

**Unofficial translation
CONTINUOUS TEXT
after amendment of the articles of association of
Stichting MAF International**

dated 5 August 2020

VAN DOORNE N.V.**ARTICLES OF ASSOCIATION STICHTING MAF INTERNATIONAL PER 5 AUGUST 2020**

In this translation an attempt has been made to be as literal as possible without jeopardising the overall continuity. Inevitably, differences may occur in translation, and if so, the Dutch text shall by law govern.

Articles of association**Definitions****Article 1**

The concepts used in these articles of association are defined below:

- Articles of Association: the articles of association of the Foundation as they will read from time to time;
- Foundation: the legal entity governed by the Articles of Association;
- In Writing: by letter, by telecopy, by e-mail or by message which is transmitted via any other current means of communication and which can be received electronically or in the written form, provided that the identity of the sender can be sufficiently established;
- Management Board: the management board of the Foundation;
- Supervisory Board: the supervisory board of the Foundation, charged with supervising the Management Board.

Article 2**Name, official seat and public benefit organisation**

1. The name of the Foundation is: Stichting MAF International.
2. It has its official seat in the municipality of Harderwijk.
3. The purpose of the Foundation is to be a public benefit organisation.

Objectives**Article 3**

1. The objectives of the Foundation are to advance the Christian faith by such means as the Foundation shall determine from time to time but without prejudice to the generality of the foregoing by supporting and encouraging the work of national churches, missions and relief and development agencies in developing countries so that the love of Christ is shared in word and by practical means, and to perform all such further acts and activities as are in the widest sense connected therewith, incidental thereto and/or which may be conducive thereto.
2. The Foundation shall make every effort inter alia to attain and accomplish its objectives by:
 - the provision of transport by air and other appropriate ways of transport;
 - providing people with information quickly and easily;

- supplying goods and services economically and efficiently; and
 - all such other means as will be deemed to be conducive to the Foundation's objective.
3. The Foundation does not aim to make a profit; it does not have a profit motive.

Funds and means

Article 4

1. The funds and means of the Foundation will be formed and created from:
 - a. subsidies and other contributions;
 - b. gifts, bequests and legacies;
 - c. all other acquisitions and gains.
2. The Foundation may accept bequests only with the benefit of inventory.
3. The Foundation must not hold more funds than is reasonably required for the continuity of the intended activities for the benefit of its objects. It is however permitted to maintain acquired capital if such has been stipulated by a testator or donor.

Management Board, absence and inability to act

Article 5

1. The Management Board shall consist of a number of members to be determined by the Supervisory Board. The Management Board shall consist of a minimum of one Management Board member. If the Management Board consists of more than one Management Board member, it shall elect a chairman, a secretary and a treasurer from its midst. The positions of secretary and treasurer may also be held by one person.
2. The Management Board members shall retire in accordance with the schedule of retirement drawn up by the Supervisory Board, with due observance of a period of office of at least four years. Management Board members appointed to interim vacancies shall take the place of their predecessors in the schedule of retirement. Retiring Management Board members shall be eligible for reappointment without limitation.
3. If one or more vacancies arise in the Management Board, the Supervisory Board shall fill this vacancy or these vacancies by the appointment of one (or more) successor(s) within three months after the vacancy or vacancies has or have arisen.
4. Vacancies will be filled as soon as possible. In the event of any vacancies in the Management Board or in the event of the absence or inability to act on the part of one or more Management Board members, the Management Board shall retain its powers. In the event of the absence or inability to act of all the Management Board members, the management shall temporarily be entrusted to a person appointed for that purpose by the Supervisory Board, the basic principle in that case being that the person temporarily charged with the management duties must not be a member of the Supervisory Board, unless the Supervisory Board by a reasoned decision and by a unanimous vote decides otherwise.

Meetings of the Management Board and resolutions of the Management Board. Conflict of interests

Article 6

1. The meetings of the Management Board shall be held at the places from time to time to be determined and designated by the Management Board.
2. One meeting shall be held at least every six months.
3. Furthermore, meetings shall be held whenever the chairman deems the holding thereof desirable or if one of the other Management Board members makes a request In Writing

to that effect to the chairman, at the same time specifying the items of business to be discussed and considered at such a meeting. Should the chairman fail to comply with such a request in a way that the meeting can be held within three weeks of receipt of the said request, the applicant shall be entitled to convene a meeting himself, with due observance of the required formalities.

