

[letterhead of DVAN]

DEED OF AMENDMENT TO THE ARTICLES OF ASSOCIATION

**Stichting Interkerkelijke Organisatie voor  
Ontwikkelingssamenwerking, ICCO**

26 February 2016

[letterhead of DVAN]

[stamp with  
text:  
Royal Dutch  
Association  
of Civil-law  
Notaries]

**AMENDMENT TO THE ARTICLES OF ASSOCIATION OF  
STICHTING INTERKERKELIJKE ORGANISATIE VOOR  
ONTWIKKELINGSSAMENWERKING, ICCO**

On the twenty-sixth day of February two thousand and sixteen, the following person appeared before me, *mr. Zanima Jeanne Bertina Mol*, junior civil-law notary, hereinafter referred to as “the civil-law notary”, as deputy of *mr. Dirk Cornelis Ottevangers*, junior civil-law notary, in his capacity as permanent deputy in the vacant protocol of *mr. Tecla Maria Berkhout*, retired civil-law notary in Utrecht:

Ms Natalie Willemse, having as her address for service in this matter the office of DVAN, Winthontlaan 2, 3526 KV Utrecht, born in Woerden on the twenty-eighth day of January one thousand nine hundred and eighty-four, acting in this matter under the written authorisation of **STICHTING INTERKERKELIJKE ORGANISATIE VOOR ONTWIKKELINGSSAMENWERKING, ICCO**, a foundation under Dutch law with its registered office in Utrecht, and its headquarters at Joseph Haydnlaan 2 A, 3533 AE Utrecht, registered in the Trade Register of the Chamber of Commerce under number 56484038, hereinafter also referred to as “**the Foundation**”.

The person appearing stated the following beforehand:

- A. That the Foundation was established by deed executed on the fifteenth day of November two thousand and twelve before me, the civil-law notary. The articles of association of the Foundation were most recently amended by deed executed on the twenty-seventh day of June two thousand and thirteen before *mr. G.M. Portier*, civil-law notary in Amsterdam.
- B. That the Executive Board of the Foundation, in a resolution adopted at the meeting of the eleventh day of January two thousand and sixteen, with due observance of the requirements under the articles of association, resolved, in a legally valid manner, to partially amend the articles of association. A copy of the resolution of the Executive Board has been attached to this deed.
- C. That the Supervisory Board of Coöperatie ICCO U.A., a cooperative society with its registered office in Utrecht, and its headquarters at Joseph Haydnlaan 2 A, 3533 AE Utrecht, registered in the Trade Register of the Chamber of Commerce under number 41177206, by resolution dated the twentieth day of January two thousand and sixteen, approved the present amendment to the articles of association in conformity with article 12 paragraph 1 of the articles of association of the Foundation. A copy of the above-mentioned resolution of the Supervisory Board has been attached to this deed.

In implementation of the aforesaid resolution to amend the articles of association, the person appearing declared that she wished to partially amend the articles of association, amending article 4.2 and 4.6.

**I. Article 4.2 will read as follows:**

- 4.2. The Executive Board can only consist of persons who are members of the Executive Board of Coöperatie ICCO or of Coöperatie ICCO itself. No close family relationships or similar relationships may exist within the Executive Board. Coöperatie ICCO consolidates the foundation in its financial statements, as referred to in the Dutch Accounting Standard on Fundraising Institutions [Richtlijn Fondsenwervende Instellingen].

**I. Article 4.6 will read as follows:**

- 4.6. The Executive Board members may not be awarded remuneration by the Supervisory Board of Coöperatie ICCO for the performance of their managerial duties. The Executive Board members may be granted reasonable compensation

for the expenses they have incurred and the implementation work they have carried out for the organisation, as well as non-excessive attendance allowances, without prejudice to the option of paying a salary to Executive Board members who are employed by the foundation. The amounts of compensation are presented and appropriately disclosed in the foundation's financial statements.

**Authorisation.**

The granted authorisation is evidenced by one (1) authorisation attached to this deed.

