the subjects to be discussed, as well as the time and place of the meeting and meeting method (including but not limited to online).
6. In the event the provisions specified in Article 6 paragraph 1 and/or Article 6 paragraph 4 have not been followed, the Board may nonetheless take valid resolutions if all Board members are represented at the meeting and none of the Board members then opposes the decision-making, or – if the meeting is not attended by the full Board – the Board members not attending the meeting have prior to the meeting declared in writing that they do not oppose the decision-making.
7. Meetings shall be chaired by the chairperson. If the chairperson is absent, the Board members in attendance shall provide for the chairmanship. Until such time, the meeting shall be led by the eldest Board member in attendance.
8. The secretary shall keep minutes of the meeting. If the secretary is absent, the minutes secretary shall be designated by the person chairing the meeting. The minutes shall be adopted and signed by the persons acting as chairperson and minutes secretary at the meeting. The minutes shall then be kept by the secretary.
9. Admission to the Board meetings shall be open to the Board members in office and those who have been invited to attend by the Board.

Board: decision making:

Article 7:

1. The Board may adopt resolutions at a meeting only if the majority of the Board members in office are present or represented.
A Board member may be represented by another Board member at a meeting after a written power of attorney has been issued.
2. The Board can hold meetings by telephone or video conferencing, provided that every Board member taking part in such a meeting can at all times hear and be heard by all other Board members taking part in that meeting. Such a Board member will be deemed to be present at such a meeting, to take part in that meeting and to cast his/her vote as if he/she was physically present at that meeting.
3. If no majority of the Board members in office are present or represented at a meeting, a second meeting shall be convened, to be held no earlier than two (2) weeks and no later than four (4) weeks after the first meeting. At this second meeting, resolutions with respect to the topics placed on the agenda at the first meeting may be adopted regardless of the number of Board members who are present or represented. The notice convening the second meeting must state that a resolution may be adopted regardless of the number of Board members who are present or represented, and why this is so.
4. As long as all Board members in office are present at a meeting, valid resolutions may be adopted on all topics raised for discussion, provided the vote is unanimous, even if the rules



laid down in the articles of association for convening and holding meetings have not been observed.

5. The Board may also adopt resolutions outside a meeting by unanimous vote. The secretary shall make a record of any resolution adopted in this manner, and this record shall be kept as minutes after it has been co-signed by the chairperson.
6. Each Board member shall have the right to cast one (1) vote.
Insofar as these articles of association do not prescribe a greater majority, all Board resolutions shall be adopted by an absolute majority of the votes validly cast.
7. All voting at a meeting shall be oral unless, before the vote, one or more Board members request a vote by ballot.
Voting by ballot shall be done by unsigned, sealed ballots.
8. Blank votes shall be deemed not to have been cast.
9. The chairperson decides on all disputes regarding voting.

Board: ceasing to hold office, suspension and dismissal:

Article 8:

1. Membership of the Board shall be terminated by the following:
 - a. upon (voluntary) retirement or resignation by the Board member, whether or not in accordance with the retirement roster referred to in Article 8 paragraph 2;
 - b. decease of a Board member, natural person, or dissolution of a legal entity Board member;
 - c. the placing under guardianship of the Board member or a court decision instituting administration over one or more of his assets as a result of his physical or mental condition;
 - d. upon removal on the basis of Article 2:298 Dutch Civil Code;
 - e. upon becoming a member of the Supervisory Council;
 - f. if an incompatibility as referred to in Article 14 arises;
 - g. dismissal pursuant to a resolution to this effect adopted in accordance with the next sentences of this paragraph.

The Board member A appointed by Stichting Privacy First can be suspended and dismissed by Stichting Privacy First. The Board member A appointed by NOYB can be suspended and dismissed by NOYB.

The Board member B appointed by Stichting Privacy First can be suspended and dismissed by Stichting Privacy First. The Board member B appointed by NOYB can be suspended and dismissed by NOYB.

The Board member C can be suspended and dismissed by the Supervisory Council.

Reasons for dismissal must be given in writing. A suspension that is not followed by a resolution to dismiss within three months shall terminate upon the passing of this period of time.

