



YOUNG AFRICA INTERNATIONAL  
REGULATIONS of the SUPERVISORY BOARD

OF STICHTING YOUNG AFRICA INTERNATIONAL  
AND THE YOUNG AFRICA INTERNATIONAL AFRICA HUB  
TRUST

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## **1. SCOPE OF THE REGULATIONS**

- 1.1 These regulations (the "Regulations") have been drawn up pursuant to article 9.4 of the articles of association (the "Stichting Articles") of Stichting Young Africa International (the "Foundation") and article 8 of Notarial Deed of Trust (the "Hub Deed") of the Young Africa International Africa Hub Trust (together, the "Articles"). The regulations are complementary to the rules and regulations applicable to the supervisory board of the Foundation (the "Supervisory Board") under Dutch law and the Articles. These regulations are also applicable to the Audit Committee, the Governance Committee and the Risk Committee (each of which is defined below), which are part of the governance structure of the Foundation.
- 1.2 These Regulations have been adopted by the Supervisory Board, and are effective as of 1 January 2024, with a review in June 2026.

## **2. COMPOSITION OF THE SUPERVISORY BOARD**

- 2.1 In accordance with article 8.1 of the Stichting Articles and article 10(c) of the Hub Deed, the number of members of the Supervisory Board consists of between three and seven individuals as determined by the Supervisory Board
- 2.2 The members of the Supervisory Board are appointed by the existing Supervisory Board in accordance with articles 8.2 and 8.4 of the Stichting Articles and article 10 of the Hub Deed, with due regard for the profile of the Supervisory Board that has been drawn up by the Supervisory Board. Such profile is set forth in clause 9.1 of these Regulations.
- 2.3 The Supervisory Board, in accordance with Article 10 of the Stichting Articles, will designate one member of the Supervisory Board as the chairperson. The chairperson will ensure the proper functioning of the Supervisory Board.

## **3. (RE-) APPOINTMENT, TERM AND RESIGNATION**

- 3.1 In accordance with article 8.4 of the Stichting Articles and article 10 (e) of the Hub Deed, the members of the Supervisory Board will be appointed for a maximum term of three years. A member of the Supervisory Board cannot be reappointed for more than three terms of three years.
- 3.2 The Supervisory Board will draw up a retirement and reappointment schedule (the "Rotation Schedule") to prevent, to the greatest extent possible, re-appointments occurring simultaneously. The Rotation Schedule can be amended when necessary by the Supervisory Board.
- 3.3 A member of the Supervisory Board who retires in accordance with clause 3.2 will remain in office until the appointment of a successor.

## **4. DUTIES AND RESPONSIBILITIES OF THE SUPERVISORY BOARD**

- 4.1 Subject to the limitations under Dutch law and set forth in the Articles, the Supervisory Board will supervise the managing board of the Foundation (the "Managing Board") and assist the Managing Board by providing advice, and will supervise the management performed by the Managing Board and the general affairs of the Foundation.
- 4.2 The Foundation is a charitable foundation committed to the development and advancement of young people in Africa, irrespective of sex, race, colour, ethnicity or creed. As part of the international operations of the Foundation, affiliates of the Foundation have been established, and will continue to be established, that

pursue similar objectives as those of the Foundation (such affiliates, the "YA Affiliates" and each, a "YA Affiliate"). The Foundation and the YA Affiliates together comprise the "YA Federation".

- 4.3 In the performance of their duties, the members of the Supervisory Board will be guided by the interests of the Foundation and by the vision, mission statement and core values of Young Africa. The vision, mission statement and core values of Young Africa are set forth in detail in the Foundation's Governance and Board Policy with effective date 1 January 2024.
- 4.4 The Supervisory Board and its individual members shall continuously maintain and develop the knowledge, skills, and competencies required for the effective discharge of their responsibilities. The Board shall periodically review its development needs and ensure that appropriate induction and training opportunities are provided.

## **5. ABSENCE OR VACANCY OF MEMBERS OF THE SUPERVISORY BOARD**

- 5.1 In the event of a vacancy or absence of one or more of the members of the Supervisory Board as referred to in article 8.11 of the Articles, the remaining member(s) of the Supervisory Board will be in charge of the tasks and duties of the Supervisory Board.
- 5.2 If only one member of the Supervisory Board is in office, such member will not resign until a successor has been appointed.

## **6. COMMITTEES OF THE SUPERVISORY BOARD**

- 6.1 The Supervisory Board has the liberty to install sub-committees to enhance Board effectiveness through undertaking work delegated by the Board, making recommendations to the Board and enhancing Board productivity through undertaking preparatory work to help the Board make informed decisions. Each sub-committee will be guided by its own regulations and in line with the Articles.
- 6.2 The number of sub-committees depends on the requirements of the Board
- 6.3 The Supervisory Board must agree on and regularly review the terms of reference of each sub-committee. Sub-committees must meet at least four times a year. Committees may meet as often as needed.
- 6.4 The Supervisory Board currently has three sub-committees: the Audit Committee, the Risk Committee and the Governance Committee.