4. At least seven days' previous notice of any such meeting shall be given by the chairman In Writing - subject to and with due observance of the provisions laid down in paragraph 3 of this article -, excluding the day on which notice of meeting is given and the day designated for the meeting.
5. The convening notices shall - in addition to place, date and hour of the meeting - state and specify the items of business to be discussed and considered thereat.
6. If the regulations and requirements given and made by the Articles of Association for the convening and holding of meetings have not been duly observed and complied with, valid resolutions may nevertheless be tabled and passed at a meeting of the Management Board on all items of business that are brought up for discussion thereat, provided always that at the meeting of the Management Board concerned all the Management Board members are present and provided that the resolutions in question are taken by an unanimous vote.
7. The meetings shall be presided over by the chairman of the Management Board; if the latter is absent, the meeting itself shall designate its chairman.
8. Minutes of the business transacted at the meetings shall be taken by the secretary or by one of the other persons present to be invited and designated for that purpose by the chairman of the meeting. The minutes shall be confirmed at the next meeting and shall in witness thereof be signed by the chairman and the secretary of that meeting.
9. The Management Board may pass valid resolutions at the meeting only if the majority of its members from time to time is present or represented at the meeting.
A Management Board member may cause himself to be represented at the meeting by a fellow Management Board member upon production of a written power of attorney, which is in a form being satisfactory to the chairman of the meeting. In this connection a Management Board member can act as attorney for only one fellow Management Board member.
10. A Management Board member may attend a Management Board meeting by telephone, by video conference or by way of another means of communication, provided that Management Board member will at all times be able to hear all the other Management Board members attending that meeting and can be heard by those Management Board members.
11. The Management Board may pass resolutions without holding a meeting, provided that all the Management Board members have cast their votes In Writing. The provisions in the preceding sentence also apply to resolutions to amend the Articles of Association or to dissolve the Foundation. For decision making without holding a meeting the same majorities apply as for decision making in a meeting.
12. Each Management Board member is entitled to cast one vote. To the extent that the Articles of Association prescribe no larger majority, all resolutions of the Management Board shall be passed by absolute majority of the valid votes cast. If the votes are tied, then no decision shall be taken. One or more Management Board members shall have

the right, within ten (10) days after the meeting has been held at which the votes were tied, to request the "Stichting Nederlands Arbitrage Instituut" (Dutch Arbitration Institute), with registered office in Rotterdam, at 3013 AL Rotterdam, Weena 505, Delftse Poort, 34th floor, registered in the commercial register of the Chamber of Commerce under number: 41197070, to appoint an adviser, in order to reach a decision about the proposal in question. In that case the decision taken by the adviser shall carry the same force as a decision taken by the Management Board.

13. All votes at the meeting shall be oral, unless the chairman deems a vote by ballot desirable or one of the persons present at the meeting and entitled to vote so demands a ballot before the vote is taken. Votes by ballot shall be taken by means of unsigned, folded ballot-papers.
14. Blank votes shall be regarded as not having been cast.
15. In all disputes about votes not provided for in and by the Articles of Association the chairman shall have the final decision.
16. A member of the Management board shall not take part in the consultations and the decision-making process if he has either a direct or indirect personal interest in the matter which is in conflict with that of the Foundation and its organisation. When as a result hereof the Management Board is unable to pass a resolution, the matter will first be submitted to the Supervisory Board for approval. After the Supervisory Board has given its approval, each Management Board member will subsequently be entitled to take part in the consultations and the decision-making process, following which the Management Board will be entitled to pass the resolution concerned.

Powers of the Management Board and remunerations

Article 7

1. The Management Board shall be vested with the conduct and management of the business and the affairs of the Foundation.
2. Provided that the relevant resolutions will be passed with unanimous votes of all the Management Board members, the Management Board shall have the power to resolve that the Foundation enters into agreements for the acquisition, alienation, encumbrance and disposal of registered real estate and enters into agreements, under and in pursuance of which the Foundation binds itself as surety or severally liable co-debtor, to answer for a third party/person or to give security for binding itself for a debt of another party or person.

Representation

Article 8

1. The Foundation shall be represented by the Management Board, in so far as not otherwise provided for by law. Furthermore, the Foundation may be represented by two members of the Management Board acting jointly.
2. The Management Board may grant to and confer upon other persons powers of attorney for the representation of the Foundation at law and otherwise within the limits defined in those powers of attorney.

