

Regulations of the Supervisory Board of Stichting Women on Wings

Article 1. Definition

1. The following definitions 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 directors jointly;
 - d. Supervisory Board: the body tasked with supervising the policy of the Board and the general course of affairs concerning the Foundation;
 - e. Supervisory Board regulations: these regulations of the Supervisory Board.
2. Unless it appears otherwise in these Supervisory Board regulations or is clearly intended otherwise, the Supervisory 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 Supervisory Board regulations have been adopted by the Supervisory Board after consultation with the Board, to supplement the regulations included in the law and the Foundation's Articles of Association.
2. These Supervisory Board regulations came into effect on 6 June 2024.
3. These Supervisory Board regulations may be supplemented and amended by decision of the Supervisory Board.
4. The text of these Supervisory Board regulations has been brought to the attention of the Supervisory Board and the Board.

Article 3. Composition of the Supervisory Board

1. In addition to the Articles of Association, the Supervisory Board formulates the following principles:
2. The composition of the Supervisory Board aims for a mix of different people and expertise. The Supervisory Board must be composed in such a way that the members can operate independently, transparently, and critically with respect to the Foundation, each other and the Board. There may be no conflict of interest.
3. The members of the Supervisory Board must have proven qualities in supervising and together have the expertise and skills to provide adequate supervision in accordance with socially accepted standards. The members of the Supervisory Board are appointed taking into account the profile in which the necessary qualities for the vacancy are described.
4. Information about the individual members of the Supervisory Board regarding age, profession, main position, gender and nationality and additional positions is made available on the Foundation's website. It is also stated when a member was first appointed and the current term for which the member was appointed.
5. The members of the Supervisory Board are appointed by the Supervisory Board. The recruitment and selection of members of the Supervisory Board takes place on the basis of a procedure to be determined by the Supervisory Board, using profiles that describe the necessary competences for the vacancies. The profiles are determined by the Supervisory Board. The Board may recommend

persons for appointment as members of the Supervisory Board and may be given the opportunity to advise on the proposed appointment.

6. Reappointment of a member of the Supervisory Board is always carefully considered and will not be automatic. The deliberation on nominating a current member for her reappointment takes place without the person concerned being present. If it concerns the reappointment of the chairman, the same applies mutatis mutandis, with the understanding that the role of the chairman is fulfilled by another member of the Supervisory Board appointed by the Supervisory Board.
7. To ensure that appointments or reappointments take place at regular intervals, the Supervisory Board has drawn up a resignation schedule.
8. Members of the Supervisory Board will resign prematurely if this is necessary due to inadequate performance, structural disagreement of views, incompatibility of interests or otherwise.
9. The members of the Supervisory Board do not receive any remuneration. Members of the Supervisory Board are only entitled to reimbursement of costs incurred if prior approval has been obtained from the Supervisory Board and invoices of the costs incurred can subsequently be submitted to the Supervisory Board.

Article 4. Task of the Supervisory Board

1. The powers and principles of the Supervisory Board, which are included in the Articles of Association, rest with the Supervisory Board as a collective body and are exercised under joint responsibility.
2. The Supervisory Board assesses whether the Board, in its policy formulation and the performance of its tasks, takes into account the interests of the organization of the Foundation in relation to the societal function of the Foundation and whether the Board has made a careful and balanced assessment for the benefit of the Foundation's stakeholders.
3. The Supervisory Board ensures in particular that the implementation of the Board's policy is consistent with the established and approved (multi-year) annual plans and budgets.
4. In addition to the tasks and powers assigned in the Articles of Association and the powers and responsibilities described above, the Supervisory Board counts as its responsibility:
 - a. integrally supervising the policy of the Board and the general course of affairs concerning the Foundation;
 - b. ensuring the proper functioning of the Board (by appointing, assessing, suspending and dismissing the Board);
 - c. ensuring the proper functioning of the internal supervision (by appointing, assessing and dismissing (members of) the Supervisory Board) and being accountable for the effectiveness of its own supervision;
 - d. monitoring the policy for information, fundraising and efficient expenditure of obtained resources;
 - e. monitoring the normative framework within which the Board of the Foundation will act.
5. At the request of the Board, the members of the Supervisory Board are given the opportunity to participate in activities, events and/or work visits and can also decide independently to participate, but only after prior consultation with the Board. The members of the Supervisory Board familiarize themselves with the culture of the organization. If, in the opinion of the Board and the chairman of the Supervisory Board, this is desirable, the Foundation will be represented at special events by the chairman of the Supervisory Board. When the Supervisory Board or individual members are approached by external relations or by persons working at the Foundation about matters related to the Foundation, or persons working for the Foundation, the member of the Supervisory Board will generally refer to the Board.
6. Once a year, the members of the Supervisory Board will visit the office and employees of the Foundation to hear what occupied them last year at work and the field of work of the Foundation.