**End of deed.**

The person appearing is known to me, the civil-law notary, and I, the civil-law notary, have established the identity of the person appearing on the basis of the designated document.

IN WITNESS WHEREOF the original of this deed was executed in Utrecht on the date stated at the beginning of this deed.

The substance of this deed was communicated and explained to the person appearing. The person appearing declared that she did not require this deed to be read out in full, that she had taken cognisance of the contents of the deed in good time before its execution, and that she agreed with its contents.

Immediately after this a limited reading was given and this deed was signed by the person appearing and by me, the civil-law notary.

(Signatures)

ISSUED AS A TRUE COPY

Utrecht, 26 February 2016

*mr. Zanima Jeanne Bertina Mol*, junior civil-law notary, as deputy of  
*mr. Dirk Cornelis Ottevangers*, junior civil-law notary, in his capacity as permanent  
deputy  
in the vacant protocol or *mr. Tecla Maria Berkhout*, retired civil-law notary in Utrecht

[stamp with text:  
*mr. T.M. Berkhout*  
Civil-law notary in  
Utrecht]

[signature with text:  
deputy civil-law notary]

**The undersigned,**

*mr. Zanima Jeanne Bertina Mol*, junior civil-law notary, hereinafter referred to as “the civil-law notary”, as deputy of *mr. Dirk Cornelis Ottevangers*, junior civil-law notary, in his capacity as permanent deputy in the vacant protocol of *mr. Tecla Maria Berkhout*, retired civil-law notary in Utrecht,

hereby declares that the following follows:

the **CONTINUOUS TEXT** of the articles of association of

**Stichting Interkerkelijke Organisatie voor Ontwikkelingssamenwerking, ICCO**

after partial amendment to the articles of association on 26 February 2016.

[signature with text:  
deputy civil-law notary]

[stamp with text:  
*mr. T.M. Berkhout*  
Civil-law notary in  
Utrecht]

[seal of Dutch Royal Notarial Association]

[letterhead of DVAN]

Continuous text of the articles of association of Stichting Interkerkelijke Organisatie voor Ontwikkelingssamenwerking, ICCO, a foundation with its registered office in Utrecht, as they read after the deed of amendment to the articles of association executed on 26 February 2016 before *mr. Zanima Jeanne Bertina Mol*, junior civil-law notary, hereinafter referred to as "the civil-law notary", as deputy of *mr. Dirk Cornelis Ottevangers*, junior civil-law notary, in his capacity as permanent deputy in the vacant protocol of *mr. Tecla Maria Berkhout*, retired civil-law notary in Utrecht.

## **ARTICLES OF ASSOCIATION:**

### **Article 1. Definitions**

1.1 In these articles of association, the terms below will have the following meanings:

#### **Coöperatie ICCO:**

Coöperatie ICCO U.A., with its registered office in Utrecht and its headquarters in 3533 AE Utrecht, Joseph Haydnlaan 2a; and

#### **Executive Board:**

The Executive Board of the foundation.

1.2 Unless explicitly stated otherwise, references to articles refer to articles of these articles of association.

### **Article 2. Name and registered office**

2.1 The name of the foundation is: **Stichting Interkerkelijke Organisatie voor Ontwikkelingssamenwerking, ICCO.**

2.2 In dealings with third parties and outside the Netherlands, the foundation can also use the following names: "ICCO", "ICCO Foundation" and "ICCO Cooperation".

2.3 The foundation has its registered office in Utrecht.  
It may have offices or branches outside Utrecht.

### **Article 3. Basis and object**

3.1 The foundation is rooted in the Christian social tradition and its work is based on the Christian devotion to mercy, justice and good stewardship in a world where no one is excluded. The foundation's activities focus on working towards a world where people live together in dignity and where justice, well-being and respect for creation prevail.

3.2 The foundation seeks to achieve the object described above in article 3.1 by carrying out, or having others carry out, the following activities for its own risk and account:

(a) Supporting organisations that receive funding in order to organise activities and programmes aimed at combating poverty and injustice in the world, providing aid to refugees, or providing disaster aid. To this end, the foundation carries out the part of the Dutch co-funding programme allotted to it and other programmes relating to development aid, the worldwide diaconate, humanitarian aid and/or reconstruction.