## **7. MEETINGS OF THE SUPERVISORY BOARD AND SUB-COMMITTEES**

### The Supervisory Board

- 7.1 At least four times a year, a meeting of the Supervisory Board will be held. In addition to those four regular meetings, the Supervisory Board will meet as often as necessary and whenever one or more of members of the Supervisory Board have requested a meeting. The Supervisory Board shall meet at least once per year without the presence of the Chief Executive Officer.
- 7.2 Meetings may be held by telephone or by other means of communication provided that all participants can hear each other simultaneously. The chairperson of the Supervisory Board will chair the meetings of the Supervisory Board. In the absence of the chairperson, the Supervisory Board will appoint one

of the other members of the Supervisory Board as the chairperson for that meeting. The chairperson of the meeting will appoint the secretary of the meeting, who does not need to be a member of the Supervisory Board.

- 7.3 Convocation of a meeting of the Supervisory Board will be in writing (by letter, email or any other means of transmitting written statements) with enclosed the agenda and any other required information. The notification period will be at least one day, the day of the meeting excluded. For urgent matters, convocation may take place in a different manner if reasonableness so requires.
- 7.4 The chairperson of the meeting will determine the agenda of each meeting. Other members of the Supervisory Board may submit, in writing, items to be discussed in that meeting to the chairperson of the meeting. Urgent matters may be discussed at once at the request of a member of the Supervisory Board, provided that the majority of the other members of the Supervisory Board have agreed thereto.
- 7.5 The appointed minute taker of the meeting will keep minutes of the proceedings at meetings of the Supervisory Board. The minutes will be adopted in the same meeting or in a following meeting of the Supervisory Board and will be accessible on a dedicated secure digital storage platform.
- 7.6 The Supervisory Board shall conclude a Board performance self-evaluation once per year, which shall be documented.

## **8. RELATIONSHIP WITH THE MANAGING BOARD**

- 8.1 Unless the Supervisory Board, or the relevant committee of the Supervisory Board, as applicable, decides otherwise, the Chief Executive Officer of the Foundation (the "CEO"), acting as chairperson of the Managing Board in accordance with the regulations of the Managing Board, will attend the meetings of the Supervisory Board and the meetings of the committees of the Supervisory Board. In consultation with the CEO, the chairperson of the Supervisory Board will determine, depending on the subject matters to be discussed, whether and which other members of the Managing Board may attend full or partial meeting(s) of the Supervisory Board.
- 8.2 The chairperson of the Supervisory Board is responsible for maintaining monthly, or contact with the CEO monthly, or as often as required.

### Provision of Information

- 8.3 The Managing Board will provide the Supervisory Board such information relating to facts and circumstances concerning the Foundation as the Supervisory Board may require for the proper performance of its supervisory duties.
- 8.4 Without prejudice to the provisions set forth in clause 8.3 of these Regulations, annually the Managing Board will provide the Supervisory Board the following information:
  - (a) the operational plan of the Foundation for the next financial year;
  - (b) the Foundation's budget for the next financial year;
  - (c) an overview of the strategic plan of the Foundation;
  - (d) an overview of the general risks and financial risks of the Foundation;
  - (e) an assessment of the approach and operation of the risk management and control systems of the Foundation, as well as any significant changes thereto
  - (f) a report on the results and the impact of the organisation's activities.

- 8.5 The Supervisory Board and the Managing Board will discuss the information set forth in clause 8.4 of these Regulations at least once a year in a meeting of the Supervisory Board.

## **9. PROFILE OF MEMBERS OF THE SUPERVISORY BOARD**

- 9.1 Members of the Supervisory Board are selected and recommended according to the following elements:
- (a) willing to be a member of the Supervisory Board on a voluntary basis;
  - (b) passionate about contributing to a better society, with a heart for the empowerment and education of disadvantaged youths; and
  - (c) expertise in one or more of the following fields:
    - (i) finance and accounting;
    - (ii) legal;
    - (iii) corporate governance;
    - (iv) expert in development of contracts and in management of contracts;
    - (v) human resources management.

## **10. ANCILLARY FUNCTIONS**

- 10.1 Subject to clause 10.2 of these Regulations, a member of the Supervisory Board will determine for himself/herself whether he/she can accept a paid and/or unpaid supervisory board membership or another management or advisory position.
- 10.2 A member of the Supervisory Board cannot also be an individual set forth in article 8.7 of the Articles.

