

ARTICLES OF ASSOCIATION of
STICHTING HIMALAYAN TIGER FOUNDATION

1. Name and Official Seat

- 1.1 The name of the Foundation is: **STICHTING HIMALAYAN TIGER FOUNDATION**, also acting under the name HIMALAYAN TIGER FOUNDATION.
- 1.2 The official seat of the Foundation is in the municipality of Utrecht, the Netherlands.

2. Objects and means

- 2.1 The objects of the Foundation are to support organisations, institutions and persons who protect and aim to prevent the extinction of endangered animal species in general, and more in particular felines, as tigers living along the Himalayas, and to do all that is directly or indirectly connected therewith or may be conducive thereto, all to be interpreted in the broadest sense, provided that such is in the general interest.
- 2.2 The Foundation shall strive to achieve its objects by:
- (a) to support with financial means and/or to give advice to organisation, institutions and persons who protect and aim to prevent the extinction of endangered animal species in general, more in particular the Himalayan tiger;
 - (b) raising of funds;
 - (c) all that directly or indirectly supports or may support the objects of the Foundation.
- 2.3 The capital of the Foundation is constituted by subsidies, gifts, legacies, capital acquired as a heir, and any other income of whatever nature. The Foundation may only accept an inheritance beneficiary.
- 2.4 The Foundation's capital shall not exceed an amount as reasonably required to continue the activities of the Foundation for the benefit of the Foundation's objects.
- 2.5 The Foundation does not aim to make profits.
- 2.6 A natural person nor a legal person may dispose of the capital of the Foundation as if it is his own.
- 3. Board: Composition, Appointment, Resignation**
- 3.1 The Board of the Foundation shall consist of a number of at least two persons and with a maximum of five persons, to be determined by the Board. An incomplete Board shall retain its authorities.
- 3.2 Board members are to be appointed by the Board. Vacancies that may arise shall be filled at the earliest opportunity.
- 3.3 The Board shall, unless its members have been appointed at a specific office, elect from among its midst, a chairperson, a secretary and a treasurer, or in lieu of the aforementioned two a secretary-treasurer.

- 3.4 Board members shall be appointed for a maximum period of four years.
- 3.5 Board members shall retire by rotation in accordance with a rotation list drawn up by the Board. A Board member retiring in accordance with the rotation list shall be eligible for re-appointment for two subsequent periods of four years.
- 3.6 At least two-third (2/3) of the members of the Board shall consist of persons that are not relatives by blood or marriage until and including the fourth degree of each other or of the incorporator and who are not a partner of each other or of the incorporator in the meaning of the Dutch law on inheritance tax 1956 (*Successiewet 1956*) (or such replacing law). In the event at any time the Board does not comply with this requirement as to its composition, the Board shall elect from among its midst a member of the Board that shall have to retire in order to comply with these requirements as to its composition. Until such time all members of the Board shall continue to be in office and the Board shall retain its authorities.
- 3.7 A Board member ceases to hold office:
- (a) upon his death;
 - (b) upon his voluntary resignation, whether or not in accordance with the rotation list as referred to in Article 3.5;
 - (c) upon his being declared bankrupt, applying for a suspension of payments or petitioning for application of the debt restructuring provision referred to in the Dutch Bankruptcy Act;
 - (d) upon the appointment of a custodian to administer his affairs or upon a court decision pursuant to which one or more of his assets are placed under curator ship
 - (e) upon his removal from office by the court in cases provided for by law;
 - (f) upon his removal from office by the Board for "important reasons";
 - (g) upon expiry of the period for which he was appointed;
 - (h) upon election in accordance with Article 3.6.
- 3.8 A resolution of the Board referred to in Article 3.7 paragraph (f) may be adopted only with unanimous votes in a meeting of the Board where all members of the Board are present or represented, with the exception of the member of the Board whose removal is being discussed, and after the relevant member has been heard.
- 3.9 The members of the Board shall not receive a remuneration. They will however be entitled to a reimbursement of reasonable expenses and to a non-excessive attendance fee.

