

NAME - SEAT - PURPOSE - OBJECT - FOUNDER - DURATION -  
CAPITAL

Article 1: Name

1.1. The foundation is a private foundation organised and existing under the laws of Belgium as referred to in Book 11 of the Belgian Companies and Associations Code (hereafter the "**Private Foundation**" or the "**Foundation**").

1.2. The Private Foundation is designated in Dutch "**Désiré Collen Stichting**" (abbreviated "**DCS**"), in English "**Désiré Collen Foundation**" (abbreviated "**DCF**"), and in French "**Désiré Collen Fondation**" (abbreviated "**DCF**"). All these names, in full or abbreviated, in Dutch, English or French, may be used together or separately and interchangeably.

1.3. All deeds, invoices, announcements, notifications, letters, orders, websites and other records originating from the Foundation, whether or not in electronic form, must state the following information: 1) the name, in full or abbreviated, 2) the legal form, in full or abbreviated, 3) the full address of the seat, 4) the company number, 5) the words "register of legal entities" or the abbreviation "RLE" followed by the mention of the competent court of the seat, and 6) the email address and website.

1.4. The name of the Private Foundation may only be changed during the lifetime of the Founder and with his consent; furthermore, such an amendment must be made in accordance with the requirements for an amendment to the articles of association and with the specifically prescribed majorities for this, to be established by notarial deed.

Article 2: Seat

2.1. The seat of the Private Foundation is located in **the Flemish Region**.

2.2. The address of the seat is **Groot Begijnhof 60/001, 3000 Leuven (Belgium)**.

2.3. The seat may be transferred to any other location in Belgium by a resolution of the board of directors and, if applicable, in compliance with the relevant language legislation.

2.4. The board of directors may set up branches and other centres of activities of the Foundation at any other location, both in Belgium and abroad.

2.5. The Private Foundation has as website address <http://www.desirecollenstichting.be/> and as email address [info@desirecollenstichting.be](mailto:info@desirecollenstichting.be).

Article 3: Purpose - Object

3.1. The Private Foundation has the altruistic purpose of representing, promoting, supporting and realising economic and socially innovative developments and the acquisition of knowledge, mainly but not exclusively in the fields of the life sciences, the medical sciences and the sciences in general, principally but not exclusively in Belgium. In addition, the Private Foundation also sets itself the altruistic purpose of representing, promoting, supporting and realising, in the broadest sense, any form of knowledge acquisition and dissemination through research and study on the one hand and training or education on the other, in, primarily but not exclusively, scientific, cultural, artistic or social fields.

For example, the Private Foundation can provide researchers in one or more of the aforementioned domains with any form of support in carrying out their research tasks, as well as in fulfilling the preconditions thereof, such as providing accommodation, meeting and other gathering spaces, research and other work spaces, other spaces useful for their activities such as spaces intended for archiving, storage, exhibition and the like, and in general any other movable or immovable property that can contribute to conducting their research and scientific activities.

To avoid any doubt about this, it is expressly stated that all lists in this article are intended to be exemplary and not exhaustive.

3.2. The Foundation can achieve its altruistic objectives both by undertaking its own initiatives and by providing support and cooperation to initiatives of third parties.

3.3. The Foundation may perform all acts that are directly or indirectly related to one or more of its objectives, including the acquisition, lease or other use of buildings, premises, offices, furnishings, installations, sites and accommodations; it may own all movable and immovable property related to the realisation of one or more of its objectives and the development of one or more of its activities, and collect funds by any legal means. Subject to the authorisation required by law, it can accept gifts, donations and special bequests and generally perform all transactions that relate, directly or indirectly, to one or more of its objectives and/or its activities, or that are of a nature to promote and/or support the realisation of one or more of its objectives and/or activities.