Termination of membership of the Management Board.

Article 9

Membership of the Management Board shall terminate by:

- the death of a Management Board member;

- loss of the right to dispose of his assets;
- written resignation;
- dismissal by virtue of article 298 of Book 2 of the Dutch Civil Code;
- retirement by rotation.

Supervisory Board; composition and appointment

Article 10

1. The Supervisory Board is made up of not less than three and not more than five natural persons, their number to be determined by the Supervisory Board.
2. The members of the Supervisory Board are appointed by the Supervisory Board, in compliance with the provisions below.
3. The recruitment and selection procedure for members of the Supervisory Board is performed in accordance with a procedure to be determined by the Supervisory Board. When members of the Supervisory Board are recruited, selected and appointed, a profile is used, specifying the essential qualities for the vacant position. The profile is drawn up by the Supervisory Board.
4. The Supervisory Board appoints a chairman from its midst and may appoint a vice-chairman.
5. A member of the Supervisory Board retires in accordance with a retirement rotation schedule, but not later than four years after his appointment. A member of the Supervisory Board who retires in accordance with this retirement rotation schedule may be reappointed.
6. Members of the Supervisory Board receive no remuneration as such, neither directly nor indirectly. However, members of the Supervisory Board are entitled to compensation for expenses incurred and to non-excessive attendance fees. All costs and expenses reimbursed to the members of the Supervisory Board will be included and explained as such in the annual accounts.

Supervisory Board; suspension, dismissal, ceasing to be in office, absence and inability to act

Article 11

1. The members of the Supervisory Board are suspended and dismissed by the Supervisory Board. A member of the Supervisory Board will be suspended and dismissed on the following grounds:
 - a. neglecting his duties or unsatisfactory performance;
 - b. incompatibility of positions or interests;
 - c. a change in circumstances or other reasons of such a nature as will cause the Supervisory Board to take the view in the interest of the Foundation that the Foundation cannot reasonably be required to retain the individual concerned as a member of the Supervisory Board any longer.
2. If a member of the Supervisory Board has been suspended, it must be decided by the Supervisory Board within three months from the start of the suspension to dismiss the member concerned or to lift or continue the suspension. In the absence of a decision as referred to in the preceding sentence, the suspension will be cancelled.
3. A decision to continue the suspension may only be made once, after which the suspension may remain in place for another period of not more than three (3) months,

taking effect on the day the decision to continue the suspension was made by the Supervisory Board.

A member of the Supervisory Board who has been suspended will be provided with the opportunity to account for his actions in the meeting of the Supervisory Board. When doing so, he may be assisted by a lawyer.

4. A decision to dismiss a member of the Supervisory Board shall not be made until the member whose dismissal will be decided on has in advance been provided with the opportunity to state his views.
5. A member of the Supervisory Board shall furthermore cease to be in office:
 - a. as a result of his voluntary resignation or his resignation by rotation;
 - b. due to his being declared bankrupt or being granted a suspension of payments, or by having the debt restructuring scheme for natural persons declared applicable to him – provisionally or otherwise;
 - c. if title 16, title 19 and/or title 20 of Book 1 of the Dutch Civil Code are declared applicable to him;
 - d. as a result of being dismissed by the district court; or
 - e. as a result of his death.
6. In the event of any vacancies the Supervisory Board will retain its powers, without prejudice to its obligation to take immediate measures with a view to supplementing its number of members. In the event of the absence or inability to act of one or more members of the Supervisory Board, the remaining members, or the only remaining member, shall perform all the duties of the Supervisory Board. If all the members of the Supervisory Board are absent or prevented from acting, the membership of the Supervisory Board shall temporarily be entrusted to the person who has been appointed for that purpose by the former member of the Supervisory Board who has most recently retired voluntarily, the basic principle in that respect being that the person who is temporarily charged with the membership of the Supervisory Board must not be a Management Board member.

