

CHANGE OF CONSTITUTION

Today six September 2018, appeared to me, Mr. Christiaan Jan-Willem Pieter Elle Schuite, civil-law notary in Apeldoorn:

Mr Nathan Tobias Sukker, living at 7325 RR Apeldoorn, Kasteellaan 68, born in Enschede on seventeen January 1980, married, whose identity has been confirmed based on his passport with number NY742K787, valid until April two 2024.

The person appeared stated:

- a. that by deed on April ten 1998 past for mr. E.J.M Kerpen, at that time notary in Utrecht was founded the foundation: Stichting Young Africa International established in Apeldoorn, hereinafter also referred to as: the foundation, office with 7321 BB Apeldoorn, Floralaan 2, registered in the Trade Register under number 08077496;
- b. that the constitution of the foundation have been laid down in the said deed and afterwards have not been changed and were last modified by deed on December 31 2015 past for mr. L.C. Kok, at that time notary te Apeldoorn;
- c. that the board of the foundation in its meeting of + has decided to amend the constitution of the foundation and to redefine them completely;
- d. that he, the appeared person, by that meeting was authorized to have the amended statutes recorded in a notarial deed;
- e. that the aforementioned resolution and authorization referred to in this document shall be evidenced by a copy of the minutes of said meeting attached to this deed;
- f. that with this in order to implement the said resolution and on the basis of notified authorization, it establishes that the constitution of the foundation have been amended with effect from the day after today and read as follows:

CHAPTER 1.

Article 1. Definitions

In these articles of association, we have the following terms the meanings stated below:

- 'management' means the board of the foundation;
- 'Supervisory Board' means the Supervisory Board of the foundation;
- 'in writing' means by letter, fax or e-mail, or in the case of a message that is conveyed via another common means of communication and can be received in writing; - 'foundation' means this foundation.

CHAPTER 2. NAME, SEAT, PURPOSE AND POWER

Article 2. Name and seat

- 2.1. The name of the foundation is: **STICHTING YOUNG AFRICA INTERNATIONAL.**
- 2.2. The foundation has its seat in the municipality of Apeldoorn.

Article 3. Aim and power

- 3.1. The foundation aims to:
 - a. the charitable support of projects in underdeveloped areas of

- b. especially the African continent. The support is aimed at the total development of the poor and the less fortunate, in particular the young people among them, in such a way that these people are actually involved in these projects themselves;
 - c. supporting existing institutions, whether or not yet to be set up by third parties, or legal entities under the name of "Young Africa";
 - d. the goal also includes everything that is directly or indirectly related to the foregoing or that may be conducive thereto, all in the broadest sense of the word.
- 3.2 The foundation serves the public interest.
- 3.3 The foundation has no profit motive.
- 3.4 The capital intended for the purpose of the foundation is formed by:
- a. the foundation capital;
 - b. grants;
 - c. gifts and donations;
 - d. sponsor contributions;
 - e. which is obtained through inheritances or legacies;
 - f. which is obtained from activities carried out by the foundation; and
 - g. which is obtained in another way.
- 3.5 The foundation's assets must be used to achieve the foundation's purpose. The foundation may not make any payments to a director or to a member of the Supervisory Board, except for the provisions of article 4 paragraph 5 and article 8 paragraph 5 below.
This also includes the granting of any benefit at the expense of the foundation, either directly or indirectly, by virtue of goods or services supplied to the foundation.

CHAPTER 3. THE MANAGEMENT

Article 4. Directors

- 4.1 The Board of Directors consists of one or more natural persons with the title 'director'; the first management is appointed at the end of this deed.
The number of directors is determined by the Supervisory Board. An incomplete board retains its rights, with due observance of the provisions of article 4, paragraph 6.
- 4.2 The Supervisory Board draws up a profile for the size and composition of the Board of Directors, taking into account the nature of the foundation, its activities and the desired expertise of the Managing Directors.
- 4.3 Managing directors are appointed by the Supervisory Board with due observance of the profile set out in paragraph 2.
- 4.4 If the management consists of more than one director, the Supervisory Board will appoint the chair of the Board of Directors.
- 4.5 The Board of Directors has an employment contract with the foundation and are paid in their capacity as employees. The remuneration to the Board of Directors is made visible in the financial statements and explained in more detail.
The terms of employment and the terms of reference of the directors are determined by the Supervisory Board.
- 4.6 Vacancies will be provided as soon as possible. The Board of Directors must inform the Supervisory Board as soon as possible of the occurrence of a vacancy.
The Supervisory Board may, in the event of the absence or inability of all directors, designate a person who temporarily fulfils the duties of the management. The person so designated has the title "deputy director". The Supervisory Board shall promptly submit this designation to the Trade Register.
- 4.7 Not eligible for appointment as director is a person who:

- a. is a director, founder, shareholder, supervisor or employee of an entity with which the foundation carries out legal acts that are valued in a structured way;
 - b. is a member of the Supervisory Board;
 - c. does not have free management over his assets;
 - d. who as a director of a foundation has been dismissed by the court in the period of five years prior to the appointment as director of the foundation.
- 4.8 A director may not have a family relationship with another director. A family relationship is understood to mean blood or affinity up to and including the fourth degree and the status of spouse, registered partner or other life companion.
- 4.9 A director loses his position:
- a. due to his death;
 - b. owing to his bankruptcy, by declaring the debt rescheduling scheme for natural persons applicable to him or by granting him suspension of payment;
 - c. by his undercurator appointment or the subordination of his entire assets;
 - d. by his voluntary resignation;
 - e. by his dismissal by the court;
 - f. due to his dismissal by a decision of the Supervisory Board as stipulated in Article 4, paragraph 11 below.
 - g. If there is an incompatibility as referred to in Article 4, paragraph 7, however, after the Board of Supervisors has taken a decision stating that the incompatibility is expected, this shall take effect on the date stated in the decision of the Supervisory Board.
- 4.10 The Supervisory Board may dismiss a Director. This decision must be taken in a meeting in which all members of the Supervisory Board are present or represented and with at least two thirds of the votes cast. The director has the right to speak at the meeting, possibly assisted by a lawyer.
- 4.11 The Board of Supervisors can suspend a director. In the event of suspension, the chair of the Supervisory Board must convene a meeting of the Supervisory Board, to hold it within four weeks of the suspension, which meeting will decide to lift the suspension, to extend the suspension or to suspend the suspension. dismissal. The suspended director has the right to speak at the meeting, possibly assisted by a lawyer. If the suspension is extended, the foregoing will apply mutatis mutandis, on the understanding that a suspension can not last longer than three months. If a meeting is not held within four weeks after the suspension, if no decision has been taken in that meeting or if no decision to dismiss has been taken after three months' notice, the suspension will lapse.

Article 5. Task and powers, decision-making and division of tasks

- 5.1 The Board of Directors is charged with the management of the foundation under the supervision of the Supervisory Board. The Board of Directors is accountable to the Supervisory Board and provides the Supervisory Board in good time with the information necessary for the proper performance of the duties of the Supervisory Board. The Board of Directors reports periodically to the Supervisory Board. The manner in which this must take place is laid down in the management regulations.
- 5.2 With due observance of the provisions of article 7, the Board of Directors is authorized to resolve to enter into agreements to acquire, alienate and encumber registered property, or to enter into agreements in which the foundation is bound as guarantor or joint and several co-debtor, for a third to make a firm commitment or to provide security for a debt of another party, as well as to represent the foundation in respect of these acts.

- 5.3 Board of Directors may not be a member of the board or a member of a supervisory body of an institution that has the same or a similar purpose to the foundation, subject to dispensation by the Supervisory Board.
- 5.4 Directors state their additional positions, including management positions, supervisory directorships and advisory boards. A director must report business links between the foundation and another legal entity or company with which the director concerned is directly or indirectly personally involved.
- 5.5 The Board of Directors shall make a proposal to the Supervisory Board regarding the decision-making process and the working method of the Board of Directors, including the provision of information to the Supervisory Board. In that context, it is determined with which task each director will be charged in particular. These rules and division of duties are laid down in writing in the management constitution and determined by the Supervisory Board. If the management does not make a proposal for a management regulation, the Supervisory Board is authorized to determine the management regulations independently.
- 5.6 Decisions by the Board of Directors may be taken at any time in writing, provided that the proposal in question is submitted to all directors in office and none of them opposes this manner of decision-making. Written decision-making takes place by means of written statements from all directors in office.
- 5.7 The Board of Directors shall prepare and revise the following plans if necessary:
 - a. an annual policy plan with the associated budget;
 - b. a progressive multi-year strategic plan;
 - c. a plan for an adequate risk management and control system;
 - d. other plans as from time to time to be determined by the Supervisory Board.The plans require the approval of the Supervisory Board.
- 5.8 The Board of Directors is obliged to keep records of the assets of the foundation and everything relating to the activities of the foundation, in accordance with requirements arising from these activities, in such a way and to keep the books, documents and other data carriers belonging to them in such a way that at all times the rights and obligations of the foundation can be known.

