

## Regulations of the Board of Stichting Women on Wings

### Article 1. Definition

1. The following terms are used in these regulations:
  - a. the Foundation: Stichting Women on Wings, located in Austerlitz;
  - b. Articles of Association: the articles of association of the Foundation, executed on 6 June, 2024 before Mr. Floris Jan Janse de Jonge;
  - c. Board: the managing directors jointly;
  - d. Supervisory Board: the body whose task it is to supervise the policy of the board and the general course of affairs of the Foundation;
  - e. Board Regulations: these regulations.
2. Unless it appears otherwise in these Board Regulations or is clearly intended otherwise, the Board Regulations otherwise use the definitions used in the Foundation's Articles of Association.
3. Unless it appears otherwise or is clearly intended otherwise, a reference to the feminine gender includes a reference to the masculine gender and vice versa.

### Article 2. Introductory provisions

1. These Board Regulations have been established by the Board after approval by the Supervisory Board, to supplement the regulations included in the law and the Foundation's Articles of Association.
2. These Board Regulations came into effect on 6 June, 2024
3. These Board Regulations may be supplemented and amended by decision of the Board after prior approval of the Supervisory Board.
4. The text of these Board Regulations has been brought to the attention of the Supervisory Board and the Board.

### Article 3. Tasks and responsibilities of the Board

1. Subject to restrictions under the law or the Articles of Association, the Board is responsible for managing the Foundation. In addition, the law and the Articles of Association contain various other powers and responsibilities of the Board.
2. The Board is obliged to act in accordance with the recognition regulations of the Centraal Bureau Fondsenwerving ("CBF"). On behalf of the Foundation, the Board also endorses Guideline 650 and recommendation Application of Guideline 650 'cost allocation management and administration', the policy for remuneration of directors of charities and the financial management guideline for charities.
3. The Board is responsible for compliance with all relevant legislation, regulations and the aforementioned code and guidelines.
4. The Board requires the prior approval of the Supervisory Board for the Board decisions as described in Article 9 of the Articles of Association and any other written decisions communicated to the Board by the Supervisory Board on the basis of Article 9, paragraph 3 of the Articles of Association.
5. Using the authority referred to above in paragraph 4, the Board also requires prior approval from the Supervisory Board for all decisions in which an obligation is entered into insofar as the interest involved exceeds the amount of Euro 50,000 and is not included in the (multi-year) budget, with the exception of entering into contracts concerning donations to the Foundation.
6. As stated in the law and the Articles of Association, the Board is independently authorized to represent the Foundation. For the implementation of decisions (representative acts), the Board is in principle obliged to act in accordance with the articles of association and the Board regulations.
7. No later than one month before the start of the financial year, the Board drafts an annual plan and a budget.
8. The Board appoints the employees of the Foundation and determines their salary and other employment conditions, within the framework of the HR policy, as approved by the Supervisory Board.

### Article 4. Representation and authorization of payments.

1. Pursuant to Article 11 of the Articles of Association, the Foundation is represented by the Board.
2. The Board will draft an authorization matrix, which will be attached to these regulations as Appendix I and will be considered an integral part of these regulations. The Board and the Supervisory Board will evaluate annually whether the authorization matrix should be adjusted.

## **Article 5. Written record**

If a decision requires approval from the Supervisory Board, the Board will keep a list of these decisions and the document showing the approval of the Supervisory Board will be added to these decisions.

## **Article 6. Communication with the Supervisory Board**

1. The Board generally attends the meetings of the Supervisory Board and, where applicable, the meetings of any committees established by the Supervisory Board, unless the Supervisory Board or the relevant committee determines otherwise. In consultation with the Board, the chairman of the Supervisory Board determines, depending on the topics to be discussed, whether and, if so, which employees will attend (part of) a meeting(s) of the Supervisory Board.
2. The Board provides the Supervisory Board in a timely manner with information about facts and circumstances regarding the Foundation that the Board may need to properly perform its duties.
3. Without prejudice to the provisions of paragraph 2, the Board will annually provide the Supervisory Board with (i) a recent version of the strategy, (ii) the annual plan for the coming financial year, (iii) the budgets of the Foundation for the coming financial year and (iv) an overview of the general and financial risks. The Supervisory Board and the Board will jointly discuss these topics annually. The holding of these discussion(s) is mentioned in the report of the Supervisory Board in the annual report.
4. If applicable, the Supervisory Board will receive a copy of the management letter from the external accountant in a timely manner.

## **Article 7. Assessment Board**

1. The functioning of the Board is assessed annually by the Supervisory Board. The annual plan forms the basis for the Board's assessment.
2. The assessment interview with the Board takes place by the chairman and one other member of the Supervisory Board.

## **Artikel 8. Remuneration Board**

1. The salary and other employment conditions ("remuneration scheme") relate to the employment relationship of the Board with the Foundation, as also included in Article 6, paragraph 5 of the Articles of Association.
2. The amount of the salary and other employment remuneration must be in reasonable proportion to the size of the organization and the nature of the work and is, at the time of the appointment of the Board, in line with the guidelines set by the Centraal Bureau Fondsenwerving and Goede Doelen Nederland for remuneration of directors of charities.
3. The Foundation's annual report includes an explanation of the amount of the Board's remuneration. Any deviation from the regulation for remuneration of directors of charities is explained in the annual report.

