



# TRANSLATION ARTICLES OF ASSOCIATION

STICHTING DIENSTENCENTRUM GERED GEREEDSCHAP

**Gered Gereedschap is making it work!**



### **NOTE ABOUT TRANSLATION:**

This document is an English translation of a document prepared in Dutch. In preparing this document, an attempt has been made to translate as literally as possible without jeopardizing the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will govern by law.

*Antoinet Lockley – Noa Translations*

## **AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Today, the THIRTY-FIRST day of JULY TWO THOUSAND THIRTEEN, appeared before me, Jannette Blom, Dutch civil law notary in Haarlemmermeer, the Netherlands:

Mister AREND STEMERDING, born in Amsterdam on the eighteenth day of April nineteen hundred and fifty-one, residing at 1141 KM Monnickendam, municipality of Waterland (the Netherlands). Bereklaauw 18, married, holder of Dutch passport with number NPLKKP455, valid until the third day of March two thousand sixteen; acting in this matter in his capacity as member of the board (Treasurer) of the foundation:

STICHTING TRANSITIE DIENSTENCENTRUM GERED GEREEDSCHAP with registered office in Amsterdam and place of business at 1141 PJ Monnickendam, Kloosterdijk 8a WS (postal address: Kloosterdijk 8a WS, 1141 PJ Monnickendam), registered at the Chamber of Commerce under number 57592942;

and as such, in accordance with article 9, paragraph 2 of the articles of association, independently authorised to validly represent this foundation for the legal act as set forth below.

The person appearing declared that, with due observance of the provisions of Article 9 paragraph 1 of the Articles of Association, the Board of Directors validly decided at its meeting held on the second day of July in Waddinxveen to amend the Articles of Association in their entirety and to adopt them again.

Evidenced be a copy of the minutes which will be attached to this deed.

To implement the resolution the person appearing declared that the complete text of the articles of association now read as follows.

## **NAME, REGISTERED OFFICE AND DURATION**

### **ARTICLE 1.**

1. The foundation bears the name: Stichting Dienstencentrum Gered Gereedschap.
2. The registered office of the foundation is located at Amsterdam.

## **OBJECTIVE**

### **ARTICLE 2.**

1. The objectives of the foundation are:
  1. To promote self-reliance and independence of people in the Netherlands and developing countries by collecting, refurbishing and re-use of tools and by sending tools to the target groups. Tools are meant in the broadest sense of the word; tools for work and education related to a self-reliant and independent existence.
  2. Promote the sustainable re-use of tools.
  3. Promote the social participation of people with a distance to the labour market, and promote the use of volunteers for the purposes of the foundation;
  4. Transfer of information, knowledge and experience in the Netherlands and developing countries with regard to the objectives of self-reliance, sustainable re-use of tools and social participation.

## **MEANS**

### **ARTICLE 3.**

2. The foundation aims to achieve its objectives by:
  1. Supporting initiatives to set up workshops and to support workshops where repairs are carried out.
  2. Collaboration with workshops in the Netherlands and other countries in accordance with agreements laid down in a Cooperation Agreement,
  3. Coordinating requests for tools and logistical coordination for processing applications.
  4. Exploitation of the "Gered Gereedschap" brand, of which the ownership is held by the Foundation,
  5. Raising of funds for the realisation of the objectives,

## **FUNDS, FINANCIAL YEAR, ANNUAL ACCOUNTS**

### **ARTICLE 4.**

1. The financial means of the foundation consist of:
  - a. fees for services provided;

- b. subsidies;
  - c. sponsorships;
  - d. that which the foundation acquires through gifts, inheritances and bequests;
  - e. All other income received.
2. The treasurer manages the funds and is responsible for that management towards the foundation.
3. The foundation's financial year is equal to the calendar year;
4. After the end of each calendar year, the foundation's books shall be closed and a balance sheet, a statement of income and expenditure and a cash flow statement shall be drawn up. These are presented to the board with an explanation.
5. The board shall have these documents checked by an expert or by a committee appointed for this purpose.
6. Adoption or approval by the board of the said documents shall discharge the Treasurer from liability in respect of his management.
7. Each board member has at all times the right to inspect all books and documents of the foundation and the right to inspect the cash register.