2. The Board members A shall be appointed for an indefinite period.
The Board members B and the Board member C shall serve for a maximum period of four (4) years and shall retire in accordance with a retirement roster to be prepared by the Board.

A Board member retiring in accordance with the roster shall be eligible for immediate and unlimited reappointment for a period of four (4) years.

3. If one or more Board members are absent or unable to act, the remaining Board members or Board member shall temporarily be charged with the management. If all the Board members or the only Board member is/are absent or unable to act, the management of the Foundation shall be temporarily entrusted to one or more persons designated for that purpose by the Supervisory Council.

Representation:

Article 9:

1. The entire Board represents the Foundation. The power of representation shall also be vested in two (2) Board members A acting jointly.
2. The Board may grant power of attorney to one or more Board members, as well as third parties, to represent the Foundation within the limits of this power of attorney.

Supervisory Council: composition, manner of appointment and remuneration:

Article 10:

1. The Foundation has a Supervisory Council which is exclusively composed of natural persons. The Supervisory Council shall consist of at least three (3) members, this number being determined by the Supervisory Council. To the extent applicable and subject to Board approval, no more than one (1) member of the Supervisory Council may be a representative of a potential financier or financiers.
2. The composition of the Supervisory Council shall be such that the members shall be able to act critically and independently of one another and the Board and with regard to interests promoted by the Foundation.
3. Members of the Supervisory Council shall be appointed and removed by the Supervisory Council. Vacancies must be filled as soon as possible. An incomplete Supervisory Council retains its powers. In the event of any vacancies or the absence of all members of the Supervisory Council, the Board shall designate one or more persons who shall perform the tasks of the Supervisory Council temporarily. The person who is designated to perform tasks of the Supervisory Council in the event of vacancies or the absence of the members of the Supervisory Council pursuant to the previous sentence, is considered a member of the Supervisory Council as far as these tasks are concerned. If the Supervisory Council has no members (anymore) – for the avoidance of doubt, this also applies in the situation by which the Board has appointed one or more persons who are temporarily charged with the tasks of the Supervisory Council - the Board shall be authorized to appoint one member or several members of the Supervisory Council.
4. The Supervisory Council shall appoint a chairperson and a secretary from among its midst.
5. Members of the Supervisory Council may not be members of the Board.
6. The joint meeting of the Board and the Supervisory Council shall decide on the remuneration of the members of the Supervisory Council. Such remuneration shall be in reasonable proportion to the nature and extent of the work of each member of the Supervisory Council. All members shall be entitled to reimbursement of the reasonable expenses they incur in the



performance of their duties. Other than that, the members of the Supervisory Council shall not receive any remuneration.

7. The Foundation publishes the broad outlines of the remuneration policy for its members of the Supervisory Council on its website.

Supervisory Council: duties and powers:

Article 11:

1. The Supervisory Council shall be charged with supervising the management and strategy of the Board and supervising the day-to-day business at the Foundation, by performing those duties and powers assigned or allocated to the Supervisory Council in these articles of association and/or under applicable laws and regulations. This shall also include financial supervision and the performance of the duties and powers assigned to the Supervisory Council in the Claim Code and these articles of association. The Supervisory Council shall give the Board solicited and unsolicited advice on all important subjects and, and it shall focus on the interests described in Article 3 in the performance of its duties.
2. The Board shall provide the Supervisory Council timely with the necessary information required for the performance of its tasks and duties, and shall also provide each member of the council with any information concerning the business of the Foundation this member may require. At least once a year, the Board shall in writing inform the Supervisory Council on the main features of the strategic policy, the general and financial risks and the Foundation's management and control system. The Supervisory Council shall be authorised to examine all books, documents and other data carriers of the Foundation. Every member shall at all times have access to the spaces and grounds used by the Foundation.
3. The Supervisory Council may be assisted by one or more experts in the performance of its duties at the Foundation's expense.

Supervisory Council: decision making:

Article 12:

1. To the extent possible, the provisions of Articles 6 and 7 insofar as Article 12 does not deviate from them, shall apply mutatis mutandis to the Supervisory Council.
2. Board members may only attend the meetings of the Supervisory Council if they have been invited thereto by the Supervisory Council.
3. The Supervisory Council shall meet at least once a year. In addition, the Supervisory Council and the Board shall meet at least once a year in a joint meeting to discuss the general outlines of the strategy and the policy conducted and to be conducted in the future.
4. Each year, the Supervisory Council shall prepare a document in which it renders an account of its supervision in broad outline. This document shall be published, along with the information referred to in Article 17 paragraph 1 in a section of the Foundation's website that is accessible to the general public.

