

PT/GVO/D2150480

"Désiré Collen Stichting",
"DCS" for short,
 in English **"Désiré Collen Foundation",**
 in French **"Désiré Collen Fondation",**
 in either case abbreviated to **"DCF"**
 private foundation
 in 3000 Leuven, Groot Begijnhof 60/001

INCORPORATION PRIVATE FOUNDATION

In the year two thousand and fifteen, on the twentieth day of February.

Before Frank Liesse, notary in Antwerp.

HAS APPEARED:

Mr **COLLEN Désiré José Louis**, born in Sint-Truiden on 21 June 1943, residing at 16 Queen's Gate Place, Flat 1, London SW7 5NY (United Kingdom), personal identity number 430621 253 62 and holder of a Belgian identity card with number 591-8277780-96.

Hereinafter referred to as the **"Appearer-Founder"** or as the **"Appearer"** or the **"Founder"** for short.

1. INCORPORATION

The Appearer-Founder asks the undersigned notary to draw up an authentic instrument of a private foundation incorporated under Belgian law, which he declares to set up on his own in accordance with the articles of association specified hereafter pursuant to the provisions of Title II of the Act of 27 June 1921 on non-profit associations, international non-profit associations and foundations (hereinafter the **"Private Foundation"**).

The Appearer-Founder declares to make a contribution in cash to the Private Foundation of twenty-five thousand euro (€ 25,000.00) to this end, which he shall forthwith put at the disposal of the Private Foundation once it has acquired legal personality in accordance with article 29, §1, of the aforementioned Act of 27 June 1921.

2. ARTICLES OF ASSOCIATION

The Appearer-Founder declares that the articles of association of the Private Foundation read as follows:

NAME - REGISTERED OFFICE - OBJECT - FOUNDER - DURATION - ASSETS

Article 1: Name

1.1. The foundation is a Private Foundation incorporated under Belgian law as referred to in Title II of the Act of 27 June 1921 on

non-profit associations, international non-profit associations and foundations (hereinafter the "**Private Foundation**" or the "**Foundation**").

1.2. The Private Foundation shall bear the name "**Désiré Collen Stichting**", "**DCS**" for short, in English "**Désiré Collen Foundation**" and in French "**Désiré Collen Fondation**", in either case abbreviated to "**DCF**". All the aforesaid names, be it in full or in abbreviated form, in Dutch, English or in French can be used together, separately and interchangeably.

1.3. Any instruments, invoices, announcements, publications and other documents issued by the Foundation shall feature its name, immediately preceded or followed by the words "private foundation" including the address of the registered office of the Foundation.

1.4. The name of the Private Foundation can only be changed during the lifetime of the Founder and subject to the latter's consent; said change can furthermore only be effected subject to the requirements governing an amendment to the articles of association having been satisfied and subject to it being adopted by the specifically required majorities, to be recorded in an authentic instrument.

Article 2: Registered office

2.1. The registered office of the Private Foundation is located in **3000 Leuven, Groot Begijnhof 60/001**.

2.2. The registered office can be transferred to any other location in Belgium by decision of the board of directors and, where applicable, with due regard for the language legislation on the matter. Any decision to transfer the registered office shall be lodged in the file of the Foundation at the Registry of the Commercial Court of the judicial district where the registered office of the Foundation is located (hereinafter the "**file of the Foundation at the Registry**") and shall be published in the Annexes to the Belgisch Staatsblad [Belgian Official Gazette].

2.3. The board of directors is free to set up branches and other centres of activity of the Foundation at any other location both in Belgium and abroad.

Article 3: Object

3.1. The object of the Private Foundation is to promote, further and implement economically and socially innovative developments and to accumulate knowledge in mainly, though not exclusively so, the area of bioscience, medical science and science in general, and this mainly, though not exclusively so, in Belgium.

3.2. The Foundation can realise its objectives on its own initiatives or by lending its support and assistance to initiatives of third parties.

3.3. The Foundation is free to perform any acts that are directly or indirectly related to its object, including the acquisition, leasing or, in any other way, taking possession of buildings, rooms, offices, facilities, installations, sites and accommodation; it can own any

movable and immovable assets associated with the realisation of its object and the development of its activities and amass funds by any legal means. Subject to the authorisation required by law, it can accept any gifts, donations and special legacies and, in general, perform any transactions that are directly or indirectly associated with its object and/or its activities or which are of a nature to further and/or support the realisation of its object and/or activities.