(b) Encouraging cooperation between church, interchurch and social organisations, businesses and other parties engaged in international

cooperation and promoting all activities conducive or related to this in the broadest sense of the term.

- (c) Reinforcing public support for international cooperation.
- (d) Developing and, in whatever form, taking part in, managing, supervising and/or providing and issuing advice to organisations, companies and other legal entities with or without legal personality for the purposes of the activities mentioned above in this article (article 3.2), and doing everything that is related or may be conducive to the above activities, all in the broadest sense.

3.3 The foundation can acquire funding from various sources, including subsidies and sponsorship funds, donations, funds obtained through testamentary dispositions, specific legacies or gifts, income and proceeds earned by the foundation through the activities it undertakes, the operation of its assets, and other income.

3.4 The foundation is a not-for-profit organisation.

#### **Article 4. Executive Board**

4.1 The foundation is governed by an Executive Board comprising members. The Executive Board has the same number of members as the Executive Board of Coöperatie ICCO.

4.2 The Executive Board can only consist of persons who are members of the Executive Board of Coöperatie ICCO or of Coöperatie ICCO itself. No close family relationships or similar relationships may exist within the Executive Board. Coöperatie ICCO consolidates the foundation in its financial statements, as referred to in the Dutch Accounting Standard on Fundraising Institutions [Richtlijn Fondsenwervende Instellingen].

4.3 Unless otherwise provided for by law, the Supervisory Board of Coöperatie ICCO is authorised to appoint, suspend and dismiss members of the Executive Board.

4.4 If the Executive Board consists of more than one member, it will appoint one of its members as chairperson. The Executive Board will also make arrangements as to who will replace the chairperson in their absence.

4.5 If a member is no longer on the Executive Board of Coöperatie ICCO, they will also cease to be a member of the Executive Board, without any further decision, act or juristic act being required.

4.6 The Executive Board members may not be awarded remuneration by the Supervisory Board of Coöperatie ICCO for the performance of their managerial duties. The Executive Board members may be granted reasonable compensation for the expenses they have incurred and the implementation work they have carried out for the organisation, as well as non-excessive attendance allowances, without prejudice to the option of paying a salary to Executive Board members who are employed by the foundation. The amounts of compensation are presented and appropriately disclosed in the foundation's financial statements..

4.7 If the Supervisory Board of Coöperatie ICCO should cease to exist at any time and thus be unable to decide on the composition of the foundation's Executive

Board, Coöperatie ICCO itself will appoint, suspend and dismiss members of the Executive Board. If Coöperatie ICCO has ceased to exist and has a universal legal successor with a Supervisory Board, that legal successor's Supervisory Board will acquire all rights awarded to Coöperatie ICCO under these articles of association. In the case of a universal legal successor without a Supervisory Board, the legal successor itself will acquire all rights awarded to Coöperatie ICCO under these articles of association.

- 4.8 If no new member is appointed to a vacant position on the Executive Board as a result of negligence, a difference of opinion or for any other reason, this will be provided for, at the request of any of the stakeholders or the demand from the public prosecutor, by the competent court in accordance with Section 2:299 of the Dutch Civil Code.

#### **Article 5. Representation of the Foundation**

- 5.1 The foundation is represented by the Executive Board. If the Executive Board consists of more than one member, an Executive Board member will only be authorised to represent the foundation together with one or more other Executive Board members.
- 5.2 The Executive Board may grant power of attorney to one of its members or a third party to represent the foundation within the limits of this power of attorney.
- 5.3 Any conflict of interests between the foundation and one or more members of the Executive Board will not affect the Executive Board members' authority to represent the foundation.