Supervisory Council: ceasing to hold office, suspension and dismissal

Article 13:

1. A member of the Supervisory Council ceases to hold office:
 - a. upon his or her death;

- b. if he/she loses the right to dispose of his/her assets;
- c. upon his/her resignation, whether or not in accordance with the rotation schedule referred to in Article 13 paragraph 2;
- d. upon his/her becoming a member of the Board;
- e. if he/she is dismissed by the Supervisory Council.

A resolution regarding a dismissal as referred to in this paragraph may only be adopted at a meeting of the Supervisory Council at which all members of the Supervisory Council, with the exception of the member whose dismissal is on the agenda, are present or represented.

- 2. Members of the Supervisory Council shall serve for a maximum period of four (4) years and shall retire in accordance with a retirement roster to be prepared by the Supervisory Council. A member of the Supervisory Council retiring in accordance with the roster shall be eligible for immediate and unlimited reappointment for a period of four (4) years.

Independence and conflicts of interest:

Article 14:

- 1. There shall be no close family relationships or similar relationships within the Board and the Supervisory Council and between Board members and members of the Supervisory Council, including marriage, registered partnership and unmarried cohabitation. The same applies to the relationships of Board members and supervisors with persons associated with an external financier. Primary or ancillary positions of Board members and members of the Supervisory Council that are prejudicial to their independence should also be avoided.
- 2. It is possible that one member of the Supervisory Council acts as a representative of the financier or financiers as referred to in article 10 paragraph 1. If this is the case, this member shall be identified as such on the Foundation's website. Similarly any other interests of members of the Board or the Supervisory Council that might raise questions about their independence or critical functioning shall be published on the Foundation's website.
- 3. The Foundation shall not conclude agreements with a (legal) person or any other entity in which an officer or Supervisory Council member is involved - whether or not via a close relationship as referred to in paragraph 1 - in the capacity of Board member, founder, shareholder, supervisor, associate, partner, member or employee.
The foregoing shall not apply to the remuneration of a personal private company or other legal entity of a Board member or member of the Supervisory Council for the performance of his duties on behalf of the Foundation.
- 4. If a Board member has a direct or indirect personal interest in a proposed resolution of the Board which conflicts with the interests of the Foundation and/or the business enterprise or organisation connected with it, he shall inform the Board immediately.
- 5. A Board member may not participate in the deliberation and decision-making if he has a conflict of interest as referred to in paragraph 4. When, because of such an exclusion, a Board resolution will not be possible, the resolution will be adopted by the Supervisory Council. When all members of the Supervisory Council have a conflict of interest, paragraph 7 shall apply.
- 6. If a member of the Supervisory Council has a direct or indirect personal interest in a proposed



resolution of the Supervisory Council which conflicts with the interests of the Foundation and/or the business enterprise or organisation connected with it, he shall inform the Supervisory Council immediately.

7. A member of the Supervisory Council may not participate in the deliberation and decision-making if he has a conflict of interest as referred to in paragraph 6. When, because of such an exclusion, a resolution of the Supervisory Council will not be possible, the resolution can be adopted by the concerning members of the Supervisory Council nonetheless with a written record of the considerations on which the resolution is based.

Joint meeting of the Board and the Supervisory Council:

Article 15:

1. At least once a year, the Board and the Supervisory Council shall meet in a joint meeting to discuss the general outlines of the policy conducted and to be conducted in the future.
2. The Board and the Supervisory Council shall be equally authorised to convene a joint meeting.
3. The joint meetings shall be chaired by the chairperson of the Supervisory Council. If the chairperson is absent, the Board members and members of the Supervisory Council in attendance shall provide for the chairmanship. Until such time, the meeting shall be chaired by the eldest member of the Supervisory Council in attendance.