The Foundation can more specifically lend its cooperation to any activity that corresponds to its object and furthermore cooperate with, grant loans, participate in, or in any way whatsoever, directly or indirectly, take a stake in other legal persons, associations and companies, whether private or public, of a civil or commercial nature, incorporated under Belgian or foreign law, and accept the mandate of director, manager, member of an executive committee or liquidator in other legal persons.

To guarantee its own undertakings, the Foundation is at liberty to offer sureties and to, among other matters, mortgage its immovable assets and pledge its other assets.

3.4. In addition, the Foundation is entitled to develop any activities that directly or indirectly contribute to the realisation of its corporate object, including any ancillary commercial and gainful activities, within the limits defined by law, on the understanding that their proceeds shall at all times be allocated in full to the realisation of the altruistic and not-for-profit objectives of the Private Foundation.

3.5. The object of the Private Foundation can only be changed during the lifetime of the Founder and subject to the latter's consent; said change can furthermore only be effected subject to the requirements governing an amendment to the articles of association and the specifically stipulated majorities governing a change of object having been satisfied, to be recorded in an authentic instrument.

Article 4: Sole Founder - Duration

4.1. The Private Foundation is incorporated on foot of an authentic instrument signed before Notary Frank Liesse in Antwerp on 20 February by: Mr COLLEN Désiré José Louis, born in Sint-Truiden on 21 June 1943, residing at 16 Queen's Gate Place, Flat 1, London SW7 5NY, United Kingdom (the "**Founder**").

4.2. The Private Foundation is incorporated for an indefinite period of time.

Article 5: Assets

5.1. The assets of the Private Foundation are composed of the financial contributions of the Founder, who, at the time of incorporation of the Foundation, undertook to make an initial contribution in cash of no less than twenty-five thousand euro (€ 25,000.00).

5.2. Said assets can only be used to realise the intended object of the Foundation. Said assets shall furthermore continue to accrue and increase in accordance with the objectives of the Private Foundation.

MANAGEMENT AND REPRESENTATION

Article 6: Board of directors - composition

6.1. The Private Foundation is managed by a board of directors composed of no less than three (3) and no more than five (5) directors; the board shall in any event be composed of an uneven number of directors. The mandate of director can be assumed by natural persons only.

6.2. The first directors are appointed by the Founder in the instrument of incorporation.

6.3. The directors are appointed for an indefinite period of time, unless otherwise specified in the appointment decision.

6.4. Board membership ends:

- upon voluntary resignation, subject to the resignation having been notified by registered letter sent no less than three (3) months beforehand to the address of the registered office of the Foundation or by written notification against receipt signed by the President of the Foundation or by two (2) directors;

- upon death;

- following a dismissal decision of the competent Court of First Instance of the judicial district where the registered office of the Foundation is located, in the cases stipulated by law.

6.5. On termination of the mandate of a director, whatever the reason, a new director shall be appointed in his place via co-optation by the board of directors and this by unanimous decision of all the remaining incumbent directors.

If only one (1) director remains, the latter shall autonomously and with due regard for the articles of association decide on the appointment of no less than two (2) new directors to fill the mandates of director that became vacant simultaneously as a result of death or resignation. In the event all the mandates of director were to become vacant, any interested party or the Public Prosecutor's Office can ask the competent Court of First Instance of the judicial district where the registered office of the Foundation is located to appoint new directors with due regard for the articles of association.

6.6. Within the limits of the minimum and maximum numbers of directors and insofar as warranted in the interest of the Foundation, the board of directors can unanimously decide not to replace the director whose mandate became vacant or to appoint additional new directors.

6.7. The directors shall among themselves elect a president who shall be deemed to be the chairman of the board of directors and the president of the Foundation (hereinafter the "President"); he may also be referred to by the Dutch term "Voorzitter van de Stichting"

in full or "Voorzitter" for short. In practice, the Dutch and English titles can be used alongside one another and interchangeably.

The President shall invariably be elected unanimously by all the incumbent directors; however, the first President can be appointed by the Founder in the instrument of incorporation.