Article 5. Chairman and vice-chairman

1. The Supervisory Board appoints a chairman from among its members. The Supervisory Board may appoint a vice-chairman from among its members.
2. The chairman chairs the meetings of the Supervisory Board and ensures the proper functioning of the Supervisory Board. In the absence of the chairman, the vice-chairman will assume this role.
3. The chairman coordinates the contacts between the Supervisory Board and the Board.
4. The chairman of the Supervisory Board acts, where necessary, as spokesperson for the Supervisory Board.
5. Furthermore, the chairman of the Supervisory Board ensures that:
 - a. the members of the Supervisory Board receive in a timely manner all information necessary for the proper performance of their duties;
 - b. there is sufficient time for deliberation and decision-making by the Supervisory Board;
 - c. the committees of the Supervisory Board, if installed, function properly;
 - d. the Board is assessed annually for its performance.

Article 6. Meetings of the Supervisory Board

1. Unless the Articles of Association provide otherwise, decisions of the Supervisory Board are taken by an absolute majority of the votes cast and in the event of a tie, the chairman decides. Blank votes and invalid votes are deemed not to have been cast.
2. Each member present has one vote and the members cast their votes under their own responsibility and without instructions or consultation. The Supervisory Board cannot make legally valid decisions if no more than half of the members of the Supervisory Board are present.
3. The Supervisory Board meets at least three times a year at a place and time to be determined by the chairman. In addition, the Supervisory Board meets when at least two members express their wish to do so by reasoned written request to the chairman. Such a meeting must be held within four weeks after it has been requested, failing which the applicants themselves are entitled to convene it. The chairman of the Supervisory Board determines the agenda for meetings in consultation with the Board.
4. The convocation letter (e-mail), containing the agenda and associated documents, will be sent to the members at least one week before the day of the meeting. In urgent cases, these periods may be deviated from, at the discretion of the chairman of the Supervisory Board.
5. Minutes of the proceedings at each meeting of the Supervisory Board are taken by a person designated by the chairman. The minutes are adopted in the next meeting.
6. The Board generally attends the meetings of the Supervisory Board unless the Supervisory Board decides 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 members of the team will attend (part of a) meeting of the Supervisory Board. A meeting of the Supervisory Board takes place at least once a year without the Board attending.
7. The chairman of the Supervisory Board may invite other persons, whether or not at the request of one of the other members of the Supervisory Board, to attend (part of a) meeting of the Supervisory Board. If one or more members of the Supervisory Board object to the presence of these persons, the Supervisory Board will decide.
8. The Supervisory Board is at all times authorized to take decisions outside a meeting (in writing, by mail or by e-mail), provided that all members of the Supervisory Board are consulted and none of the members object to the way of decision-making. The documents evidencing decisions taken in such a manner are kept in chronological order with the minutes of the meetings. A person designated for this purpose by the chairman makes a written report of the decision-making, which report is confirmed at the subsequent meeting of the Supervisory Board and included in the minutes.
9. In the event of frequent absence, the relevant member of the Supervisory Board will be addressed by the chairman and asked for an explanation.

Article 7. Extraordinary meetings

1. At least once a year, the Supervisory Board discusses its own performance, the relationship with the Board and the assessment of the Board without the presence of the Board. The Supervisory Board intends to evaluate its own performance every three years under the guidance of an external auditor. The Supervisory Board records the results and agreements resulting from the annual (self) evaluation in writing and monitors the progress of the agreements made.
2. At the meeting of the Supervisory Board in which the annual report and the annual accounts are discussed for approval, the external accountant can be heard by the Supervisory Board or, if desired, by the members of the audit committee who then report to the Supervisory Board.

Article 8. Committees of the Supervisory Board

1. The Supervisory Board is authorized to establish (advisory) committees, whether or not from among its members, and to assign them advisory tasks and to adopt the regulations for this purpose.
2. The Supervisory Board can establish as standing committees: (i) the audit committee and (ii) the appointment and remuneration committee. The audit committee is responsible for supervising the financial affairs and evaluating the operation of the internal administrative organization, processes, control, and the risk management system. The appointment and remuneration committee is charged, among other things, with preparing the decision-making in the Supervisory Board regarding selection criteria, appointment procedure and profiles, remuneration of the Board, as well as with the evaluation of the Board and the self-evaluation of the Supervisory Board. The objectives, tasks, powers, composition, and rules regarding the working methods of these committees are further elaborated in the regulations adopted by the Supervisory Board.
3. Each committee will consist of at least two and at most five members. The Supervisory Board will appoint the chairmen and members of all these committees.
4. The existence of committees will be mentioned in the report of the Supervisory Board in the annual report.