Participants:

Article 16:

1. The Board decides to admit Participants for a specific Claim.
2. A natural or legal person shall cease to qualify as a Participant for a specific Claim by:
 - a. cancellation or termination by the Participant of its registration or the relevant Participant Agreement with regard to the specific Claim;
 - b. cancellation or termination by the Board of the registration of the relevant Participant or the relevant Participant Agreement for the specific Claim, as a result of the relevant Participant's actions in violation of the Participant Agreement, such at the sole discretion of the Board;
 - c. cancellation or termination by the Board of all registrations or Participant Agreements that the Participant has entered into with the Foundation, as a result of acting contrary to one or more Participant Agreements or for any other serious reasons; the Board may only pass this resolution by an absolute majority of votes at a meeting at which all Board members are present or represented; or
 - d. a statement from a court declaring the specific Participant Agreement null and void.

Participants Meetings of a specific Claim:

Article 17:

1. A Participants Meeting of a specific Claim shall be convened if the Board deems such a meeting desirable.
2. In a Participants Meeting of a specific Claim, the Board shall inform the relevant meeting on the status of the settlement of the respective Claim.
3. The Board is authorised to convene a Participants Meeting of a specific Claim.

4. Participants Meetings of a specific Claim shall be held in the place where the Foundation has its corporate seat, or another place given the nature of the specific Claim and relevant Participants or through digital means including video conferences.
5. If a meeting is held in a place other than those specified in paragraph 3, legally valid resolutions may also be adopted, provided that all the respective Participants are present or represented.
6. The meetings shall be convened in writing, with due observance of a period of at least eight days prior to the day of the meeting, thereby stating the agenda. The notices convening the meeting shall contain the agenda for the meeting. The meeting may be convened by means of a legible and reproducible electronic message sent to the address given by them to the Foundation for this purpose.
7. Legally valid resolutions may be adopted even if the regulations laid down in these articles of association and governing the convening of meetings, the listing of items on the agenda, and the making available for inspection of the matters to be dealt with, are not complied with, provided that all the relevant Participants have agreed that the resolutions are adopted in the meeting.
8. The Board is entitled to attend and address the Participants Meeting of a specific Claim and to give an advisory opinion during such meetings. If the Board attends a meeting, one of the Board members shall act as chairman. If none of the Board members attends the meeting, the chair shall be provided by the meeting itself.
9. Minutes of the meeting shall be taken. Minutes shall be kept by the secretary, to be appointed prior to or at the start of the meeting, and signed by the chairman and the secretary.
10. All resolutions adopted by a Participants Meeting of a specific Claim shall be adopted by an absolute majority of the votes cast, irrespective of the number of Participants present or represented.
11. If the votes on a motion are equally divided, no resolution shall be adopted.
12. Participants shall either vote personally during meetings, or by giving another Participant a written proxy to cast their votes; this proxy shall be assessed by the chairman.
13. Each Participant has the right to cast one vote.
14. Voting shall take place in the manner to be determined beforehand by the chairman of the meeting.
15. Each Participant may attend, in person or by written proxy (including a proxy granted electronically), a Participants Meeting of a specific Claim by electronic means of communication, to speak and to exercise his voting rights at such meeting, under the conditions to be established by the Board. The convocation for the Participants Meeting of a specific Claim shall set out the conditions.
16. For the purpose of paragraph 15, it shall be a requirement that the Participants can be identified, can take note of the occurrences at the meeting and can exercise his voting rights. Furthermore, the Participants must be able to participate in the discussions by electronic means of communication.
17. Resolutions of a Participants Meeting of a specific Claim may also be adopted in writing,



which may include by electronic means of communication, and all other accepted means of communication, provided that all the relevant Participants have been consulted and that they approve the way in which they were consulted.