Supervisory Board; duties and powers

Article 12

1. It is the duty of the Supervisory Board to supervise the policy of the Management Board and the general affairs within the Foundation and its organisation. The Supervisory Board advises the Management Board. In the performance of their duties the members of the Supervisory Board shall be guided by the interest of the Foundation and its organisation.
2. The Supervisory Board performs its duties on the basis of the following powers and principles:
 - supervising the efficient and effective use of the resources;
 - appointing the auditor (in part on the advice of the Management Board), if and to the extent that it is under an obligation to do so;
 - acting as the employer of the Management Board;
 - operating as an adviser and sounding board to the Management Board; and
 - rendering account itself for the effectivity of its own supervisory duties.

The composition, the duties and the powers of the Supervisory Board are such as will enable the Supervisory Board to conduct its supervision in a proper and independent

manner. The members of the Supervisory Board are not bound by any mandate or instructions.

3. Without prejudice to its collective responsibility the Supervisory Board may decide to allocate its duties and powers among its members.
4. With due observance of the laws and regulations concerning the protection of privacy and personal data, the Supervisory Board, or one or more of its members authorized for that purpose by the Supervisory Board, will be entitled to enter all the Foundation's locations and at all times inspect all the Foundation's books and documents. When so doing, the Supervisory Board may be assisted by the Foundation's accountant, at the Foundation's expense and after having consulted with the Management Board, if and to the extent that appointing an accountant for the purpose of auditing the Foundation's annual report and accounts is compulsory, or by an expert to be appointed by the Supervisory Board, who shall be authorized to inspect all the Foundation's accounts. The Supervisory Board may provide instructions to the Management Board about the type of information to be provided, as well as about the manner and the frequency of providing such information.
5. The Management Board renders account to the Supervisory Board and shall provide it with all the information which the latter requires for the proper performance of its duties. The Management Board shall do so both on request and on its own initiative and in a timely manner.
6. The members of the Supervisory Board have a responsibility of their own, both collectively and individually, to request to be provided with all the information they require in order to be able to adequately perform their duties.
7. The Management Board reports to the Supervisory Board about its contacts with external stakeholders. This concerns the nature, the contents and the results of these contacts, thus enabling the Supervisory Board in the performance of its supervisory duties to consider these and to anticipate these well in time and effectively.
8. The Supervisory Board is responsible for the quality of its own performance. Annually the Supervisory Board assesses its own performance without the presence of the Management Board. At least once a year the Supervisory Board conducts an assessment interview with the Management Board about the performance of the respective bodies, both individually and in relation to each other.

Supervisory Board; meetings and procedure

Article 13

1. The Supervisory Board meets at least two times a year and furthermore as often as such is deemed necessary by the chairman or two or more members of the Supervisory Board.
2. Meetings are convened in writing - except in the case of special circumstances - by means of notices sent by or on behalf of the chairman to each member of the Supervisory Board. The notice convening the meeting shall state the place and time of the meeting and the items on the agenda.
3. Meetings must be convened subject to at least seven days' notice, not counting the day of convening and the day of the meeting. In urgent cases, such to be determined by the chairman of the Supervisory Board, this period may be reduced.
4. Each member of the Supervisory Board has the right to cast one vote. Supervisory

Board resolutions are passed by an absolute majority of the valid votes cast. If the votes are tied, no decision shall be taken. One or more members of the Supervisory Board are entitled within ten (10) days from the day of the meeting at which the votes were tied, to request the "Stichting Nederlands Arbitrage Instituut" (Dutch Arbitration Institute), with registered office in Rotterdam, at 3013 AL Rotterdam, Weena 505, Delftse Poort, 34th floor, registered in the commercial register of the Chamber of Commerce under number: 41197070, to appoint an adviser, in order to reach a decision about the proposal in question. In that case the decision taken by the adviser shall carry the same force as a decision taken by the Management Board.

5. A member of the Supervisory Board may be represented at the meeting by another member of the Supervisory Board, upon presentation of a written authorization. A member of the Supervisory Board may act as the authorized representative of one other member of the Supervisory Board only.
6. The meetings are chaired by the chairman or, in the event of that person's absence or inability to act, by the vice-chairman.
7. A member of the Supervisory Board shall not take part in the consultations and the decision-making process, if he has either a direct or indirect personal interest in the matter which is in conflict with that of the Foundation and its organisation. If as a result thereof the Supervisory Board cannot make a decision, the Supervisory Board may nevertheless pass the resolution, at the same time providing a written record of the reasons for the decision.
8. A member of the Supervisory Board may attend a Supervisory Board meeting by telephone, by video conference or by any other means of communication, provided that Supervisory Board member can at all times hear all the other members of the Supervisory Board present at that meeting and can be heard by those other Supervisory Board members.
9. The Supervisory Board may also pass resolutions without a meeting being held, provided such is done in writing and all the members of the Supervisory Board are in favour of the proposal concerned. Such resolutions shall be annexed to the minutes.

