

FORMATION

of the foundation:

Stichting Akvo,

having its registered office in Den Haag

On this twenty-sixth day of September two thousand and eight, there appeared before me, Frank Jan Oranje, LL.M., civil-law notary practising in The Hague:

1. Mr **Jacobus Jeroen van der Sommen**, living in (2587 BD) 's-Gravenhage (the Netherlands), Kapellein 1 A, born in Heerlen on the eighth day of March nineteen hundred and fifty-seven, married, holder of a Dutch passport, number NJ1669736, issued in 's-Gravenhage (the Netherlands) on the ninth day of May two thousand and five;
2. Mr **Peter Jan Frederik van der Linde**, living in (1079 LH) Amsterdam (the Netherlands), Amsteldijk 159 III, unmarried and not registered as a partner in the sense of the partnership registered, holder of a Dutch passport, number NPRRJ91H6, issued in Amsterdam (the Netherlands) on the sixteenth day of May two thousand and seven.

The persons appearing declared that they hereby form a foundation, the articles of which are as follows:

ARTICLES.

Name and registered office.

Article 1.

1. The name of the Foundation is: **Stichting Akvo**. In foreign transactions, the Foundation may be referred to as: Foundation (Stichting) Akvo.
2. The Foundation has its registered office in the Municipality Den Haag

Objects.

Article 2.

1. The objects of the Foundation are:
 - a. To contribute to a sustainable society and solution of development issues. The initial focus is on achieving sustainable water and sanitation solutions for people who do not have access today: realising a free and open knowledge and cooperation platform, a marketplace and a monitoring platform.
 - c. To be responsibility for the website <http://www.akvo.org>, of which the foundation is the legal owner as well as everything related or conducive to the above objectives.
2. The Foundation does not aim to make a profit.

Means.

Article 3.

The Foundation aims to achieve its objects by, inter alia:

- a. providing a user-driven open knowledge database on the Internet where, all over the world, information in the field of sustainable water and sanitary facilities can be placed, updated and obtained;
- b. creating a market place to match projects and funds, where funding can be linked directly to local initiatives.
- c. Creating a monitoring module that makes it easy to follow the status of projects online.
- d. facilitating the cooperation, personal contact and dialogue between individuals and organizations working on sustainable solutions at a practical, local level.

Board: composition, appointment and retirement from office.

Article 4.

1. The Board of the Foundation is independent and consists of at least three natural persons, as determined by the Board. An incomplete Board will nevertheless retain its powers. Vacancies which arise must be filled as soon as possible.
2. No close family or similar relationships may exist in the Board, including – without limitation – marriage, registered partnership, cohabitation without being married and blood relationship or relationship by marriage, to the third degree. Such a relationship constitutes a ground for dismissal.
3. Incompatible with being a member of the Board is being a director,

founder, shareholder, supervisor or employee of:

- a. an entity to which the Foundation indirectly or directly hands over all or part of the money it has collected;
- b. an entity with which the Foundation, in a structural manner, performs legal acts valuable in money.

A legal entity or entity directly or indirectly connected with the Foundation according to the articles is equated with an entity as referred to in this paragraph. A relationship as referred to in this paragraph constitutes a ground for dismissal.

4. The provisions of the third paragraph of this article do not apply to an entity, or to an entity connected directly or indirectly to it according to the articles, to which the Foundation hands over money in accordance with its objects as stated in the articles (receiving entity), with the proviso that:
 - the influence of a receiving entity on the appointment and the nomination for the appointment of the Foundation's Board is permitted up to not more than a third of the officers;
 - not more than a third of the officers may be persons referred to in paragraph 3 of this article.

The officers referred to here may not represent the Foundation, with the exception of representation by participating in acts of the Board.