Article 6. Representation; conflict of interest

- 6.1 The Board of Directors is authorized to represent the foundation. A director may be authorized by the Supervisory Board to represent the foundation only with due observance of the limits included in that power of attorney.
- 6.2 The Board of Directors may appoint officers with general or limited powers of representation. Each of them represents the foundation with due regard for the limits which have been made to his authority. The titles of these officers are determined by the management.
- 6.3 In all cases in which the foundation has a conflict of interest with one or more directors, the provisions of Article 6.1 remain in full force. A decision by the Board of Directors to perform a legal act that concerns a conflict of interest with one or more directors in private is subject to the approval of the Supervisory Board, but the lack of such approval does not affect the representative authority of the management or director. to.

Article 7. Approval of decisions of the management

- 7.1 Without prejudice to the provisions elsewhere in these articles of association, the decisions of the Board of Directors regarding the following matters shall be subject to the approval of the Supervisory Board:
 - a. the acquisition, alienation, encumbrance, renting, hiring and otherwise obtaining and granting of registered property in use or enjoyment;

- b. the strategy of the foundation, including the artistic and business policy, which must lead to the realization of the statutory objectives;
 - c. the financing of the foundation's strategy;
 - d. the lending of funds, as well as the borrowing of funds, which does not include the use of a bank credit granted to the foundation;
 - e. engaging in sustainable direct or indirect cooperation with another organization or institution and breaking such cooperation;
 - f. entering into agreements in which the foundation commits itself as guarantor or joint and several co-debtors, makes a third party strong or links security to a third-party debt;
 - g. the appointment of officers as referred to in article 6 paragraph 2 and the determination
 - h. their authority and title;
 - i. the appearance in court, with the exception of taking legal action which can not be postponed;
 - j. determining the main lines of the employment conditions policy for the employees and the volunteer policy;
 - k. the conclusion and modification of employment contracts;
 - l. the taking of pension schemes and the granting of pension rights.
- 7.2 The Supervisory Board may determine that a resolution referred to in article 7 paragraph 1 is not subject to its approval, if the relevant interest does not exceed a value to be determined by the Supervisory Board and does not exceed the value specified in writing to the Management Board. Nor is a decision subject to approval when this arises from one of the approved plans mentioned in article 5 paragraph 7.
- 7.3 The Board of Trustees is authorized to subject other decisions than those mentioned in this article 7 to its approval. These decisions must be clearly described and communicated in writing to the management.
- 7.4 The absence of approval by the Supervisory Board for a resolution as referred to in this Article 7 does not affect the representative authority of the Management Board.

CHAPTER 4. THE SUPERVISORY BOARD

Article 8. Members of the Supervisory Board

- 8.1 The foundation has a Supervisory Board; the first members of the Supervisory Board will be appointed at the end of this deed. The number of members is determined by the Supervisory Board. The Supervisory Board supervises the general course of affairs in the foundation and the policy of the management. The Supervisory Board provides advice to the management. The Supervisory Board also performs the duties and powers conferred and assigned to it in these articles of association. In exercising their duties, the members of the Supervisory Board focus on the interests of the foundation. The members of the Supervisory Board perform their duties independently and will not allow any interests to prevail. The Supervisory Board reports on its activities and the supervision exercised, which report is added to the annual documents, as referred to in Article 13, paragraph 2.
- 8.2 Members of the Supervisory Board are appointed by the Supervisory Board.
- 8.3 The Supervisory Board determines a profile for its size and composition, taking into account the nature of the foundation, its activities and the desired expertise and background of the members of the Supervisory Board. This profile sketch states that only a former director or other policy-making official of the foundation may be a member of the Supervisory Board. The profile sketch is included in the foundation's annual report. This profile is evaluated once a year by the Supervisory Board, but in any case, when a vacancy has to be filled.