If the President is unable to exercise his mandate, the eldest director shall temporarily act in his place; however the ad interim president shall neither have the President's external powers of representation nor his casting vote.

6.8. If desired, the board of directors also elects one (1) or two (2) chief executive officers (the "Chief Executive Officers") from amongst its members tasked with the day-to-day management of the Foundation and who shall fulfil the duties appertaining to this position as defined in the present articles of association and/or at the time of their appointment. The Chief Executive Officers shall be elected by ordinary majority; however, the first Chief Executive Officer can be appointed by the Founder in the instrument of incorporation.

6.9. The decisions and instruments regarding the appointment, dismissal and termination of the mandates of director, President and Chief Executive Officer shall be lodged in the file of the Foundation at the Registry and published by extract in the Annexes to the Belgisch Staatsblad.

6.10. The directors shall exercise their management position in an honorary capacity. The directors are entitled however to have any normal and justified disbursements and expenses that are directly associated with their administrative assignment reimbursed; said reimbursement shall not be construed as a legally unauthorised material benefit.

6.11. The Private Foundation is liable for any errors attributable to its directors or its other appointees or the bodies through which it acts. Neither the directors, the persons tasked with the day-to-day management nor the authorised representatives, if any, do, in that capacity, enter into any personal commitments in respect of the Foundation's undertakings. They are solely responsible for the performance of the task assigned to them and for the errors in the performance of their governance or assignment.

Article 7: Functioning of the board of directors

7.1. The board of directors is convened by a director, any time when warranted in the interest of the Private Foundation.

7.2. Meetings shall invariably be convened at least five (5) calendar days prior to the scheduled meeting, save in cases of urgency. In the latter case, a notice period of twenty-four (24) hours shall suffice and the nature and reasons of urgency shall be specified in the notice of meeting.

All notices of meeting and communications with regard to a notice of meeting shall be effected by letter, telex, telefax, e-mail or any

other means of telecommunication referred to in article 2281 of the Civil Code. The notices of meeting shall specify the date, time, location and any information that is relevant to allow the directors to participate in the meeting. The notices of meeting shall furthermore contain the agenda and a copy of all the relevant documentation that is reasonably necessary to deliberate and decide on the items on the agenda.

7.3. The meetings of the board of directors shall either be held physically at the location specified in the notice of meeting or remotely by teleconference or videoconference using telecommunication techniques that allow the directors taking part in the meeting to simultaneously hear one another and to simultaneously confer with one another or by means of a combination of the two aforementioned meeting techniques where some directors physically attend the meeting at the location specified in the notice of meeting and some directors take part in the meeting by teleconference or videoconference.

7.4. Each director has one (1) vote. Each director, who is unable to attend the meeting, can grant another director a power of attorney in any way permitted by law to represent him at the meeting of the board of directors provided the proxy holder himself physically attends the meeting. No director is entitled to represent more than two (2) other directors by proxy; where appropriate, he shall, aside from his own vote, and without prejudice to the rules on collegiality, cast as many votes as the number of powers of attorney he holds.

7.5. The meetings are chaired by the President. In his absence, the board of directors shall be chaired by the eldest director present at the meeting.

7.6. Save in cases of force majeure and subject to any provisions to the contrary in the present articles of association, the board of directors can only validly deliberate and decide if at least the majority of the members are present (physically or via teleconference or videoconference) or represented (on foot of a power of attorney), without prejudice to any more stringent provisions elsewhere in these articles of association. If that quorum is not reached, a new meeting of the board of directors with the same agenda shall be convened within one (1) month of the first meeting. At this second meeting, the board of directors shall validly decide irrespective of the number of members present or represented, without prejudice to any provisions to the contrary in these articles of association laying down special quorum requirements which shall invariably prevail over the foregoing general arrangement.

7.7. The board of directors shall always aim to take its decisions with the consensus of all the directors present or represented at the meeting. If no consensus can be reached and a ballot is required, the decisions shall be validly taken by simple majority of the votes present or represented at that meeting, without prejudice to any provisions to the contrary in these articles of association laying

down specific voting requirements which shall invariably prevail over the foregoing general arrangement.

As long as the President and the Founder are one and the same person the President shall have the casting vote in the event of a tie. In all other cases, the resolution shall, in the event of a tie, be rejected.