Article 9. Relationship with the Board and provision of information by the Board

1. The Board is at all times responsible for providing information and provides the Supervisory Board in a timely manner with such information about facts and circumstances regarding the Foundation that the Supervisory Board may need to properly perform its duties. The Board, if invited, is obliged to attend meetings of the Supervisory Board.
2. The Supervisory Board and its individual members may request from the Board and the external accountant all information that the Supervisory Board requires in order to properly perform its task as a supervisory body. If the Supervisory Board deems this necessary, it may obtain information from employees and external advisors of the Foundation, with prior notification to the Board. The Board makes the necessary resources available for this. The individual members of the Supervisory Board that maintain contacts with the Board, employees, and external advisors of the Foundation in the performance of their duties, will inform the chairman of the Supervisory Board and the Board in advance of these contacts.
3. Without prejudice to the above, 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 Foundation's budgets for the next 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 available, the Supervisory Board will receive a copy of the management letter from the external accountant in a timely manner.

Article 10. Conflict of interest

1. In order to function independently, every member of the Supervisory Board must avoid having to deal with (the appearance of) a conflict of interest, personal conflicting interests or personal favoritism.
2. A member of the Supervisory 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 it concerns the chairman himself, she must report this to the Supervisory Board.
3. 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 13, paragraph 6, of the Articles of Association, the member in question is obliged not to participate in the deliberation and decision-making regarding the subject. If the Supervisory Board cannot make a decision as a result of this, the decision will be taken by the Supervisory Board with a written record of the considerations underlying the decision.
4. If there are close family or comparable relationships between a member of the Supervisory Board and another person involved in the Foundation, this must be reported to the chairman of the Supervisory Board. If it concerns the chairman herself, she must 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. A member of the Supervisory Board does not personally obtain any benefits or business opportunities from transactions or other actions performed on behalf of the Foundation. Nor does she provide or offer improper benefits to persons with whom transactions are carried out for or on behalf of the Foundation.
6. The Supervisory Board decides whether the person/company involved may be engaged, or whether it is undesirable from the point of view of a conflict of interest. The following matters should be considered/verified:
 - a. whether the service cannot be provided more cheaply by another party;
 - b. whether at least two tenders have been requested.

The relevant member of the Supervisory Board will refrain from deliberation and decision-making (approval) on whether or not to engage the person/company involved.

7. If, in the opinion of the Supervisory Board, there are structural conflicting interests or conflict of interest regarding a member of the Supervisory Board, the member in question must resign and this is a ground for dismissal. If the member in question 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.

Article 11. Additional positions

1. For members of the Supervisory Board, their membership is often an additional position. Prior to appointing a possible member of the Supervisory Board, it is examined whether her (ancillary) position(s) may conflict with the interests of the Foundation.
2. Accepting 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 a member of the Supervisory Board or that could have a positive effect on the functioning of the Foundation are encouraged.
3. The following applies to current members of the Supervisory Board:
 - a. they must avoid accepting an (ancillary) position that leads to an undesirable conflict of interest between membership of the Supervisory Board of the Foundation and another (ancillary) position to be accepted;
 - b. when potentially accepting a new (ancillary) position, they must consider whether they can continue to devote sufficient time to their work as a member of the Supervisory Board.

Limiting the number of additional positions to five is generally seen as a good starting point but it depends on the size of the additional positions and the available time of the relevant member of the Supervisory Board.

4. A member of the Supervisory Board can accept the (ancillary) position if:
 - a. the work in the (ancillary) position is not in competition with the interests of the Foundation;
 - b. the work in the (ancillary) position does not damage the reputation of the Foundation;
 - c. the (ancillary) position does not lead to an appearance of a conflict of interest, conflicting interest or personal favoritism;
 - d. she has sufficient time to adequately fulfill her duties as a member of the Supervisory Board.
5. To avoid the appearance of a conflict of interest, a member of the Supervisory Board will not accept an (ancillary) position at another fundraising institution that has a similar goal to that of the Foundation.
6. A member of the Supervisory Board makes her own decision whether to accept an (ancillary) position. If she is of the opinion that she can accept the position or that she wishes to combine it with her membership of the Supervisory Board the Foundation, she will report the new (ancillary) position to the chairman of the Supervisory Board, after which it will be announced in the meeting of the Supervisory Board. If it concerns the chairman herself, she must report this to the Supervisory Board.
7. If the chairman of the Supervisory Board or the Supervisory Board is of the opinion that there may be a conflict of interest or too many additional positions, she will ask the member in question to submit the new (ancillary) position and/or the (potential) conflicting interest, provided with all relevant information, to the other members of the Supervisory Board for discussion. The Supervisory Board decides whether there is a conflict of interest or too many additional positions and how this will be dealt with.
8. For each member of the Supervisory Board, the annual report includes per additional position:
 - a. the description of the additional position;
 - b. the organization for which the additional position is held;
 - c. whether the additional position is paid or unpaid;
 - d. whether or not it concerns an additional position by virtue of her position as a member of the Supervisory Board of the Foundation.

Article 12. Applicable law

Dutch law applies to these Supervisory Board regulations.