- 8.4 Members of the Supervisory Board are appointed for a period of three years. The Supervisory Board establishes a schedule that provides for periodic resignation of members of the Supervisory Board and is authorized to change the schedule. The adoption of or amendment to the schedule can not mean that a sitting member of the Supervisory Board will resign against his will before the term for which he is appointed has expired. A resigning member of the Supervisory Board can be reappointed three times. If a member of the Supervisory Board is reappointed and appointed as Chair during the new term, this member can be reappointed a total of three times.
- 8.5 The members of the Supervisory Board receive no remuneration, either directly or indirectly. However, the members of the Supervisory Board can be paid a reasonable compensation for the costs incurred by them for the benefit of the foundation. The remuneration is made visible in the financial statements and explained in more detail.
- 8.6 The Supervisory Board may appoint one or more members of the Supervisory Board from among its members, who consult the Executive Board on a more frequent basis.
- 8.7 Not eligible for appointment as a member of the Supervisory Board is a person who:
- director of the foundation;
 - employee of the foundation;
 - director, founder, shareholder, supervisor or employee of an entity with which the foundation carries out legal acts that are capable of being valued in a structured manner;
 - does not have free management over his assets;
 - who as a director of a foundation has been dismissed by the court in the period of five years prior to being appointed as a member of the foundation's Supervisory Board.
- 8.8 A member of the Supervisory Board loses his position:
- a. by his voluntary resignation;
 - b. by his death;
 - c. by resigning on the basis of the rotation schedule;
 - d. by his dismissal pursuant to a decision of the Supervisory Board, as referred to in Article 8, paragraph 9.
 - e. due to his dismissal by the Supervisory Board for weighty reasons and for reasons that there is a structural disagreement with the member concerned, an incompatibility of interests arises or the member concerned does not function adequately;
 - f. by his sub-custodial appointment or by a court decision whereby, as a result of his physical or mental condition, a government is established over one or more of his goods;
 - g. because he is declared bankrupt, applies for suspension of payments or requests the application of the debt rescheduling scheme as referred to in the Bankruptcy Act.
- 8.9 The Supervisory Board may dismiss a member of the Supervisory Board. This decision must be taken in a meeting in which all members of the Supervisory Board are present or represented and unanimously, whereby the member of the Supervisory Board concerned is not counted in respect of the quorum and the number of votes.
The relevant member of the Supervisory Board has the right to speak at that meeting, possibly assisted by a lawyer.
- 8.10 The membership of the Supervisory Board is incompatible with the position of director or employee of the foundation.

Article 9. Task and powers

- 9.1 The Supervisory Board has the task of supervising the policy of the management and the general course of affairs in the foundation. He supports the management with advice. In fulfilling their duties, the members of the Supervisory Board focus on the interests of the foundation.
- 9.2 The Board of Directors shall provide the Supervisory Board in good time with the necessary information for the performance of its duties.
- 9.3 The Supervisory Board is entitled to all information necessary for the performance of its duties and powers. The Supervisory Board is entitled to inspect all books, documents and other data carriers of the foundation. The Supervisory Board may, at the expense of the foundation, be assisted by one or more experts in the performance of its duties.
- 9.4 The mutual division of the tasks and powers, the working method and the other aspects with regard to the functioning of the Supervisory Board and its individual members are regulated in the Supervisory Board Regulations, which are adopted and amended by the Supervisory Board. and for the rest the provisions of article 14 apply.
- 9.5 The members of the Supervisory Board state their additional positions, including but not limited to management positions, supervisory directorships and advisory boards. If and insofar as this is the case, a member of the Supervisory Board must report business links between the foundation and another legal entity or company with which the relevant member is directly or indirectly personally involved.

Article 10. Chair and secretary

- 10.1 The Supervisory Board appoints a chair from among its members. The Supervisory Board may also appoint a deputy chair from among its members, who, in the absence of the chair, shall observe his duties and powers.
- 10.2 The Supervisory Board shall also appoint a secretary of the Supervisory Board, whether or not from among its members, and make arrangements for its replacement.