7.8. Pursuant to articles 6.5., 6.6. and 6.7. of these articles of association, any decisions on the appointment of new directors and the appointment of the President shall invariably require the unanimous consent and implicitly the presence (or representation) of all the incumbent directors. In accordance with article 16 of these articles of association, the articles of association of the Private Foundation can only be amended by a four-fifths majority of all incumbent directors. If the aforesaid special quorums are not attained, the motion to appoint a new director or the President or the resolution to amend the articles of association shall be rejected.

7.9. In exceptional cases, if required by urgency and the interest of the Foundation, the decisions of the board of directors can be taken by unanimous written consent of all the incumbent directors. Any decisions so taken shall be dated on the day the last director signs the document in question. The aforesaid procedure cannot be followed however with regard to the adoption of the annual accounts or the drawing up of the budget for the next financial year.

7.10. The decisions of the board of directors shall be recorded in minutes to be signed by the President or, in his absence, by the director who chairs the meeting of the board of directors in his place and by at least one other director. The powers of attorney shall be appended to the minutes of the meeting for which they were given. The minutes shall be entered into a thereto designated register that shall be kept electronically and on paper; the hardcopy of the register shall be kept at the registered office of the Foundation. After every meeting, a copy of the minutes shall be forwarded to all the members of the board of directors. The copies of or extracts from these minutes that must be produced in law or elsewhere, shall be signed by the President, by two (2) directors jointly or by a Chief Executive Officer.

The foregoing provisions of this article 7.10. mutatis mutandis apply to the unanimous written decisions of the board of directors.

Article 8: Procedures to be followed in the event of conflicts of interest

8.1. If a director, be it directly or indirectly, has a personal interest of a proprietary nature that conflicts with a decision to be taken by the board of directors, he shall notify the other directors to that effect before the board of directors takes a decision. In that case, the director concerned shall not take part in the deliberations or the vote and the board of directors shall take its

decision with the unanimous consent of all the other incumbent directors.

8.2. The statement of the director concerned, including his justification for the conflict of interest on his part, shall be included in the minutes of the meeting of the board of directors that takes the decision. It shall describe the nature of the decision or transaction, justify the decision taken and set out the asset/liability implications.

8.3. The aforesaid procedure shall not apply to transactions in the ordinary course of business at market conditions.

Article 9: Competences of the board of directors

9.1. The board of directors shall govern the Private Foundation autonomously, set out the policy lines and ensure that they are implemented correctly. The board of directors is vested with the powers to perform any acts and take any decisions that are necessary or useful in terms of realising the object of the Foundation.

The board of directors can perform any acts of management and any acts of disposition that do not contravene the object of the Foundation.

9.2. The directors can agree to divide the management responsibilities amongst themselves. Any such division, even when published, cannot be relied upon against third parties.

9.3. Within the framework of its competences, the board of directors is free to assign special and specific powers to one or more persons of its choice, without prejudice to the liability of the board of directors in the event of excessive authorisation.

Article 10: Day-to-day management

10.1. The day-to-day management of the Private Foundation can be entrusted to one (1) or two (2) Chief Executive Officer(s), who shall be appointed in accordance with article 6.8. of these articles of association. The board of directors shall take the necessary decisions with regard to their appointment, their dismissal and their competences insofar as these have not so far been provided for in these articles of association. The Chief Executive Officer(s), "CEO(s)" for short, can also act under the Dutch term "Gedelegeerd Bestuurder(s)". In practice, the Dutch and English titles can be used alongside one another and interchangeably.

10.2. Each Chief Executive Officer is empowered to perform any acts and fulfil any tasks that normally fall within the scope of the day-to-day management. Acts or transactions relating to the day-to-day management of the Private Foundation are qualified as those that are required in the Foundation's ordinary course of business or which, on account of their minor impact or the need for an early resolution, do not justify the intervention of the board of directors itself.