4. Board: duties, powers and policy plan

- 4.1 The Board shall be entrusted with the management of the Foundation and determine the policy of the Foundation.
- 4.2 The Board shall be authorised to resolve to enter into agreements to purchase, alienate or encumber registered property and to enter into agreements whereby the Foundation binds itself as surety or joint and several co debtor or guarantees or secures the debts of a third party as well as to represent the Foundation in such transactions.

5. Board: Representation

- 5.1 The Foundation shall be represented by the Board. Two Board members acting jointly shall also be authorised to represent the Foundation.
- 5.2 The Board may resolve to grant a power of attorney to one or more members of the Board and to third parties to represent the Foundation within the limits of that power of attorney.

6. Board: Decision-making Process

- 6.1 Board meetings are to be held as often as a Board member convenes one, but at least once a year.
- 6.2 Each Board member is entitled to convene a Board meeting and is required to do so in writing stating the matters to be dealt with, at least seven days in advance. If the meeting is not convened in writing, or if matters are dealt with which were not referred to when the meeting was convened, or if the meeting is convened with less than seven day's notice, valid resolutions of the Board may only be adopted in a meeting, if in such meeting all Board members then in office are present or represented and none of the Board members then opposes to adopting resolutions.
- 6.3 Board meetings are to be held at the location determined by the party that convenes the meeting.
- 6.4 The meetings may be attended by Board members and those permitted by the Board members attending the meeting. A Board member may be represented at a meeting by another Board member authorised in writing. In these Articles of Association, in writing means by letter, by telecopier, by e-mail or by message which is transmitted via any other current means of communication and which can be received in the written form provided that the identity of the sender can be sufficiently established. A Board member can represent no more than one other Board member at a meeting.
- 6.5 Each Board member may cast one vote. Unless determined otherwise in these Articles of Association, all resolutions shall be adopted by an absolute majority of the votes cast. Blank and invalid votes shall be regarded as having not been cast. In the event of a tie in voting when electing persons, it shall be decided by lot who is elected; in the event of a tie in other voting, the proposal is thus rejected.
- 6.6 All votes shall be taken orally. However, the chairperson shall be entitled to decide that a vote is to be taken by secret ballot. In cases of votes on persons, each Board member present at the meeting shall be entitled to demand a vote by secret ballot. Voting by secret ballot shall take place by means of unsigned ballot papers.
- 6.7 The meetings shall be led by the chairperson; in his absence the meeting shall itself provide leadership. Until that moment, the acting chairman shall be the eldest Board member present at the meeting.
- 6.8 A person designated by the chairperson of the meeting for that purpose shall take minutes of the proceedings at the meeting. The minutes shall be adopted by the Board at the same meeting or at the next. Evidencing the adoption, the minutes shall be signed by the chairperson and the secretary of the meeting at which they are adopted.

6.9 Board resolutions may also be adopted in a manner other than at a meeting, in writing or otherwise, provided the proposal concerned is submitted to all Board members then in office and none of them objects to the relevant manner of adopting resolutions. A report shall be prepared by the chairperson of the Board, or a Board member appointed by the chairperson, on a resolution adopted other than at a meeting which is not adopted in writing, and such report shall be signed by the chairperson and one of the other Board members. Adoption of resolutions in writing shall be effected by written statements from all Board members then in office.

7. Financial Year and Annual Accounts

7.1 The Foundation's financial year shall coincide with the calendar year.

7.2 The Board shall keep records pertaining to the financial position and the activities of the Foundation, in conformity with the requirements ensuing from the activities of the Foundation. The Board shall keep these books, documents and other data carriers belonging thereto, in such a way that the Foundation's rights and obligations can be ascertained there from at all times.

7.3 The records referred to in Article 7.2 hereof evidence the nature and extent of:

- (i) any expenses or reimbursements received by the Board members of the Foundation;
- (ii) costs in relation to the management of the Foundation and other expenditures;
- (iii) revenue of the Foundation; and
- (iv) assets of the Foundation.

7.4 The Board shall prepare and make available on paper a balance sheet and profit and loss account every year, within six months of the end of the relevant financial year.