3.4. In order to achieve its altruistic objectives, the Private Foundation, both in Belgium and abroad, has as its object all the following activities that it, alone or in collaboration with private individuals or other legal entities, in which it may or may not participate (as shareholder, partner or member), or in collaboration with any government (administration) or any national or international (interest) group, can develop, organise and/or carry out:

- The acquisition and management of all resources and funds that could be useful for the realisation of one or more of its altruistic objectives;

- Use of the expertise (*know-how*), data, digital applications (including any applications in the field of automation, robotisation and artificial intelligence), channels, contacts and/or other means of the companies or other legal entities in which it participates from time to time, as well as the use of all possible distributions or other benefits that these companies or other legal entities may make or provide from time to time;

- Conducting (or having conducted) studies and researching (or having researched) subjects that fall within or are related to one or more of its altruistic objectives;

- The study, development and making available to third parties all instruments, concepts, applications, means and other useful (working) material in some way related to its altruistic objectives, regardless of their type or the media used;

- Undertaking, promoting and/or participating in economic, social, cultural, educational, artistic and philanthropic initiatives;

- Disseminating information material regardless of the media used;

- Organising lectures, conferences, trade shows, networking events, seminars and other training events;

- Cooperating in the broadest sense with other (legal) persons, associations, foundations, companies and organisations, whether or not with legal personality, of a private or public nature, under Belgian or foreign law;

- Developing, buying, selling, licensing or granting patents, trademarks, registered designs or other know-how and other intellectual property rights;

- Granting loans or other resources, providing collateral and/or guarantees, including establishing a mortgage on its immovable property or a pledge on its movable property;

- Making contributions in cash or in kind, or in any way that can contribute to the realisation of one or more of its altruistic objectives, directly or indirectly, taking interests in companies or other legal entities of a private or public nature, under Belgian or foreign law, and entering into partnerships and all types of agreements with the aforementioned other (legal) persons, associations, foundations, companies and organisations, whether or not with legal personality, including the companies and other legal entities in which it participates from time to time (as a shareholder, partner or member) in any way that may contribute to the achievement of one or more of its altruistic objectives;

- Through its directors, representatives, appointees or other attorneys-in-fact, participate in the management of the companies and the other legal entities in which it participates from time to time (as shareholder, partner or member), either by taking up any directorship or by accepting any special assignment within these companies or other legal entities, with a view to the development and expansion of their activities related to one or more of the above-described altruistic objectives.

In addition, the Foundation in general may engage in all activities that contribute directly or indirectly to the realisation of one or more of its altruistic objectives, including ancillary commercial and profitable activities, within the limits of what is permitted by law, the proceeds of which will always be fully allocated to the realisation of the altruistic and non-profit objectives of the Private Foundation.

3.5. The altruistic objectives pursued by the Private Foundation and the activities it has as its object may only be changed during the lifetime of the Founder and with his consent; furthermore, such an amendment may only be made in accordance with the requirements for an amendment to the articles of association and with the specifically prescribed majorities for a change in the purpose and object, to be established by notarial deed.

#### Article 4: Sole Founder - Duration

4.1. The Private Foundation was established by notarial deed executed before notary Frank Liesse in Antwerp on 20 February 2015 by: Mr. Désiré José Louis COLLEN, born in Sint-Truiden (Belgium) 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 was established for an indefinite period.

Article 5: Capital

5.1. The capital of the Private Foundation is composed of financial contributions of the Founder, who committed himself to an initial contribution in cash of at least twenty-five thousand euros (€ 25,000.00) when establishing the Foundation.

5.2. This capital may only be used for the realisation of the stated purpose of the Foundation. Moreover, this capital will continue to grow and increase in size in accordance with the objectives of the Private Foundation and the activities it has as its object.

MANAGEMENT AND REPRESENTATION

Article 6: Board of Directors - Composition

6.1. The Private Foundation is managed by a board of directors composed of at least three (3) and a maximum of five (5) directors; the number of directors must in any case always be odd. The directors may only be individuals.

6.2. The initial directors are appointed by the Founder in the incorporation deed.

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

6.4. Board membership ends:

- by voluntary resignation, subject to notification of the resignation by registered letter sent three (3) months in advance to the address of the seat of the Foundation or by written notice with acknowledgement of receipt signed by the President of the Foundation or by two (2) directors;

- upon death;

- by a dismissal decision by the competent court of first instance of the judicial district where the Foundation has its seat, in the cases specified by law.

6.5. Upon termination of the mandate of a director, for whatever reason, a new director is appointed in his or her place via co-optation by the board of directors through a unanimous resolution adopted by all other current directors.