## **Article 9. Act for the Board and absence or inability to act of Board**

1. In the event that both board members are absent, an employee of the Foundation, to be appointed by the Board, will act for the Board during holidays and other short periods of absence, whose duties and powers (including power of attorney) will be recorded in writing by the Board.
2. In the event of the absence or inability of the Board or a managing director the Supervisory Board will, as stated in Article 7, paragraph 9 of the Articles of Association, appoint a person who will be temporarily charged with the management or will replace the managing director. This person will then take over all tasks and responsibilities of the Board or the board member as mentioned in these Board Regulations.
3. In the event of the absence or inability of the Board or a director for a period which, when the absence or inability arose, was expected to last longer than four weeks, the Board will - if possible - within one week calculated from the first day of absence or inability propose a temporary director to the Supervisory Board. The nomination of the Board is not binding.
4. The temporary director assumes the full duties of the Board.
5. If the absence or inability has lasted two years from the first day of the absence or inability, the Supervisory Board will immediately start the procedure for the appointment of a new director in accordance with Article 6 of the Articles of Association.

## **Article 10. Conflicting interests and additional positions**

1. As a fundraising organization, the Foundation receives funds from third parties (private individuals or organizations) to pursue its goals. This requires the Board to take great social responsibility for independent management, proper use of these funds, and acting with integrity and transparency. The Supervisory Board should monitor this.
2. In order to function independently, the Board must avoid having to deal with (the appearance of) a conflict of interest, personal conflicting interests or personal favoritism.
3. The Board reports (potential) conflicts of interest, personal conflicting interests or personal favoritism to the chairman of the Supervisory Board and provides all relevant information. The chairman of the Supervisory Board will then report this to the Supervisory Board. If the Supervisory Board is of the opinion that there is a (potential) conflict of interest, personal conflicting interests or personal favoritism, the Supervisory Board will decide how this will be dealt with. As also included in Article 10, paragraph 2, of the Articles of Association, if the Board has a personal conflict of interest with the Foundation, or if there is a conflict of interests, the decision on that subject will be taken by the Supervisory Board.
4. If there are close family or comparable relationships between the Board, a member of the Supervisory Board and another person involved in the Foundation, this must be reported to the chairman of the Supervisory Board. The chairman of the Supervisory Board will then report this to the Supervisory Board. The Supervisory Board will ultimately decide how the specific case is handled. The general principle underlying the decision of the Supervisory Board is that if none of the persons involved need to resign because the positions are so different and together, they cannot have a decisive influence on the policy of the Foundation, it will be laid down in writing how they should act.
5. The Board does not personally obtain any benefits or business opportunities from transactions or other actions it carries out for or on behalf of the Foundation. Nor does the Board provide or offer improper benefits to persons with whom transactions are carried out for or on behalf of the Foundation.
6. If, in the opinion of the Supervisory Board, there are structural conflicting interests or conflict of interest with regard to the Board, the Board must resign, and this is a ground for dismissal. If the Board has not resigned within three months after the Supervisory Board has ruled that there is a structural conflict of interest or conflicting interests, the Supervisory Board will proceed with dismissal.
7. Acceptance of additional positions that are relevant to the Foundation's network or that are expected to have a positive effect on the fulfillment of the position of Managing Director or that could have a positive effect on the functioning of the Foundation is encouraged.
8. For the Board, additional positions are permitted, unless:
  - a. the work hinders the fulfillment of the position at the Foundation;
  - b. the ancillary activities harm the interests of the Foundation.
9. The Board may accept an additional position if:
  - a. the additional position(s) does not require so much time in total that this is at the expense of a relevant part of the time that the Board has available for its position. The number and scope of the secondary functions are therefore limited;
  - b. the work in the additional position(s) is not in competition with the interests of the Foundation;
  - c. the work in the additional position(s) does not damage the reputation of her position or the reputation of the Foundation;
  - d. the additional position(s) does not lead to an appearance of a conflict of interest or conflicting interests;
  - e. the number and remuneration of the additional position(s) do not conflict with legal requirements.
10. The Board first makes its own assessment as to whether it can accept a paid or unpaid additional position. If she is of the opinion that she can do this, she will report the new additional position to the chairman of the Supervisory Board before accepting it. If the chairman is of the opinion that there may be a conflict of interest or too many additional positions, she will ask the Board to report the new additional position and/or the (potential) conflicting interest/conflict of interest provided with all relevant information at the meeting of the Supervisory Board. The Supervisory Board decides whether there is a conflict of interest, conflicting interest or too many additional functions and how this will be dealt with.
11. The following information is included in the annual report for each additional position of the Board:
  - a. the description of the additional position;

- b. the organization for which the additional function is performed;
- c. whether the additional position is paid or unpaid;
- d. whether or not it concerns an additional position by virtue of her position as Managing Director of the Foundation.

## **Article 11. Applicable law**

Dutch law applies to these Regulations of the Board.