Article 11. Meetings

- 11.1 The Supervisory Board shall meet each time one of its members or the management considers this necessary, but at least twice a year.
- 11.2 A member of the Supervisory Board may be represented at the meeting by a proxy from another member of that Board in writing. A member of the Supervisory Board may not represent more than one member at the meeting. With regard to the admission of other persons, the members present at the meeting shall decide by a majority of votes.
- 11.3 The meeting is led by the chair of the Supervisory Board. In the absence of the chair, the meeting itself provides for its management.
- 11.4 The secretary or other person appointed by the chair of the meeting shall record minutes of the proceedings in the meeting that are signed by the chair and the secretary of the meeting after they have been adopted. Each member of the Supervisory Board and the chair of the management board are entitled to a copy of the minutes to be issued by the secretary and to be signed by him.

Article 12. Decision making

- 12.1 Each member has a vote in the Supervisory Board.

- 12.2 All decisions of the Supervisory Board are taken by a majority of the votes cast. The votes are taken orally. Blank votes are considered not to have been cast.
- 12.3 If no majority is obtained in the vote at the first vote, a new vote will take place. If the votes are tied to a different vote, the cast vote of the chair of the meeting is the deciding vote.
- 12.4 In all disputes about voting, not provided for in the articles of association, the chair decides on the meeting.
- 12.5 Decisions by the Supervisory Board may also be taken outside a meeting, in writing or otherwise, provided that the relevant proposal is submitted to all members in office and none of them opposes the relevant manner of decision-making. A secretary of the Supervisory Board shall prepare a report of a resolution outside a meeting that has not been taken in writing and that it shall be signed by the chair and the secretary of the Supervisory Board. Written decision-making takes place by means of written statements from all members of the Supervisory Board who are in office.

CHAPTER 5 FINANCIAL YEAR, ANNUAL ACCOUNTS AND ADMINISTRATION

Article 13. Financial year and annual accounts

- 13.1 The financial year of the foundation coincides with the calendar year.
- 13.2 Annually, within five months after the end of the financial year, the management shall draw up annual accounts and submit them to the Supervisory Board. Within this period, the management board also submits an annual report, the auditor's report containing findings, as well as the auditor's report drawn up by the auditor, subject to an extension of this period by a maximum of five months on account of special circumstances.
- 13.3 The registered accountant referred to in the previous paragraph is appointed by the Supervisory Board.
- 13.4 The annual accounts consist of a balance sheet, a statement of income and expenses and an explanation.
- 13.5 The annual accounts shall be signed by the Board of Directors and the members of the Supervisory Board. If the signature of one or more of them is missing, it will be stating the reason.
- 13.6 The Board of Directors, with the approval of the Supervisory Board, adopts a multi-year policy plan for a period of at least three years with the accompanying multi-annual financial estimate. The policy plan provides at least insight into the activities to be carried out by the foundation, the method of acquiring funds, the management of the assets of the foundation and the use thereof.

Article 14. Adoption and approval of the annual accounts

- 14.1 The Board of Directors shall adopt the annual accounts and submit them to the Supervisory Board for approval.
- 14.2 The Supervisory Board approves the annual accounts.
- 14.3 After approval of the annual accounts, the Supervisory Board shall decide on the discharge of the directors for the discharge of their duties, to the extent that the performance of the duties appears from the annual accounts or from information that was otherwise submitted to the Board of Management prior to the adoption of the annual accounts. supervision has been provided. The scope of a discharge granted is subject to restrictions under the law.

Article 15. Administration

- 15.1 The Board of Directors is obliged to keep records of the assets of the foundation and everything relating to the activities of the foundation to the requirements arising from these activities, and to

keep the books, documents and other data carriers belonging to them in such a way that at all times the rights and obligations of the foundation can be known.

- 15.2 The Board of Directors is obliged to keep the annual accounts, as well as the books, documents and other data carriers referred to in this article 16 for a period of seven years, without prejudice to the provisions of article 16.3.
- 15.3 The data provided on a data carrier, with the exception of the annual financial statements, can be transferred and stored on another data carrier, provided that the transfer takes place with correct and complete representation of the data and this data is available for the entire storage period and is legible within a reasonable time. can be made.