If only one (1) director remains, the latter will decide alone and with due observance of the articles of association on the appointment of at least two (2) new directors to fill the directorships that have become vacant at the same time as a result of death or voluntary resignation. If no director were to remain in office, any interested party or the public prosecutor may request the competent court of first instance of the judicial district where the Foundation has its seat to appoint new directors in accordance with the articles of association.

6.6. Within the limits of the minimum and maximum number of directors and insofar as the interests of the Private Foundation so require, the board of directors can, if necessary, decide with the unanimity of all current directors not to provide a replacement for an ex-director or not to appoint additional new directors.

6.7. The directors shall elect from among their number a president who is considered president of the board of directors and president of the Foundation (hereinafter the "President"); he may be referred to as "President of the Foundation" in full, or "President" for short. In practice, the Dutch title *voorzitter* and English titles may be used alongside each other and interchangeably.

The election of the President is always by unanimous vote of all current directors; the initial President is designated by the Founder in the incorporation deed.

If the President is prevented from exercising his duties, the oldest director will, if necessary, temporarily act in his place; however, such an interim president does not have the external power of representation of the President nor his casting vote.

6.8. If desired, the board of directors also elects from among its members one (1) or two (2) chief executive officers ("*Gedelegeerd Bestuurders*" in Dutch), (the "Chief Executive Officers"), who are entrusted with the daily management of the Foundation and who perform the duties associated with this position as determined in these articles of association and/or on the occasion of their appointment. The Chief Executive Officers are elected by a simple majority of the votes cast; the initial Chief Executive Officer is designated by the Founder in the incorporation deed.

6.9. The decisions and deeds concerning the appointment, removal and termination of the office of a director, the President and the Chief Executive Officers must, in view of their enforceability to third parties, be made public by filing in the foundation file at the registry of the enterprise court and by publication of an extract in the Annexes to the Belgian State Gazette in accordance with the relevant legal provisions.

6.10. The directors shall not be remunerated for the performance of their director's duties. The directors are entitled to reimbursement of normal and justified expenses and costs directly related to their directorship; such reimbursement is not considered an illegal material benefit.

6.11. The Private Foundation is liable for errors that may be attributed to its directors or other agents or to the bodies through which they act. The directors, the persons in whom daily management powers have been vested, and any attorneys-in-fact do not, in this capacity, assume any personal obligation with regard to the obligations of the Foundation. They are only responsible for fulfilment of the task assigned to them and for the errors in the performance of their management or their task.

Article 7: Operation of the board of directors

7.1. The board of directors is convened by a director whenever the interests of the Private Foundation so require.

7.2. Each convening notice shall be given at least five (5) calendar days before the date scheduled for the meeting, except in the case of urgency. In the latter case, a notice period of twenty-four (24) hours is sufficient, and the nature and reasons for the urgency must be stated in the notice.

All convening notices, and communications relating to a convening notice, shall be made in writing either on paper medium and by regular mail, or digitally by electronic transmission or any other means of telecommunication resulting in a written document on the side of the addressee as referred to in the relevant legislation, and that may be validly signed with an electronic signature subject to compliance with the relevant legislation. The convening notices shall state the date, time, location and all information useful to participating in the meeting. The convening notices shall also contain the agenda and a copy of all relevant documentation that is reasonably required to deliberate and decide on the items on the agenda.

7.3. The meetings of the board of directors are held either physically at the place indicated in the convening notice or remotely by means of teleconferencing or videoconferencing using telecommunication techniques that allow the directors participating in the meeting to hear each other simultaneously and to consult each other simultaneously, or a combination of the two aforementioned meeting techniques in which some directors are physically present at the meeting at the location indicated in the convening notice and some directors participate in the meeting by means of teleconferencing or videoconferencing.

7.4. Each director has one (1) vote. A director who is unable to attend may, in any manner permitted by law, give a proxy to another director to represent him at a meeting

of the board of directors, provided that the proxy holder is physically present at the meeting. A proxy can be validly signed electronically, subject to the relevant legislation.