10.3. The following decisions shall not on any account fall within the scope of the day-to-day management of the Foundation and shall invariably require the prior consent of the board of directors:

- the acquisition or control of immovable assets and rights in rem in immovable property including the signing or cancellation of a lease on real property;
- the acquisition or control of patents, trademarks or brands, registered designs or other know-how or intellectual property rights whether absolutely, by way of licencing agreement or in any other manner;
- entering into contracts or transactions that are not compatible with market conditions or that do not feature within the framework of the Foundation's regular activities;
- the granting of loans or advances (other than deposits with banks) or the granting of guarantees or payments for undertakings by third parties;
- making substantive changes to the annual budget and budget the board of directors adopted in accordance with article 14.1. of the articles of association;
- taking, granting or authorising a mortgage, pledge or any other type of security on the assets of the Foundation;
- the acquisition or control of stakes the Foundation has in the share capital or securities of a company or legal person;
- entering into or terminating any form of collaboration, consortium, joint venture or any other type of de facto association pursuing a goal, activity or any other similar arrangement, in a profit-making capacity or otherwise;
- in general, performing any transactions or series of transactions that commit the Foundation for an amount exceeding twenty-five thousand euro (€ 25,000.00).

10.4. Each Chief Executive Officer can, within the framework of his competences and under his responsibility, assign special and specific powers to one or more persons of his choice and autonomously decide on their appointment, dismissal, competence and, where appropriate, remuneration.

Article 11: External representation

11.1. The board of directors as a collegiate body, acting by a majority of its members, represents the Private Foundation in all its judicial and extrajudicial acts, acts as plaintiff or defendant in any legal proceedings and decides on whether or not to resort to legal remedies.

11.2. Without prejudice to the general powers of representation of the board of directors as a collegiate body, the Private Foundation shall in law and vis-à-vis third parties, including public servants (such as the registrar of mortgages or a notary) furthermore be lawfully presented by the President on his own or by two (2) directors acting jointly. Vis-à-vis third parties they are not obliged to furnish proof of any prior decision or authorisation of the board of directors. Said power of representation on the part of

the President or on foot of the two-signature clause is general and unlimited.

11.3. Within the framework and the limits of the day-to-day management, the Foundation shall furthermore be validly represented by any Chief Executive Officer.

11.4. The Foundation can also be validly represented by special attorneys-in-fact acting within the limits of their mandate. Vis-à-vis third parties, it suffices that they furnish proof of a written authorisation signed by the President or by two (2) directors or, within the framework of the day-to-day management, by a Chief Executive Officer, acting as aforesaid.

SUPERVISION - FINANCIAL YEAR - ANNUAL ACCOUNTS

Article 12: Supervision

The supervision of the financial situation of the Private Foundation, the annual accounts and the regularity in the eyes of the law and the articles of association of the transactions to be reflected in the annual accounts shall, if required by law or decided by the board of directors, be entrusted to one or more statutory auditors.

Article 13: Financial year

The Foundation's financial year commences on the first day of January and comes to an end on the thirty-first day of December of each year.

Article 14: Annual accounts

14.1. At the end of each financial year, the board of directors closes the accounts of the past financial year, compiles the inventory and the annual accounts, including the budget for the next financial year and this no later than six (6) months after the closing date of the financial year. The board of directors adopts said financial statements at the annual meeting.

14.2. Each year, the accounts, instruments and documents are verified by a statutory auditor, if appointed, who shall deliver his annual report on the aforesaid to the board of directors at the general meeting.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 15: Amendments to the articles of association - Format

15.1. The board of directors is vested with the powers to amend the articles of association of the Private Foundation.

15.2. Any amendment to the articles of association that relates to the details listed in the first paragraph of article 30, §1, of the Act of 27 June 1921 on non-profit associations, international non-profit associations and foundations, including a name change of the Foundation shall be recorded in an authentic instrument.

15.3. Any other amendments to the articles of association can be effected by private deed.

15.4. If the articles of association as they stand were to have consequences which the Founder could not reasonably have intended at the time of the Foundation's incorporation and the board of directors fails to amend the articles of association, the competent court can,

at the request of at least one director or the Public Prosecutor's Office, amend the articles of association. In that case, it shall ensure that the existing articles of association are deviated from as little as possible.

15.5. Following every amendment to the articles of association, a new coordinated text of the articles of association shall be drawn up and lodged in the file of the Foundation at the Registry.

15.6. Amendments can only be enforced against third parties as of the date they were lodged or, if also their publication is a statutory requirement, on the date of publication in the Annexes to the Belgisch Staatsblad.