#### **Article 6. Powers of the Executive Board**

- 6.1 The Executive Board is charged with managing the foundation and as such it is responsible for achieving the foundation's objects. The Executive Board is responsible for the day-to-day management of the foundation and implementing its programmes and activities.
- 6.2. The Executive Board draws up a multi-year policy and the annual plans accompanying the budget.
- 6.3 Where possible, the Executive Board will issue a mandate for the other managerial duties to an operational management team to be appointed by the Executive Board. This mandate will be laid down in a written power of attorney.
- 6.4 The Executive Board may adopt Executive Board rules, which will govern various aspects of its activities, including the Executive Board's decision-making and external representation, and is authorised to amend these rules.

#### **Article 7. Executive Board meetings**

- 7.1 The Executive Board will meet at least ten times a year and in addition as often as the chairperson or an Executive Board member deems desirable.
- 7.2 The chairperson of the Executive Board will convene meetings by a written convening notice. In these articles of association "written" and "in writing" also refer to notices transmitted electronically. There must be at least five days between the day of sending and that of the meeting. The convening notice contains an agenda of the topics to be discussed and, any explanatory notes. A person designated by the chairperson for this purpose will keep minutes of the topics discussed at the meeting, which will be signed by the chairperson

after having been adopted.

Each Executive Board member is entitled to receive a copy of the minutes.

#### **Article 8. Decision-making by the Executive Board**

8.1 The Executive Board may adopt resolutions both during meetings and outside of meetings.

Unless these articles of association provide otherwise, all resolutions adopted at meetings will be adopted by a unanimous vote.

Adopting a resolution outside of a meeting requires unanimity among the Executive Board members, which must be evidenced in writing.

In the event of any violation of the provisions in these articles of association on the convocation of meetings, the Executive Board can still adopt legally valid resolutions, provided that the Executive Board member(s) absent at the meeting declared before the meeting that they had no objections to the Executive Board adopting resolutions.

8.2 Votes are cast verbally, unless an Executive Board member requires that votes be cast by written ballot or any electronic means of communication.

If votes are cast by any electronic means of communication, the Executive Board member in question must be identifiable, and be able to follow the discussions at the meeting directly and to exercise their right to vote.

8.3 If the Executive Board consists of more than one member, resolutions can only be adopted if more than half of the Executive Board members attend the meeting in person. Each Executive Board member has one vote.

8.4 If the first round of voting on the appointment of persons or other matters results in a tie among the Executive Board members, a new round of voting will be held.

If the second round also results in a tie, the chairperson's vote will decide.

#### **Article 9. Conflicts of interest**

9.1 In the event of a conflict of interests relating to an Executive Board member, the Executive Board member in question must report this to the Executive Board. The Executive Board member in question may not participate in consultations and decision-making on the matter. The Executive Board member is not entitled to vote on the matter in question, and their attendance will not count when determining whether the ordinary majority of votes has been attained for adoption of the resolution.

9.2 Conflicts of interests are understood to include transactions to which monetary value can be attributed between:

- (a) the foundation and Executive Board members and/or staff of the foundation;
- (b) persons with a close family tie or similar relationship with the persons mentioned under (a);
- (c) legal entities of which of which the persons mentioned under (a) are a managing director, supervisory director, shareholder or employee.

#### **Article 10. Financial year, financial accounts and archive**

10.1 The foundation's financial year coincides with the calendar year.

10.2 The Executive Board is required to keep accounts on the foundation's financial



position and everything concerning the foundation's activities, in such a way that the foundation's rights and obligations can at all times be ascertained, and to file the accounts, including all documents and other related data carriers, in such a way that they are accessible for reference and auditing.

- 10.3 Each year, the Executive Board will draw up an annual report showing the foundation's income and expenditure for the past financial year and the foundation's financial position at the end of the financial year.

This annual report must be adopted by the Executive Board within six months after the end of the foundation's financial year, except if this period is extended by the Supervisory Board of Coöperatie ICCO, by a maximum of five months. The annual report must be accompanied by an auditor's report by a chartered accountant, to be appointed by the Executive Board with the prior written approval of the Supervisory Board of Coöperatie ICCO, containing the findings of the chartered accountant's audit of the accounts.