A director cannot represent more than two (2) other directors by proxy; where applicable, in addition to his vote, and without prejudice to the rules of collegiality, he shall cast as many votes as the number of proxies given to him.

7.5. The meetings are presided over by the President. In his absence, the board of directors is chaired by the oldest director present at the meeting.

7.6. Except in the event of *force majeure* and unless otherwise stipulated in these articles of association, the board of directors can validly deliberate and adopt decisions only if at least the majority of its members are present (physically or by means of teleconference or videoconference) or represented (by means of a proxy), without prejudice to stricter provisions elsewhere in these articles of association. If this quorum is not reached, a new meeting of the board of directors with the same agenda will be convened within one (1) month after the first meeting. During this second meeting, the board of directors validly decides, regardless of the number of members present or represented, without prejudice to other provisions in these articles of association that prescribe special attendance quora and which always prevail over the aforementioned general arrangement.

7.7. The aim shall always be to adopt the decisions of the board of directors by consensus of all directors present or represented at a meeting. If a consensus is not feasible and a vote is necessary, the decisions will be validly adopted by a simple majority of the votes represented at that meeting, without prejudice to other provisions in these articles of association which prescribe special voting quora, which always prevail over the aforementioned general arrangement.

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

7.8. In accordance with Articles 6.5., 6.6. and 6.7. of these articles of association, the resolutions regarding the appointment of new directors and the appointment of the President always require the unanimous approval and implicit presence (or representation) of all current directors. In accordance with Article 16 of these



articles of association, the articles of association of the Private Foundation may only be amended by a resolution adopted by a four-fifths majority of all current board members. If the aforementioned special quora are not reached, the decision to appoint a new director or the President, or the resolution to amend the articles of association will be rejected.

7.9. The resolutions of the board of directors can be adopted by a unanimous written decision of all current directors. The decisions thus adopted are dated the day on which the last director signs the relevant document.

7.10. The decisions of the board of directors are recorded in minutes 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 proxies shall be appended to the minutes of the meeting for which they are given. The minutes are recorded in a designated register that is kept both electronically and on paper; the paper register is kept at the seat of the Foundation. After each meeting, a copy of the minutes is sent to all members of the board of directors. The copies or extracts from those minutes that are to be submitted in court or elsewhere must be signed by the President, by two (2) directors together, or by a Chief Executive Officer.

Previous provisions of this Article 7.10. apply *mutatis mutandis* to unanimous written decisions of the board of directors.

#### Article 8: Conflict of interest procedure

8.1. If the board of directors is required to adopt a decision or to pronounce judgement on a transaction that falls within its powers, whereby a director has a direct or indirect interest of a proprietary nature that conflicts with the interest of the Foundation, the director concerned must communicate this to the other directors before the board of directors adopts a decision.

A director with a conflict of interest as referred to above may not participate in the deliberations of the board of directors on these decisions or transactions concerned, nor in the relevant vote. In this case, the board of directors consisting of all other current directors must unanimously decide.

8.2. The statement and explanation of the director concerned about the nature of his conflict of interest are recorded in the minutes of the meeting of the board of directors that has to adopt the decision. The other directors shall also describe in the minutes the nature of

the decision or transaction in question and its material consequences for the Foundation, and justify the decision adopted. This part of the minutes shall be included in its entirety in the annual report or in the document filed with the annual accounts.

If the Foundation has appointed a statutory auditor, the minutes or the report will be communicated to him. Where applicable, in his audit report on the annual accounts, the statutory auditor shall assess, in a separate section, the material consequences for the Foundation of the decisions of the board of directors for which a conflict of interest exists as referred to in Article 8.1. above.

8.3. The Foundation may claim nullity of the decisions or transactions that have taken place in violation of the rules set out in this Article, if the other party was or should have been aware of the violation entailed in these decisions or transactions.

8.4. The provisions above do not apply when the decisions of the board of directors relate to customary transactions that take place under the conditions and subject to the guarantees that are customary in the market for similar transactions.

#### Article 9: Powers of the board of directors

9.1. The board of directors independently manages the Private Foundation, determines the policies and monitors their correct implementation. The board of directors may perform all actions and adopt all decisions that are necessary or useful to realisation of the altruistic objectives of the Foundation and the activities it has as its object.