5. Each of the relevant officers must immediately notify the Board of the existence of an incompatible relationship as referred to in paragraph 2 of this article or an incompatible capacity as referred to in paragraph 3 of this article. The Board must dismiss the relevant officers in order to end the situation of incompatibility as referred to in paragraphs 2 and 3 of this article.
6. The provisions of paragraphs 2 and 3 of this article do not apply if and as long as there is a question of consolidation between the Foundation and the relevant entity in accordance with the *Richtlijn Verslaggeving Fondsenwervende Instellingen* (Guidelines for Financial Reporting by Fundraising Institutions).
7. The officers must be appointed by the Board.
8. The Board must appoint a chairman, a secretary and a treasurer from their number.
9. Officers will be appointed for a period not exceeding four years and will

retire in accordance with a rotation schedule to be determined by the Board; an officer retiring by rotation will be eligible for reappointment immediately but only once. In exceptional cases, to be determined by the Board, an officer may be reappointed more than once.

10. An officer ceases to be an officer:
 - a. on death;
 - b. on being declared bankrupt, granted a moratorium or granted a debt rescheduling arrangement;
 - c. on being placed under guardianship or on otherwise losing the right to dispose of his property;
 - d. on retiring from office, in accordance with the schedule referred to in paragraph 9 or otherwise;
 - e. on being dismissed by the courts in cases provided for by law;
 - f. on being dismissed by the Board.

Board: tasks and powers.

Article 5.

1. The Board is charged with and is responsible for the control of the Foundation.
2. With due observance of the provisions of the preceding paragraph, the Board's tasks specifically include:
 - a. determining instructions for and to supervising the policy of the Foundation's executive board , if appointed, and also determining the latter's task;
 - b. the annual adoption of the programmes and the budget;
 - c. the adoption of the annual report and accounts, and a multiannual financial framework.
3. Officers will not receive any remuneration for performing their duties. Any costs incurred by the officers in the performance of their duties will be reimbursed by the Foundation provided that the reimbursement is not excessive.
4. Without prejudice to the provisions of paragraph 1, the Board may decide to form a task force/working group or committee consisting of one or more officers or third parties particularly charged with the tasks referred to in paragraph 2.
5. The Board is authorized to decide to conclude agreements to acquire,

dispose of and encumber property subject to registration and to conclude agreements in which the Foundation binds itself as surety or joint and several debtor, warrants performance by a third party or provides security for a debt of a third party and it is authorized to represent the Foundation in these acts.

Board: representation.

Article 6.

1. The Board represents the Foundation.
2. Power to represent the Foundation is also vested in two officers acting jointly.
3. The board will decide to grant authority to the Director(s) of the foundation, to represent the foundation within the boundaries of this power.
4. . In addition the Board may resolve to grant power of attorney to one or more officers, and also to third parties to represent the Foundation within the boundaries of this power of attorney.

Board: meetings.

Article 7.

1. Meetings of the Board must be held as often as the chairman, the vice-chairman or at least two of the other officers convene a meeting but at least once a quarter.
2. The notices convening a meeting of the Board must be sent in writing, at least seven days in advance, by the persons referred to in the preceding paragraph or by the Foundation's director(s) on their behalf. In cases of urgency a shorter period for convening a meeting may suffice, at the chairman's discretion. The notice convening a meeting must include the business to be transacted. If the above provisions of this paragraph have not been complied with, the Board may nevertheless pass legally valid resolutions provided that the officers not present at the meeting declared in writing prior to the time of the meeting that they do not oppose the passing of resolutions.
3. Admission to the meetings of the Board will be open to the officers, the director(s) and those persons invited to the meetings by the Board.
4. The Board meetings must be chaired by the chairman. In his absence, the vice-chairman must chair the meeting. If the vice-chairman is also absent,

the meeting itself must appoint a chairman; until that time the temporary chairman will be the oldest officer present at the meeting.

Board: passing resolutions.

Article 8.