Financial year, annual report and accounts, policy plan

Article 14

1. The financial year of the Foundation coincides with the calendar year.
2. As at the end of each financial year the Management Board shall draw up a balance sheet and a statement of income and expenditure for the previous financial year, such annual accounts to be submitted to the Supervisory Board within six months from the end of the previous financial year. The Supervisory Board may extend this period by a maximum of four months on the ground of special circumstances.
3. If the Management Board so desires, the annual accounts shall be audited by an expert, to be designated by the Management Board, who may inspect the books of the Foundation.
The designated expert shall inform the Management Board in writing on his findings.
The annual accounts shall be confirmed by the Supervisory Board no later than one month from the expiry of the period referred to in 14 (2).
4. The Management Board shall draw up an up-to-date policy plan or long-term policy plan.
This policy plan, or long-term policy plan, must be consistent with the Foundation's

object under the articles of association and shall among other things provide an insight into the activities to be carried out by the Foundation, the manner of raising funds, the way in which the capital is managed and the way it is spent.

Committees

Article 15

The Management Board may institute one or more committees, whose tasks and powers shall then be laid down in by-laws.

Advisory Board

Article 16

The Management Board may institute an Advisory Board, whose task shall then at any rate be to provide the Management Board with advice, both on request and on its own initiative.

The further tasks and powers shall then be laid down in by-laws.

Codes of rules

Article 17

1. The Management Board shall have the power and authority to lay down and confirm one or more code(s) of rules, in which those matters concerning the Management Board are regulated that have not been provided for by and in the Articles of Association.
2. The Supervisory Board shall have the power and authority to lay down and confirm one or more code(s) of rules, in which those matters concerning the Supervisory Board are regulated that have not been provided for by and in the Articles of Association.
3. The body that has laid down and confirmed a code of rules will at all times be empowered and authorized to alter or cancel the code of rules in question.
4. The codes of rules must not be in breach of the law or the Articles of Association.

Amendment to the Articles of Association.

Article 18

1. The Management Board shall be empowered, after having obtained the prior approval of the Supervisory Board, to amend the Articles of Association. The resolution to that effect must be passed by a majority of at least three quarters of the votes cast at a meeting, at which all the Management Board members are present or represented.
2. If at a meeting, at which a proposal as referred to in paragraph 1 of this article has been brought up for discussion, not all of the Management Board members are present or represented, then a second meeting of the Management Board shall be convened, to be held not earlier than seven days but not later than twenty-one days after the first meeting, at which such a resolution must only be passed by a majority of at least three quarters of the votes cast and provided always that at least a majority of the Management Board members from time to time is present or represented.
3. Each Management Board member shall be empowered to have the notarial deed of amendment to the Articles of Association executed.

Dissolution and winding-up

Article 19

1. The Management Board shall have power and authority to dissolve the Foundation, after having obtained the prior approval of the Supervisory Board. The resolution to that effect shall be passed by a majority of at least three-fourths of the votes cast in a meeting of the Management Board at which all the Management Board members are present or represented.

2. After its dissolution the Foundation shall continue in existence, in so far as such continuation is necessary for the liquidation and winding-up of its funds and means.
3. The liquidation and winding-up proceedings shall be effected by the Management Board.
4. The liquidators shall take due care to see that an entry of the Foundation's dissolution is made in the register referred to in article 289 of Book 2 of the Dutch Civil Code.
5. During the winding-up proceedings the provisions of the Articles of Association shall as much as possible continue in force.
6. A positive liquidation balance of the dissolved Foundation shall be spent for the benefit of an organization with ANBI status (*algemeen nut beogende instelling*) with similar objects as the objects of the Foundation or for the benefit of a foreign organization which exclusively or almost exclusively intends the public utility and which has similar objects as the objects of the Foundation.
7. After completion of the winding-up proceedings the books of account, records, vouchers and other data carriers of the dissolved Foundation shall for a period of seven years remain in the custody of the youngest liquidator.

Final provision**Article 20**

In all cases not provided for by law and the Articles of Association, the Management Board shall decide.