The board of directors may engage in all acts of management and all acts of disposal that do not conflict with the stated purpose of the Foundation.

9.2. The directors may agree to divide the tasks among themselves. Such a distribution of tasks cannot be invoked against third parties, even if this has been made public.

9.3. Within the limits of its powers, the board of directors may delegate special and specific powers to one or more persons of its choice, without prejudice to the responsibility of the board of directors in the event that the authority of the power of attorney is exceeded.

#### Article 10: Daily management

10.1. The daily management of the Private Foundation may be entrusted to one (1) or two (2) Chief Executive Officers (abbreviated "CEO") appointed in accordance with Article 6.8. of these articles of association. The board

of directors will adopt the necessary decisions regarding their appointment, their dismissal and their powers, insofar as these articles of association do not already provide for this. The Chief Executive Officers may also act under the Dutch title "Gedelegeerd Bestuurder". In practice, the Dutch and English titles may be used alongside each other and interchangeably.

10.2. Each Chief Executive Officer may perform all actions and all tasks that usually fall under daily management. The acts or transactions concerning the daily management of the Private Foundation are those required by the daily operations of the Foundation or those that do not justify the intervention of the board of directors, due to their minor importance and due to the need for a quick solution.

10.3. The following decisions are in no way part of the daily management of the Foundation and always require the prior approval of the board of directors:

- Acquiring or disposing of real estate and rights *in rem* as well as entering into or terminating a real estate lease agreement;

- Acquiring or possessing patents, trademarks or brands, registered designs or other know-how or intellectual property rights, regardless of whether this is done in an absolute manner, through the granting of a license agreement or in any other way;

- Entering into contracts or performing transactions that are not in line with the market or that do not take place in the context of the normal activities of the Foundation;

- Granting loans or advances (other than deposits with banks) or granting guarantees or indemnities for the commitments of third parties;

- Making material changes to the annual budget and the budget approved by the board of directors in accordance with Article 14.1. of the articles of association;

- Establishing, granting or permitting a mortgage, pledge or other security on the assets of the Foundation;

- Acquiring or disposing of interests that the Foundation has in the share capital or in securities of a company or legal entity;

- Entering into or terminating any partnership, consortium, joint venture or any other *de facto* association pursuing a purpose or activity or any other similar arrangement, whether or not for profit;

- In general, all transactions or any series of related transactions that bind the Foundation for an amount higher than twenty-five thousand euros (€ 25,000.00).

10.4. Each Chief Executive Officer may, within the limits of his powers and under his responsibility, delegate special and specific powers to one or more persons of his choice, whereby he independently decides on their appointment, dismissal, powers and possible remuneration.

Article 11: External representation

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

11.2. Without prejudice to the general power of representation of the board of directors as a body, the Private Foundation is also represented in legal proceedings and *vis-à-vis* third parties, including a public official (including the mortgage registry or a notary) **by the President alone or by two (2) directors acting jointly**. They need not demonstrate any prior resolution or any authorisation of the board of directors with regard to third parties. This power of representation of the President or based on the two-signature clause is general and unlimited.

11.3. In the context of and **within the limits of daily management**, the Foundation may also be validly represented **by each Chief Executive Officer**.

11.4. The Foundation may also be validly represented by holders of special attorneys-in-fact within the limits of their mandate. It is sufficient for them to provide evidence to third parties of a written mandate signed by the President or by two (2) directors or, in the context of the daily management, by a Chief Executive Officer, acting as stipulated above.

AUDIT - FINANCIAL YEAR - ANNUAL ACCOUNTS

Article 12: Audits

The financial situation of the Private Foundation, the annual accounts and the regularity with regard to the law and the articles of association, of the transactions to be reflected in the annual accounts, will be audited, if required by law or if the board of directors so decides, by one or more statutory auditors appointed for this purpose.

Article 13: Financial year

The Foundation's financial year runs from 1 January to 31 December of each year.

Article 14: Annual accounts

14.1. At the end of each financial year, the board of directors shall close the accounts of the past financial year, prepare the inventory and annual accounts, as well as the budget for the following financial year, no later than six (6) months after the closing date of the financial year. The board of directors shall approve these financial statements on the occasion of the annual meeting.