1. The chairman of the meeting determines the manner in which votes are taken at the meeting, with the proviso that, at the request of one or more officers, matters concerning persons will be voted on in writing.
2. In so far as a larger majority is not prescribed by these articles, all resolutions of the Board must be passed by an absolute majority of the votes cast.
3. Every officer has the right to cast one vote. Blank votes will be considered as not having been cast. If the votes are equally divided in a vote on business matters, the motion must be rejected. If a vote between two persons is tied, lots must be drawn to decide which of them has been elected. If no one has received an absolute majority in a vote between more than two persons, a further vote must take place to choose between the two persons receiving the largest number of votes, until one is chosen by an absolute majority.
4. Unless these articles provide otherwise, the Board may only pass legally valid resolutions at a meeting at which at least half of the officers are present or represented. If less than half of the officers are present or represented at a meeting, a second meeting must be convened, to be held between one and three weeks of the first meeting. Irrespective of the number of officers present or represented at this second meeting, resolutions may be passed in a legally valid manner regarding items which were placed on the agenda of the first meeting but which could not be adopted as the quorum was not met. The notice convening the second meeting must state that a resolution may be adopted irrespective of the number of officers present or represented at the meeting, and must state why.
5. The chairman's decision pronounced at a meeting on the outcome of a vote will be decisive. The same applies to the contents of a resolution which has been passed, in so far as voting was on a motion which had not been set out in writing. If the correctness of the chairman's decision is challenged immediately after it has been pronounced, a new vote must be

taken if the majority of the meeting or, if the original vote was not taken by roll-call or ballot, a person present and entitled to vote so desires. This new vote will nullify the original vote.

6. Minutes must be kept of the proceedings at the Board meetings by (one of the) the Foundation's director(s) or by a person designated for this purpose by the chairman of the meeting. The minutes must be adopted at the same meeting or at the next meeting and the adoption must be witnessed by the signatures of the chairman and minutes secretary of that meeting.
7. The Board may also pass resolutions other than at a meeting, provided that all the officers are granted the opportunity to cast their vote and they have all declared in writing that they do not oppose this manner of passing resolutions. A resolution will in that case have been adopted as soon as the required majority of all the officers has declared itself in favour of the motion. One of the Foundation's director(s) must make a record of a resolution passed without holding a meeting, which will be adopted at the next meeting.
8. Officers may not have any business ties, either directly or indirectly, with the activities of the Foundation. The Board may resolve that a case as referred to in the preceding sentence has arisen, which resolution must be adopted unanimously. The officer concerned will not be entitled to vote on this matter. Every officer is obliged to notify the Board immediately in the event any type of business tie with the activities of the Foundation might exist.

Conflict of interest.

Article 9.

1. A 'conflict of interest' includes the performing of legal acts, valuable in money, between the Foundation and:
 - a. officers and/or executive board and/or employees of the Foundation;
 - b. persons who have a close family or comparable relationship with the persons referred to above under (a);
 - c. legal entities of which the persons referred to above under (a) and (b) are officers or directors, members of a supervisory body or shareholders.

2. In all cases in which the Foundation has a conflict of interest with an officer, the officer in question must notify the Board. The officer in question must refrain from discussing this. When a resolution is passed on this matter, the officer in question will not be entitled to vote and the presence of this officer will not count when determining whether the quorum required for the passing of a resolution has been met.
3. In all cases in which the Foundation has a conflict of interest with one or more officers, the Foundation may only be represented by two persons acting jointly and designated by the Board, with the proviso that the persons with whom the conflict of interest with the Foundation exists cannot be authorized or empowered to perform the relevant act on behalf of the Foundation.

Office and Executive Board.

Article 10.

1. The Board will form an office that will be responsible for preparing and implementing the Board's resolutions. An Executive Board will be in charge of the office and will consist of at least one director, as determined by the Board, who will be charged with the daily management of the foundation. The Executive Board should behave within the general framework and financial, social, economical and the employees' policies as specified by the board.
2. The Board will on proposal of the Executive Board draw up regulations concerning the composition, tasks, powers and working method of the Executive Board.

Affiliated institutions.

Article 11.

1. Institutions affiliated to the Foundation are institutions which satisfy the criteria laid down by the Board, which have applied as such and have been admitted as such by the Board. The Board may resolve to refuse admission.
2. Affiliated institutions are obliged to pay the Foundation the sums referred to in Article 12.
3. Further rules concerning affiliated institutions may be included in regulations laid down by the Board.