## **11. COMPENSATION OF MEMBERS OF THE SUPERVISORY BOARD AND ASSESSMENT**

- 11.1 In accordance with article 8.5 of the Stichting Articles and article 15 of the Hub Deed, the members of the Supervisory Board will not receive compensation from the Foundation. A member of the Supervisory Board can receive reasonable reimbursement from the Foundation for costs or expenses incurred by that member on behalf of the Foundation. Such reimbursement will be made public in the annual accounts of the Foundation.
- 11.2 Periodically, the Audit Committee will audit the expense and reimbursement reports of the members of the Supervisory Board.
- 11.3 Annually, the Supervisory Board will assess the performance and functioning of the (members of the) Supervisory Board. As part of that assessment, the elements contained in the Supervisory Board profile, which is set forth in clause 9.1 of these Regulations will be discussed and reviewed. The annual assessment of the members of the Supervisory Board will be conducted by three members of the Supervisory Board, one of which being the chairperson of the Supervisory Board.

## **12. CONFLICTS OF INTEREST**

- 12.1 As a fundraising organisation, the Foundation depends on funds received from third parties to pursue its objectives. Consequently, the members of the Supervisory Board and the members of the Audit Committee, the Governance Committee and the Risk Committee (such individuals, the "Members" and each, a "Member") have a great social responsibility for acting independently and with integrity, loyalty and transparency.
- 12.2 To ensure that the Members act independently, the Members must avoid any

form of direct or indirect conflicts of interest with the Foundation, YAIH or the YA Federation, including potential conflicts of interest and the appearance of a conflict of interest (such conflict, a "Conflict of Interest"). If a Conflict of Interest arises for a Member (such Member, a "Conflicted Member"), whether temporary, incidental or potential, the Member concerned must know how to act, to whom he or she must report such Conflict of Interest and what the (temporary) consequences are.

- 12.3 A Conflicted Member must immediately report a Conflict of Interest to (a) the chairperson of the Supervisory Board, or (b) if the Conflicted Member is the chairperson of the Supervisory Board, to the chairperson of the Governance Committee. In such a report, all information relevant to the assessment of the Conflict of Interest will be provided. The Supervisory Board, or the Governance Committee, as the case may be, will decide, without the Conflicted Member being present, whether a Conflict of Interest exists.
- 12.4 If the Supervisory Board decides that a Conflict of Interest does exist, the Conflicted Member will not participate in the deliberation and decision-making process that involves a subject or transaction in relation to the Conflict of Interest. If, as a result thereof, no resolution or decision can be adopted or made, as applicable, the resolution or decision will be adopted or made, as applicable, by the Supervisory Board.

### **13. CONFIDENTIALITY**

- 13.1 The Members will treat all information and documentation acquired within the framework of their position as member of the Supervisory Board, the Audit Committee, the Governance Committee and/or the Risk Committee, as applicable, with the necessary discretion and, in case of classified or confidential information, with the appropriate secrecy. Classified or confidential information will not be disclosed, made public or otherwise made available to third parties, even after resignation of a Member from the Supervisory Board, the Audit Committee, the Governance Committee and/or the Risk Committee, as applicable, unless:
- (a) such classified or confidential information has been made public by the Foundation;
  - (b) it has been established that such classified or confidential information is already in the public domain;
  - (c) the Foundation is obliged to disclose such classified or confidential information pursuant to applicable laws or regulations; or
  - (d) such classified or confidential information is being made available to advisors of the Foundation in connection with specific advisory work such advisors are providing to the Foundation.
- 13.2 Good corporate governance requires an open discussion between the Supervisory Board and the Managing Board as well as among the members within the Supervisory Board, the Audit Committee, the Governance Committee and the Risk Committee. Consequently, the comprehensive observance of confidentiality is of paramount importance. All Members will ensure that staff members of the Foundation and of the YA Affiliates comply with the confidentiality obligations set forth in this clause 13.
- 13.3 After resignation of a Member from the Supervisory Board, the Audit Committee, the Governance Committee and/or the Risk Committee, as applicable, he or she will return to the Foundation or the relevant YA Affiliate all documents, information and other materials in his or her possession that may contain, or be derived from, classified or confidential information.

## **14. AMENDMENTS**

- 14.1 These Regulations can be amended from time to time by the Supervisory Board.

## **15. GOVERNING LAW AND JURISDICTION**

- 15.1 These Regulations will be governed by and constructed in accordance with the laws of The Netherlands.
- 15.2 The courts of Amsterdam, The Netherlands, will have exclusive jurisdiction to settle any dispute arising from or in connection with these Regulations (including any dispute regarding the existence, validity or termination of these Regulations).