Article 16: Quorum and voting requirements

16.1. The board of directors can only validly deliberate and decide on a resolution to amend the articles of association if all the directors are present or represented at the meeting. If that quorum is not attained and only if the board of directors is composed of five (5) directors, a new meeting can be convened which shall validly deliberate and decide on the resolutions to amend the articles of association that featured on the agenda of the first meeting, provided at least four (4) directors are present or represented at that second meeting.

16.2. Decisions to amend the articles of association shall be carried by a four-fifths (4/5th) majority of the incumbent directors, except for decisions to change the object or the name of the Private Foundation which shall invariably require the Founder's consent.

16.3. Without prejudice to the general arrangements on majority requirements provided for above in this article 16, the articles of association of the Foundation can, during the lifetime of the Founder, only be amended with the latter's consent.

DISSOLUTION - LIQUIDATION

Article 17: In general

17.1. The Court of First Instance of the judicial district where the registered office of the Foundation is located can, at the request of the persons designated by law or under the articles of association, pronounce the dissolution of the Foundation in the cases stipulated by law or under the articles of association.

At the Founder's request, the court can also pronounce the dissolution of the Private Foundation in any cases other than those listed in article 39 of the Act of 27 June 1921 on non-profit associations, international non-profit associations and foundations.

17.2. As of the decision to dissolve the Foundation, any instruments, invoices, announcements, publications and other documents issued by the Foundation shall feature its name, immediately preceded or followed by the words "private foundation in liquidation". Said obligation shall apply to both paper-based and electronic documents.

17.3. The court pronouncing the dissolution can either order the immediate closure of the liquidation or lay down the liquidation

method and appoint one or more liquidators. On completion of the liquidation, the liquidators shall report to the court and submit an overview of the assets of the Foundation and their use, including a proposal for appropriation. The court shall authorise the appropriation of the assets with due regard for the articles of association. The court shall pronounce the closure of the liquidation.

Article 18: Appropriation of the net assets

Within the framework of the liquidation of the Private Foundation, its net assets shall be transferred to a foundation or institution that pursues the same or a similar altruistic object as the Private Foundation to be appointed by the Founder, or if the latter is no longer available, by the board of directors.

On completion of the liquidation, the court shall ratify the allocation of the net assets in accordance with the provisions of the articles of association of the foundation.

GENERAL PROVISIONS

Article 19: Election of domicile

Any director or liquidator of the Foundation domiciled abroad shall, for the duration of his mandate, be deemed to have elected domicile at the registered office of the Private Foundation where all communications, notifications and summonses in relation to the Foundation's affairs and the responsibility for his management and/or duties can be validly effected.

Article 20: Rules of procedure of the Foundation

20.1. Any arrangements that have not been provided for by law or under the articles of association, can be elaborated in rules of procedure of the Private Foundation drawn up and approved by the board of directors with due regard for the attendance and majority requirements governing an amendment to the articles of association. Said rules of procedures can subsequently only be amended by the board of directors with due regard for the attendance and majority requirements applicable to an amendment to the articles of association.

20.2. Where appropriate, the rules of procedure in combination with these articles of association shall constitute the official rules of the Private Foundation. The rules of procedure can contain any type of rules such as fundamental rules, rules governing professional ethics and conduct, administrative rules, and can be either general in nature or specific to a certain body of the Foundation.

Article 21: Applicable law

Anything that has not been specifically provided for under these articles of association or, where appropriate, under the rules of procedure drawn up on foot of these articles of association, shall be governed by the provisions of the Act of 27 June 1921 on non-profit associations, international non-profit associations and foundations, and the amendments thereto.

Article 22: Conversion into a public utility foundation

In application of article 39 and in accordance with the other provisions of Title II of the Act of 27 June 1921 on non-profit associations, international non-profit associations and foundations, the Private Foundation can be converted into a public utility foundation by authentic instrument.

In order to be valid, the conversion decision shall be adopted unanimously by all the incumbent directors.

3. DECLARATIONS AND TEMPORARY PROVISIONS

3.1. First financial year

The first financial year of the Private Foundation commences on the date it acquires legal personality and ends on 31 December 2015.