Capital.

Article 12.

1. The Foundation's capital will be formed by:
 - a. the contributions of the affiliated institutions, as referred to in Article 11 above, the amount of which will be determined annually by the Board in consultation with the relevant affiliated institution;
 - b. grants, donations, reimbursements and external funds;
 - c. contributions in the form of project or programme financing or contributions in kind;
 - d. other income.
2. The Foundation will not have more capital than is reasonably necessary for the continuity of the anticipated activities to achieve its objects.
3. Capital that is necessary for the continuity of the anticipated activities' as referred to in the preceding paragraph includes:
 - a. capital or capital elements which have been acquired by the Foundation under the terms of a will or by donation, whether or not to be maintained in realistic terms, in so far as this obligation arises from the conditions of the will or attached to the donation;
 - b. assets to be maintained in so far as this arises from the Foundation's objects;
 - c. assets to be maintained and capital to be built up for the anticipated acquisition of those assets, in so far as the Foundation reasonably needs those assets to achieve its objects.

Financial year and annual report and accounts.

Article 13.

1. The Foundation's financial year coincides with the calendar year.
2. The Board is obliged to keep records of the Foundation's financial position and of everything concerning the Foundation's activities, in accordance with the requirements arising from these activities, and to keep the books, documents and other data carriers in such a way that the Foundation's rights and obligations can be known from them at any time.
3. The Board is obliged, each year within six months of the end of the financial year, to prepare and put on paper the Foundation's balance sheet and the statement of income and expenditure and also a report on the Foundation's activities, or to have this done. Prior to adopting the balance

sheet and the statement of income and expenditure, the Board will have these documents audited by a chartered accountant, accounting consultant or another expert within the meaning of Section 393 of Book 2 of the Dutch Civil Code (*Burgerlijk Wetboek*). This expert must report his findings to the Board and set out the results of his audit in a declaration on the accuracy of the documents referred to in the preceding paragraph. A summary of the documents referred to in this paragraph must be sent to all the affiliated institutions.

The administration should also make clear:

- a. The nature and extent of expense allowances to the individual board members.
 - b. The nature and extent of costs incurred by the foundation for the recruitment of funds and management of the foundation, as well the nature and extent of other expenses of the foundation;
 - c. The nature and extent of the income of the foundation;
 - d. The nature and extent of the assets of the foundation;
4. The Board must annually submit the adopted balance sheet and the statement of income and expenditure to the chairman of the management team of the Tax and Customs Administration/Oost Brabant and to the institutions affiliated to the Foundation.
 5. The Board will prepare an annual plan that provides insight into the planned activities of the foundation, the method of acquisition of funds, management of the assets of the foundation and the use thereof.
 6. The Board is obliged to keep the books, documents and other data carriers referred to in the preceding paragraphs for a period of seven years.
 7. In the event of a merger or demerger of the Foundation, its articles must show that the capital which the Foundation has at the time of the merger or demerger, and also the fruits thereof, may only be spent in a manner other than prescribed prior to the merger or demerger subject to the consent of the court.

Regulations.

Article 14.

1. The Board is in consultation with the Executive Board entitled to adopt, amend or revoke other regulations providing for the operation of the

Foundation and its Board.

2. The provisions of paragraph 1, as well Article 15, paragraphs 2 and 3, apply *mutatis mutandis* to the adoption, amendment and revoking of regulations.

Amendment to the articles.

Article 15.