7.5 Before proceeding to adopt the documents referred to in Article 7.3 hereof, the Board may have them examined by an accountant of the Board's choice. The latter shall report to the Board on the result of his examination.

7.6 The Board is obliged to keep the books, documents and other data carriers referred to in this Article for a period of seven years, without prejudice to the provisions in Article 7.7 hereof.

7.7 The data kept on data carriers, with the exception of the balance sheet and the profit and loss account put on paper, can be transferred for safe-keeping to other data carriers, provided that the transfer involves an exact and complete reproduction of the relevant data and provided that the data are available at all times during the entire term in which the data must be preserved and that the data can be made legible within a reasonable period of time.

8. Regulations and policy plan.

8.1 The Board is authorized to adopt by-laws, as well as to adopt other regulations, in which those subjects are being regulated, which are not mentioned in this Articles of Associations.

8.2 By-laws may not be in conflict with the law or these Articles of Association.

8.3 The Board is at any time authorized to amend or withdraw the by-laws.

- 8.4 The Board will prepare a policy plan for one or more years in which is indicated how the objects of the Foundation, as mentioned in Article 2 hereof, will be put into effect, which policy plan will be revised when necessary. The policy plan will show the specific goals of the Foundation for one or more years. The policy plan includes a programme for the benefit of the envisaged results of the carrying out of the policy of the Foundation, a description of the activities of the Foundation and a description of the objects of the carrying out of the policy of the Foundation.
- 8.5 The policy plan mentioned in Article 8.4 hereof does include at least a description of:
- (a) the activities to be performed by the Foundation;
 - (b) the manner of fundraising;
 - (c) the manner of managing funds;
 - (d) the manner of and to which objects the funds will be used.
- 8.6 Article 9.2 shall apply mutatis mutandis to the adoption, amendment and termination of by laws and the adoption of a policy plan.

9. Amendment of the Articles of Association

- 9.1 The Board shall be authorised to amend the Articles of Association.
- 9.2 A resolution by the Board to amend these Articles of Association shall require a two thirds majority of the votes cast in a meeting in which all Board members are present or represented. If, at a meeting in which a resolution to amend these Articles of Association is to be discussed, not all Board members are present or represented, a second meeting shall be called to be held no earlier than two weeks and no later than four weeks after the first meeting. At such second meeting, irrespective of the number of Board members present or represented, a valid resolution with respect to the proposal presented for discussion at the first meeting may be adopted, provided that the Board does so with a two thirds majority of the votes cast
- 9.3 A copy of the proposal, containing the verbatim text of the proposed amendment, shall be attached to the notice of the meeting in which an amendment of the Articles of Association is to be discussed.
- 9.4 An amendment of the Articles of Association shall only take effect after a notarial deed thereof has been drawn up. Each Board member severally shall be authorised to have said deed executed.

10. Dissolution

- 10.1 The Board is authorised to dissolve the Foundation.
- 10.2 Article 9.2 of these Articles of Association shall apply by analogy to a Board resolution to dissolve the Foundation.
- 10.3 The resolution to dissolve the Foundation shall determine how the balance of the remaining funds is to be used. Any balance remaining shall (to the extent possible in accordance with the objects of the Foundation) be used for the benefit of another institution that furthers the general interest and that has an object similar to the objects of the Foundation or for the benefit of a foreign institution that exclusively or almost exclusively furthers the general interest and that has a similar object.

- 10.4 After dissolution, the liquidation shall be effected by the Board members. The Board can decide to appoint other persons as liquidator.
- 10.5 After completion of the liquidation, the books, records and other data carriers of the dissolved foundation shall remain in the custody of the person designated for that purpose by the liquidators, for the period prescribed by law.
- 10.6 In addition, the liquidation shall be subject to the relevant provisions of Book 2, Title 1, of the Dutch Civil Code.

11. Transitional provision

The Foundation's first financial year shall end on the thirty-first day of December two thousand and fourteen. This article shall cease to exist after the end of the first financial year.