Advisory Boards:

Article 18:

1. The Board may establish one or more Advisory Boards. An Advisory Board may be established in connection with one or more Claims. The resolution to establish an Advisory Board shall require the prior approval from the Supervisory Council and shall be published on the Foundation's website.
Only natural persons may be appointed member of an Advisory Board.
2.
 - a. An Advisory Board shall consist of a minimum of three and a maximum of seven Aggrieved Parties (or representatives thereof) who have an interest in or who contribute particular expertise to the specific Claim(s) referred to in the decision to establish the relevant Advisory Board.
 - b. At least two-thirds of an Advisory Board consists of Participants (or representatives thereof) who have an interest in the specific Claim(s) referred to in the decision to establish the relevant Advisory Board.
3. An Advisory Board advises the Board, solicited and unsolicited, on the strategic course of the Foundation, the filing of legal (proceedings) or other claims with regard to the specific Claim(s) referred to in the decision to establish the relevant Advisory Board and the way in which the Foundation achieves its objects.
4. The members of an Advisory Board are appointed by the Board and may at all times be suspended or dismissed by the Board after consultation of the Supervisory Council. The members of an Advisory Board may also at all times be suspended or dismissed by the Supervisory Council. A member of an Advisory Board may also be dismissed at all times by all other members of the relevant Advisory Board jointly.
5. Vacancies must be filled as soon as possible. In the event of one or more vacancies in an Advisory Board, the respective Advisory Board retains its powers without prejudice to the obligation to fill the vacancy(s) that have arisen as soon as possible.
6. In principle, members of an Advisory Board do not receive any remuneration for their work.
7. The Board may, in consultation with the relevant Advisory Board, lay down rules in regulations regarding the decision-making and working methods of the Advisory Board, in addition to and in elaboration of the relevant provisions in these articles of association.
8. Membership of an Advisory Board terminates by:
 - a. death of a member of the respective Advisory Board;
 - b. a member of the respective Advisory Board being declared bankrupt or granted a moratorium or because the debt rescheduling scheme for natural persons is declared applicable to such member;
 - c. the placing under guardianship of a member of the respective Advisory Board or a court decision instituting administration over one or more of his assets as a result of his physical or mental condition;

- d. resignation by the respective member of an Advisory Board;
- e. dismissal of a member of the respective Advisory Board by the Board;
- f. dismissal of a member of the respective Advisory Board by the other members of the respective Advisory Board;
- g. the loss of his/her capacity as Aggrieved Party.

Financial year and annual report and accounts:

Article 19:

1. The Foundation's financial year shall coincide with the calendar year.
2. The Board shall be required to keep records of the Foundation's financial position and of everything relating to the Foundation's activities, in accordance with the requirements ensuing from these activities, and to keep the relevant books, documents and other data carriers, in such a way that they shall serve to ascertain the Foundation's rights and obligations at all times.
3. The Board is required to prepare, lay down in writing and adopt the Foundation's balance sheet and statement of income and expenditure every year, within six (6) months of the end of the financial year. The Board shall also submit the directors' report within that same period. The balance sheet and the statement of income and expenditure require the approval of the Supervisory Council. To that end, the adopted documents shall be sent to the Supervisory Council within one month of adoption.

Before granting its approval, the Supervisory Council may instruct the Board to have the balance sheet and statement of income and expenditure audited by a chartered accountant, accounting consultant or another expert within the meaning of Article 2:393 Dutch Civil Code designated by the Supervisory Council. This expert shall report to the Supervisory Council with regard to his audit and shall present the results of his audit in an audit opinion concerning the truth and fairness of the documents referred to in the previous paragraph. He shall inform the Board of his report.

4. The Board shall be required to keep the books, documents and other data carriers referred to in the preceding paragraphs for seven (7) years.
5. The data stored on a data carrier, except paper copies of the balance sheet and statement of income and expenditure, may be transferred to and kept on another data carrier, provided the transfer does not compromise the accuracy and completeness of the data and that these data are available for the entire retention period and that they can be produced in readable format within a reasonable period.

Claim Code compliance and enforcement

Article 20:

1. The broad outlines of the Foundation's governance structure shall be published each year in a section of the Foundation's website that is accessible to the public, with an explicit explanation of the extent to which the Foundation complies with the provisions of the Claim Code, and if not why not and to what extent it deviates from these provisions.
2. The information on the governance structure published on the website for each financial year shall remain accessible to the public for as long as the Foundation remains active.



3. Each proposed change in the governance structure of the Foundation and in the compliance with the Claim Code shall be submitted to the Foundation's Supervisory Council for discussion as a separate agenda item.