1. The Board is authorized to amend the articles but only after the Executive Board has been consulted about the intended amendments.
2. A resolution of the Board to amend the articles requires a majority of two-thirds of the votes cast at a meeting of the Board at which at least two-thirds of the officers are present or represented. If the above quorum is not met at a meeting of the Board at which a resolution to amend the articles is on the agenda, a second meeting must be convened, to be held between two and four weeks of the first meeting. At this second meeting, resolutions may be passed in a legally valid manner with a majority of two-thirds of the votes cast, provided that at least half of the officers are present or represented at this meeting. The notice convening the second meeting must state that a resolution may be adopted to amend the articles at a meeting at which only half of the officers need be present or represented, and must state why. The provisions of Article 8, paragraph 4, second sentence, do not apply to a resolution to amend the articles.
3. The notice convening a meeting at which a motion to amend the articles will be made must always state this. In addition, a copy of the motion, containing the verbatim text of the proposed amendment, must be appended to the notice. In this case, the meeting must be convened at least two weeks in advance.
4. An amendment to the articles will not come into force until a notarial deed of it has been drawn up. Every officer is authorized to have such a deed executed.
5. The officers are obliged to file an officially certified copy of the amendment and the amended articles at the office of the Commercial Register.

Dissolution and liquidation.

Article 16.

1. The Board is authorized to dissolve the Foundation, but not without

consulting the Executive Board.

2. The provisions of paragraphs 2 and 3 of the preceding article apply *mutatis mutandis* to the resolution of the Board to dissolve the Foundation.
3. In so far as the courts have not appointed any other liquidators, the officers will be the liquidators of the dissolved Foundation's assets.
4. The liquidators must inform the Commercial Register of the dissolution and also of the fact that they are acting as liquidators and must provide any information about themselves that may be required of an officer.
5. In the resolution to dissolve the Foundation, the Board must also determine the designation of the credit balance after liquidation, with the proviso that this designation will be determined in accordance with the Foundation's objects or that the credit balance will be intended for the affiliated institutions, provided that they can be considered to be an institution within the meaning of Section 6.33(b) of the Income Tax Act 2001 (*Wet inkomstenbelasting 2001*). The Board must also appoint a custodian of the books, documents and other data carriers of the dissolved Foundation.
6. Following its dissolution, the Foundation will continue to exist to the extent necessary for the liquidation of its assets. During the liquidation, these articles will remain in force in so far as possible. Documents and announcements sent by the Foundation must contain the words 'in liquidation' after its name.
7. Following the liquidation, the accounts, documents and other data carriers of the dissolved Foundation will, for seven years after the Foundation has ceased to exist, remain in the custody of the person designated for this purpose by the Board in its resolution to dissolve. Within eight days of the commencement of custodianship, this person must state his appointment and name and address to the Commercial Register for registration.

Final stipulation.

Article 17.

1. The first Board will be appointed by this deed.
2. The Foundation's first financial year ends on the thirty-first of December two thousand and eight.

END OF THE ARTICLES.

Closing statement.

The persons appearing, acting in the aforesaid capacity, finally declared that:

- a. the Board has determined that the Foundation will have three officers;
- b. on formation, the following persons will be appointed officers of the Foundation, in the positions stated after their names:
 1. Mr Jacobus Jeroen van der Sommen: chairman;
 2. Mr Alphons Maria Henry Theodore Koemans, living in (2243 AM) Wassenaar (the Netherlands), Schout bij Nacht Doormanlaan 44, born in Voorburg (the Netherlands) on the thirty-first day of October nineteen hundred and forty-five: treasurer.
- c. As soon as possible after the formation a third Board member will be appointed;
- d. the Board has resolved to set up an office and to appoint the following persons as directors of this office:
 1. Mr Peter Jan Frederik van der Linde, who will hereby be appointed for an indefinite period of time.
;and
 2. Mr Åke Thomas Bjelkeman, living in (19269) Sollentona, Zweden, Brunnsbacken 7, born in Stockholms-Nås on the first day of July nineteen hundred and forty-six één, who will hereby be appointed for an indefinite period of time.

Final clauses.

The persons appearing have sufficiently proved their identity to me, civil-law notary.

IN WITNESS WHEREOF the original of this deed was executed in The Hague on the date stated at the beginning of this deed.

After the substance of this deed has been communicated to the persons appearing and an explanation given of its contents, they stated that they had had ample opportunity to take note of the contents of this deed prior to its execution and had taken note thereof, agreed to its contents and did not require it to be read out in full.

Immediately after reading out loud those parts of this deed so required by law, it was first signed by the persons appearing and thereupon by me, civil-law notary.