## **BOARD**

### **ARTICLE 5.**

1. The board of the foundation is entrusted with the management of the foundation.
2. The board consists of at least five members and maximum seven members and no more than seven members.
3. The foundation has in any case a chairperson, a secretary and a treasurer.
4. The Board is authorised to add to and extend itself with due observance of this article.
5. Even if the number of board members falls below five, the board remains authorised; However, it is obliged to fill the position(s) as soon as possible.
6. The members of the board do not have close family or similar relationships. Each of the board members must inform the board as soon as possible if such a relationship exists.
7. Membership of the board is incompatible with the status of director, founder, shareholder with an interest of five percent (5%) or more, supervisor or employee of an entity in which the institution performs legal acts that are structurally measurable in monetary terms. Each of the board members must inform the board as soon as possible if such a situation occurs.
8. The members of the board do not enjoy any financial benefits from the foundation. However, the board shall be authorised to grant reasonable compensation for particularly comprehensive work carried out in the performance of the management task. Payments to board members are disclosed and explained in the financial statements.
9. The members of the board retire after a maximum of three years in accordance with a rotation schedule to be determined by the board. The retiring members of the board may be re-elected no more than twice. Interim appointed board members shall resign after the expiry of the term

of their predecessors. Retiring members of the board remain in office until a successor is appointed.

10. A board member resigns:
  - a. through his death
  - b. through his resignation whether or not in accordance with the rotation schedule as referred to in article 9.
  - c. because he loses free control of its assets.
  - d. on dismissal by the court in cases provided for by law.
  - e. as a result of his dismissal by the board for fundamental reasons.

## **BOARD MEETINGS**

### **ARTICLE 6.**

1. Meetings shall be held whenever one or more members of the board deems such necessary.
2. The board can only valid resolutions in a meeting if a majority of the sitting members of the board members are present.
3. Resolutions are to be passed by a majority of votes, being half of the votes plus one of the present board members.
4. The board is authorised to adopt resolutions outside meetings. Provided that resolutions are adopted unanimously at a meeting at which all sitting board members are present and that the board members present their statements.

## **AUTHORITY, BOARD, REPRESENTATION**

### **ARTICLE 7.**

1. The board is authorised to perform all legal acts, including entering into agreements to purchase, alienate or encumber registered property.
2. The board is not authorised to enter into agreements in which the foundation commits itself as guarantor or joint and several debtor, warrants the performance of a third party or provides security for the debt of a third party.
3. The board represents the foundation in and out of court, as well as two jointly acting members of the board together.

## **TERMINATION OF MEMBERSHIP OF THE BOARD**

### **ARTICLE 8.**

Membership of the board ends;

- a. through resignation whether or not in accordance with the rotation schedule as referred to in Article 5, paragraph 9, subject to reappointment;
- b. through death;

- c. interim exemption from the management position if a member of the board acts or fails to act in violation of the provisions of the law or of the articles of association, or is guilty of improper performance of his duties. This is by virtue of a resolution by the board in a meeting where all members of the board are present. The resolution shall be taken with at least three-quarters of the votes cast in favour.

## **COMMITTEES**

### **ARTICLE 9.**

1. The board may be assisted by one or more committees. The composition, duties and working methods of a committee shall be laid down in regulations by the board, if possible in consultation with the committee.
2. A board member or other person can be a member of a committee.

## **AMENDMENT OF THE ARTICLES OF ASSOCIATION, DISSOLUTION**

### **ARTICLE 10.**

1. The board is authorised to amend the Articles or to dissolve the foundation. A resolution to amend the Articles of Association or dissolution of the foundation will pass when at least two-thirds of the valid votes are in favour of the proposal in a meeting where all board members are present.  
If not all board members are present, a second meeting may be convened and held within four weeks thereafter at which a resolution may be passed on the proposal that was discussed at the previous meeting, irrespective of the number of board members present, provided that the resolution is passed by a majority of at least two-thirds of the votes validly cast.
2. Amendments to the Articles of Association shall not take effect until they have been established by notarial deed. Each board member is independent in their decision to sign the deed.
3. In the event of dissolution, the board shall - unless otherwise decided - be charged with the liquidation. The credit balance, if any, shall be made available to an institution with a related purpose.

## **INTERNAL REGULATIONS**

### **ARTICLE 11**

The foundation may determine Rules and Regulations. These Rules and Regulations may not be in conflict with the law or the provisions of the Articles of Association.

## **CONCLUSION**

The board decides upon all situations in which these Articles of Association do not provide.

The person appearing has been informed and given an explanation of the commercial content of the deed and the consequences arising from the content of the deed.

The person appearing has declared to have taken note of the content of the deed and declared to agree with limited reading of the deed.

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

This deed is executed in Haarlemmermeer on the date stated in the heading of this deed.

Immediately following its limited reading, the deed was signed by the person appearing and me, civil law notary.



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