Article 16. Audit committee

- 16.1 The Supervisory Board sets up a financial audit committee. The members of the financial audit committee are appointed by and from the Supervisory Board. The Supervisory Board determines the number of members of the financial audit committee.
- 16.2 The Financial Audit Committee, under the responsibility of the Supervisory Board, is charged with supervising the financial affairs of the Foundation in general and with the assessment of the functioning of the administrative organization and internal control.
- 16.3 The composition and working methods of the financial audit committee are furthermore regulated in a set of rules that are adopted by the Supervisory Board and amended where necessary and for which the provisions of article 18 apply.

CHAPTER 6. REGULATIONS, CHANGE OF CONSTITUTION, DISSOLUTION AND LIQUIDATION

Article 17. Regulations

- 17.1 In so far as the constitution and / or the law do not provide otherwise, the Supervisory Board may adopt one or more regulations that include everything that in its opinion requires regulation or further regulation. A regulation is recorded in writing stating the day on which it takes effect, which date can not be the date on which the decision was taken. Insofar as the Constitution and / or the law do not stipulate otherwise, the Supervisory Board may amend and revoke any regulation.
- 17.2 Provisions included in regulations that are in conflict with the law or with these constitution are not binding.

Article 18. Amendment of the articles of association

- 18.1 The Board of Directors is authorized, with the prior approval of the Supervisory Board, to amend the constitution.
- 18.2 A notarial deed shall be drawn up of an amendment to these constitution. Every director is authorized to execute that deed.
- 18.3 The Board of Directors is obliged to deposit an authentic copy of the amendment and a complete continuous text of the amended constitution at the office of the trade register.

Article 19. Dissolution and liquidation

- 19.1 The Board of Directors, with the prior approval of the Supervisory Board, is authorized to dissolve the foundation.
- 19.2 Any credit balance of the dissolved foundation will be spent on behalf of a public benefit institution with a similar objective or a foreign institution that exclusively or almost exclusively serves the public good and that has a similar purpose.
If and in so far as no such designation has taken place or can no longer be executed, the credit balance shall be paid at the request of the liquidator (s) in accordance with a position of the

District Court or another Judge within whose jurisdiction the seat of the foundation is located. determine goal.

- 19.3 In case of dissolution of the foundation, the director becomes liquidator of the capital of the dissolved foundation.
- 19.4 The liquidators ensure that registration is effected in the commercial register.
- 19.5 If the liquidators show that the debts of the foundation are likely to exceed the income, they will file a declaration of bankruptcy, unless all known creditors agree in writing to continuation of the liquidation outside bankruptcy.
- 19.6 After the dissolution the foundation will continue to exist insofar as this requires the liquidation of its assets. During the liquidation, the provisions of these constitution remain in force as much as possible. In documents and announcements issued by the foundation, the words 'in liquidation' must be added to its name.
- 19.7 The foundation ceases to exist at the time when no benefits known to it or to the liquidators are any longer present. The liquidators make a claim to the existence of the foundation to the trade register.
- 19.8 After the liquidation has ended, the books and documents and other data carriers of the dissolved foundation shall remain with the person to whom the liquidation is decided by the resolution to dissolve or, in the absence thereof, by the liquidators. This person is obliged to submit his designation for registration to the trade register.

FINAL PROVISION.

Article 20.

In all cases, where both the law and these Constitution do not provide, the Supervisory Board decides.

FINAL STATEMENTS.

The person appearing, acting as reported, stated that, contrary to the provisions of the articles of association, the first director and the first members of the Supervisory Board were appointed by this deed, as follows:

- a. +, As director;
- b. +, as chair of the Supervisory Board;
- c. +, as a member of the Supervisory Board;
- d. +, as a member of the Supervisory Board;
- e. +, as a member of the Supervisory Board;
- f. +, as a member of the Supervisory Board.

FINAL STATEMENTS

Where this deed states "unmarried", this also includes "not registered as a partner in the sense of the registered partnership". The person appearing stated that the parties had the opportunity to take note of the contents of this deed in good time beforehand. Finally, the person appearing stated that the parties were, if necessary, informed by me, civil-law notary, of the consequences for them or one or more of them from the contents of this deed. This deed was executed in Apeldoorn on the date stated in the head of this deed. The person appearing is known to me, notary public. The content of the deed was stated and explained to the person appearing. The person appearing has declared that he will not appreciate the complete reading of the deed, that he has taken note of the contents of the deed and agrees with the contents. Immediately thereafter, the deed was read out in a limited way and signed by the person appearing and me, notary.