The Executive Board is required to fully cooperate with this audit and make available all relevant the accounts, not only those requested but also any relevant accounts not specifically requested.

The Executive Board is required to ensure safekeeping of the aforementioned books, records and other data carriers for a period of seven years.

- 10.4 The Executive Board will hold itself accountable for the annual report and accounts within seven years after the end of the financial year, except if this period is extended by the Supervisory Board of Coöperatie ICCO, which extension will not exceed five months.

- 10.5 After the annual report and accounts have been adopted by the Executive Board and Executive Board has rendered account in accordance with article 10.4, the Supervisory Board of Coöperatie ICCO can grant the Executive Board members discharge from liability for the policy they have carried out during the relevant financial year.

#### **Article 11. Providing information**

- 11.1 The Executive Board will inform its stakeholders, including parties providing subsidies, its base in the Netherlands, organisations that want to support and promote the foundation's object and activities, partners and other organisations in the Netherlands and abroad with which the foundation cooperates, media, government agencies and society in general in such a way that:

- (a) the information is relevant and unambiguous to the stakeholders;
- (b) the information is accessible, both in terms of content and information channel.

- 11.2 The foundation will ensure that stakeholders can make their ideas, comments, wishes and/or complaints known to the foundation and that the foundation pays sufficient attention to them. Stakeholders will be clearly informed how they can approach the foundation.

- 11.3 The Executive Board can lay down rules specifying who the stakeholders are, what information is provided to them, and how this information is communicated.

#### **Article 12. Amendment to the articles of association**

- 12.1 The Executive Board is authorised to amend the articles of association with the written approval of the Supervisory Board of Coöperatie ICCO.
- 12.2 The Supervisory Board will ensure that the resolution is implemented. Amendments of the articles of association will be effected by a notarial deed drawn up for this purpose.
- To this end, each Executive Board member is authorised to act on behalf of the foundation by submitting to a civil-law notary documentation showing evidence of the legally valid resolution to amend the articles of association and the required approval thereof.
- An authentic copy of the deed effecting the amendment and containing the full text of the amended articles must be filed with the Trade Register.

**Article 13. Dissolution of the foundation, merger, demerger**

- 13.1 The Executive Board is authorised to dissolve the foundation.
- A resolution to dissolve the foundation is subject to the same rules as laid down in article 12 above for a resolution to amend the articles of association.
- Where possible, the resolution to dissolve will indicate how to appropriate any liquidation balance following the liquidation.
- If at the time of its dissolution the foundation has no more net assets, it will cease to exist and the Executive Board will notify the Trade Register of this.
- For a period of seven years after the foundation has ceased to exist, the books and records of the dissolved foundation will remain in the custody of a person designated by the Executive Board at the time of the dissolution. The Commercial Register must be informed of the name of the designated custodian within eight days after their duty as custodian commences.
- 13.2 Furthermore, the foundation will be dissolved by:
- (a) insolvency after the foundation has been declared bankrupt, or termination of the bankruptcy due to the condition of the estate
  - (b) a court judgment to this effect in the cases mentioned in the law.
- 13.3 A resolution for a merger or demerger is subject to the same rules on decision-making and approval as those governing an amendment to the articles of association, without prejudice to the statutory requirements.

**Article 14. Liquidation**

- 14.1 The Executive Board will liquidate the assets of the dissolved foundation and settle its affairs.
- 14.2 After its dissolution, the foundation will continue to exist if and insofar as this is necessary for the liquidation of its assets.
- During the liquidation, the provisions of these articles of will remain in force where possible and where necessary.
- In documents and announcements issued by the foundation, "in liquidation" must be added to the name of the foundation.
- 14.3 Insofar as not included in the resolution to dissolve the foundation, the Executive Board will determine for which purpose(s) the assets of the foundation remaining after payment of all debts (the liquidation balance) will be used.

Any credit balance must be used in accordance with the object described in article 3, or must be transferred to another public benefit institution recognised as such by the Dutch Tax and Customs Administration.