External financing

Article 21:

The Foundation may enter into an agreement with a reputable external financier to finance the activities referred to in the articles of association. The Board shall ensure that individual Board members and members of the Supervisory Council, as well as any lawyers or other service providers engaged by the Foundation, are autonomous and independent from the external financier or the (legal) persons directly or indirectly associated with the financier, and that the external financier and the (legal) persons directly or indirectly associated the financier are independent of the other party in the collective action. The agreement provides for a system which guarantees the independence and autonomy referred to in the previous sentence. The Board shall ensure that the financing conditions (including the amount of the agreed fee and the payment method) do not reasonably conflict with the collective interest of the (legal) persons on whose behalf the Foundation acts pursuant to Article 3.

Regulations:

Article 22:

1. The Board shall be authorised to adopt regulations with regard to matters that require (further) regulation in the opinion of the Board.
2. The regulations must not be contrary to the law or these articles of association.
3. The Board shall be authorised to amend or cancel the regulations.
4. The provisions of Article 20 paragraph 1 apply to the adoption, amendment and cancellation of the regulations.

Amendment of the articles of association:

Article 23:

1. The Board shall be authorised to amend these articles of association after prior written approval of the Supervisory Council. A resolution to amend the articles of association must be adopted by unanimous vote at a meeting at which all Board members are present or represented.
2. The amendment must be effected by notarial deed on pain of invalidity. Each Board member shall be individually authorised to have the deed in question executed.
3. The Board members shall be required to file a certified copy of the amendment and the amended articles of association at the offices of the trade register.

Dissolution and liquidation:

Article 24:

1. The Board shall be authorised to dissolve the Foundation after prior written approval of the Supervisory Council.
2. The provisions of Article 20 paragraph 1 shall apply mutatis mutandis to a Board resolution to dissolve the Foundation.

3. If the Board resolves to dissolve the Foundation, the appropriation of the assets remaining after liquidation shall also be determined; this appropriation must be as consistent as possible with the Foundation's object and must benefit the participants of the Foundation or a charitable organisation whose object is similar to that of the Foundation. The dissolution, resolution and the appropriation of the assets remaining after liquidation shall be subject to prior written approval of the Supervisory Council. In other cases of dissolution, the appropriation of the assets remaining after liquidation shall be determined by the liquidators.
4. After dissolution, liquidation shall be effected by the Board members, unless other people were designated as liquidators in the dissolution resolution.
5. After completion of the liquidation, the books and records of the dissolved Foundation shall remain in the custody of the person designated by the liquidators for the period prescribed by law.
6. The liquidation shall also be subject to the provisions of Title 1, Book 2 of the Dutch Civil Code.

Unforeseen circumstances:

Article 25:

In any instances not provided for by the law, these articles of association or a regulation, the Board shall decide.

Final provision:

Article 26:

1. In deviation from these articles of association, the Foundation's first financial year shall end on the thirty-first of December two thousand twenty-two.
2. This Article, including its heading, shall cease to apply after the end of the first financial year.

FINAL STATEMENTS

Finally, the person appearing, acting in the aforementioned capacity, declared the following:

- I. Notwithstanding the provisions of Article 4 paragraph 1 regarding the method of determining the number of Board members, the first Board shall consist of two (2) Board members A;
- II. Notwithstanding the provisions of Article 4 paragraph 3 regarding the manner of appointment, the following individuals shall act for the first time as Board members A:
 - a. Founder 1; and
 - b. Founder 2.

POWERS OF ATTORNEY

The person appearing is authorised by two (2) written powers of attorney, which have been attached to this deed.

CONCLUSION DEED

The person appearing is known to me, civil law notary.

This deed has been executed at Amsterdam on the date mentioned at the head of this deed.

The contents of this deed have been stated and explained to the person appearing by me, civil law notary.

Furthermore the consequences of this deed have been pointed out to the person appearing. The



person appearing declared to have in good time taken cognizance of the contents of this deed and to agree with the contents.

Thereupon, after a limited part of this deed had been read out, it has been signed by the person appearing and by me, civil law notary.

ISSUED FOR TRUE COPY:

by Esther Pricilla Senff, deputy civil law notary,
acting as a deputy of Thijs Paul Heino Olthoff,
civil law notary in Amsterdam, on the twentieth day of
October two thousand and twenty-one
(Signed: E.P. Senff)