3.2. Appointment of the first directors

The Founder appoints as first directors of the Private Foundation, with their specific functions listed after their name, in accordance with articles 6.7. and 6.8. of its articles of association, for an indefinite period of time:

a. Mr **COLLEN Désiré José Louis**, born in Sint-Truiden on 21 June 1943, residing at 16 Queen's Gate Place, Flat 1, London SW7 5NY (United Kingdom), personal identity number 430621 253 62, who is also appointed as **Voorzitter/President** of the Private Foundation;

b. Mrs **RENIERS Louisa Rita Paul**, born in Sint-Truiden on 5 June 1945, residing at 16 Queen's Gate Place, Flat 1, London SW7 5NY (United Kingdom), personal identity number 450605 032 29 and holder of a Belgian identity card with number 591-8277793-12, intervening here;

c. Mr **BUYSE Chris Georges Frans**, born in Izegem on 30 July 1964, residing in 2930 Brasschaat, Baillet-Latourlei 119 A, personal identity number 640730 071 34 and holder of a Belgian identity card with number 591-8194096-26, intervening here and who is also appointed as **Gedelegeerd Bestuurder/CEO** tasked with the day-to-day management of the Private Foundation.

The appointees declare, each on their own behalf, to accept their task(s) and confirm, when asked by the notary, that they have not been the subject of any measure that prevents them from doing so.

They shall exercise these functions in an honorary capacity.

3.3. Appointment of a statutory auditor

In view of the bona fide predictions and the relevant legal provisions, a decision is taken not to appoint a statutory auditor to the Private Foundation at this moment in time.

3.4. Special power of attorney

By these presents, Mr BUYSE Chris, aforementioned, is granted a special power of attorney to, singly and autonomously, represent the private foundation with the various tax administrations, including the competent VAT Collector, and to represent it with the Registry of the Commercial Court and with one or more enterprise counters so as to perform any transactions, make any declarations, sign and lodge any documents, required for the registration, amendment or deletion

of the registration of the Foundation with the Crossroads Bank for Enterprises, and in general, to do anything that is necessary or useful to perform this task; he is furthermore expressly authorised to assign all or part of the aforementioned powers to one or more third agents and to appoint said persons in his place, to revoke any mandates and substitutions, and this whilst retaining his own powers at all times.

This special power of attorney shall remain valid for the duration of his mandate of director of the Private Foundation.

3.5. Undertakings on the part of the foundation in the process of incorporation

The Appearer-Founder acknowledges that the officiating notary drew his attention to article 29, §3, of the Act of 27 June 1921 on non-profit associations, international non-profit associations and foundations, and among other matters to the fact that any person who entered or enters into an undertaking on behalf of a foundation in the process of incorporation shall be jointly and severally liable therefor unless the foundation has acquired legal personality within two (2) years of said undertaking and the foundation takes over said undertaking within six (6) months of having acquired legal personality.

3.6. Compliance with the statutory conditions

In application of article 27, paragraph 3, of the Act of 27 June 1921 on non-profit associations, international non-profit associations and foundations, the officiating notary confirms following investigation that the relevant provisions of the aforementioned Act have been observed.

4. FINAL PROVISIONS

4.1. Duties on written documents (Code of Miscellaneous Duties and Taxes)

The duties amount to ninety-five euro (€ 95.00).

4.2. Verification of identity

The officiating notary confirms the identities and confirms that the identity data of the parties present / natural persons / signatories to this instrument referred to in article 11 of the Organic Law on the Profession of Notary were proven to him by means of the aforementioned conclusive identity documents and authenticates the aforementioned identity data and this on the basis of the data from the national register and/or the aforementioned identity documents.

4.3. Partial reading

- The parties recognise that they received a draft of this instrument on the twelfth day of February last and thus no less than five (5) working days prior to its signing.

- The present instrument was read out in full as far as the mentions contained in the first and second paragraphs of article 12 of the Organic Law on the Profession of Notary and the amendments made to the draft of the instrument forwarded beforehand are concerned.

- The entire instrument was clarified by the undersigned notary for the benefit of the appearers.

IN WITNESS WHEREOF THE ABOVE CONSTITUTES LEGAL PUBLICATION

Drawn up at Antwerp, date as aforementioned.

Following a partial reading as aforementioned and clarification of the entire instrument, the parties, amongst whom the Founder and the three (3) persons appointed as first directors, have signed the present instrument in their aforementioned capacities, together with the undersigned notary.

(Signatures)