Any resolution deviating from this can, in the case of a legal merger or demerger of the foundation, only be adopted with the permission of the court.

This further resolution on the appropriation of the liquidation balance will be subject to the same requirements as apply to the resolution to dissolve the foundation.

The liquidation will end when no more assets as known to the liquidators remain.

In the event of liquidation, the foundation will cease to exist when the liquidation ends. The liquidators will notify the Trade Register of this.

#### **Article 15. Rules**

The Executive Board may adopt, amend or withdraw rules of procedure or other rules. Rules must not contravene the articles of association or the law, nor may they cover topics that, under the applicable law, should be provided for in the articles of association.

#### **Article 16. Blocked assets**

16.1 Pursuant to Section 2:18(6) of the Dutch Civil Code, the assets of Stichting Interkerkelijke Organisatie voor Ontwikkelingssamenwerking, ICCO (**Stichting ICCO**), converted into Coöperatie ICCO U.A. Coöperatie ICCO U.A. (the **Cooperative Society**) on the fourteenth of November two thousand and twelve by the deed effecting the conversion of the foundation into a cooperative society and the amendment to its articles of association, executed before *mr.* G.M. Portier, civil-law notary in Amsterdam (the **Conversion**), and the benefits thereof (the **Blocked Assets**) that have or will be obtained by the foundation from the Cooperative Society, may only be used for other purposes than stipulated before the Conversion with permission from the court. In the absence of this permission from the court, the Blocked Assets may therefore only be used according to the object clause included in the articles of association of Stichting ICCO prior to the Conversion. This object clause read as follows:

##### **“Article 2 - Object**

##### **1. Object**

*The object of the foundation is:*

- a. *to support partner organisations that seek to combat global poverty and injustice, provide aid to refugees or aid in the event of natural disasters. For that purpose, it carries out the part of the Dutch co-financing programme allotted to it, and other programmes for developing aid or for humanitarian aid and/or reconstruction;*
- b. *to encourage cooperation between church, interchurch and social organisations involved in providing aid to developing countries and to promote all activities conducive or related to this in the broadest sense of the term;*
- c. *to reinforce public support for development cooperation.*

*The foundation does not seek to make profit.*

## **2. Basis**

*ICCO is an organisation for development cooperation that has its roots in the Protestant-Christian Netherlands. On the basis of its biblical devotion to justice and mercy, it wishes, together with churches and other congenial organisations, to work towards a world in which human rights are duly observed and in which the entire creation is respected. For that purpose, ICCO was founded by the diaconal and missionary bodies of the Protestant-Christian churches and Christian-social organisations in the Netherlands in nineteen hundred and sixty-four.*

*ICCO wishes to fully participate in, and be instructed by, the broad ecumenical movement. At the same time, it wishes to contribute to the dialogue between different religions where this is relevant in view of its object.*

*In order to maximise the effectiveness of its activities, co-responsibility and collaboration are central to ICCO's policy and operations. ICCO wishes to regularly align its policy, at a national and international level, with that of the national and international church, social and ecumenical organisations."*

- 16.2 If the Blocked Assets are transferred to another legal entity as a result of a merger or demerger, the articles of the acquiring legal entity must state that the Blocked Assets may only be used for other purposes than prescribed before the Conversion with permission from the court as referred To section 2:18(6) of the Dutch Civil Code.

### **Article 17. Unforeseen circumstances**

In all cases for which these articles of association or the law do not provide, the Executive Board will decide.

### **Final declaration**

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

This deed was executed in Amsterdam on the date stated at the beginning of this deed. The substance of this deed was communicated and explained to the person appearing, whereupon the person appearing declared that she did not require the deed to be read out in full, that she had taken cognisance of the contents of the deed in good time before its execution, and that she agreed with its contents. Immediately after reading out portions of this deed, it was signed, first by the person appearing and then by me, civil-law notary.

(Signed by: L.H.G. Groven; G.M. Portier)

[seal:] Mr. G.M. Portier

Civil-law notary in Amsterdam

[signature]

ISSUED AS A TRUE COPY