14.2. The accounts, deeds and documents are checked annually by the statutory auditor, insofar as a statutory auditor has been appointed, who reports on this annually to the board of directors at the annual meeting.

AMENDING THE ARTICLES OF ASSOCIATION

Article 15: Amendment of the Articles of Association  
- Form

15.1. The board of directors may resolve to amend the articles of association of the Private Foundation.

15.2. Any amendment to the articles of association relating to the following information must be established by notarial deed:

- The name of the Foundation (Article 1 of these articles of association);
- The precise description of the altruistic objectives pursued by the Foundation and the activities it has as its object (Article 3 of these articles of association);
- The manner of appointment, dismissal and termination of the mandate of the directors (Article 6 of these articles of association);
- The manner in which the persons in whom daily management powers of the Foundation are vested, are appointed, removed and their mandate terminated, the extent of their powers, and the manner in which they exercise them (Article 10 of these articles of association);
- The manner of appointment, removal and termination of the mandate of the persons authorised to represent the Foundation externally, and the manner in which they exercise their authority (Article 11 of these articles of association);
- The conditions for amendment of the articles of association (Articles 7.8., 15 and 16 of these articles of association);
- In the event of dissolution, allocation of the assets of the Foundation intended for an altruistic purpose (Article 18 of these articles of association).

15.3. All other amendments to the articles of association can be made by private deed.

15.4. If the unaltered enforcement of the articles of association would have consequences that the Founder could not reasonably have intended at the time of founding and the board of directors fails to amend the articles of association, the competent enterprise court may, at the request of at least one director or at the request of the public prosecutor, have the articles of association amended. In so doing, it shall ensure that it deviates as little as possible from the existing articles of association.

15.5. After each amendment of the articles of association, a new consolidated text of the articles of association must be drawn up and filed in the foundation file at the clerk's office of the enterprise court or published electronically, with due observance of the legal requirements applicable at that time.

15.6. The amendments may only be enforced against third parties from the day of filing or, if their publication is also required by law, from the day of publication in the Annexes to the Belgian State Gazette.

Article 16: Attendance quorum and voting quorum

16.1. The board of directors can validly deliberate and decide on a proposal to amend the articles of association only if all directors are present or represented at the meeting. If that quorum is not reached and only if the board of directors is composed of five (5) directors, a new meeting may be convened which will validly deliberate and decide on the proposals for amendments to the articles of association that appeared on the agenda of the first meeting, if at least four (4) directors are present or represented at that second meeting.

16.2. The resolutions to amend the articles of association are passed by four fifths (4/5<sup>ths</sup>) majority of the votes of the current directors, except for decisions to change the purpose, object and/or name of the Private Foundation, for which the Founder's consent is also always required.

16.3. Without prejudice to the general rules on majority requirements set out above in this Article 16, the articles of association of the Foundation may only be amended during the lifetime of the Founder with his approval.

DISSOLUTION - LIQUIDATION

Article 17: General

17.1. Only the court of the judicial district where the Foundation has its seat - at the request of the Founder, one of his rightful claimants, one or more

directors, an interested third party or the public prosecution service - can pronounce the dissolution of the Private Foundation in the legally determined cases.

17.2. From the decision to dissolve, all deeds, invoices, announcements, disclosures, letters, orders, websites and other documents, whether or not in electronic form, originating from the Foundation, must also state, in addition to the information referred to in Article 1.3. of these articles of association, the fact that the Foundation is in liquidation.

17.3. The court that pronounces the dissolution may decide to end the liquidation immediately or appoint one or more liquidators. In the latter case, the court shall determine the powers of the liquidators and the liquidation method.

17.4. Following its dissolution, the Private Foundation is deemed to continue to exist for its liquidation.

17.5. Upon termination of the liquidation, the liquidators will report to the court, including an overview of the shares of the Foundation and their use, as well as the proposed use of the assets.

#### Article 18: Allocation of net assets

18.1. In the context of its liquidation, the net assets of the Private Foundation will be transferred to an association, foundation or institution designated by the Founder - or if he is no longer living, by the board of directors - that has the same or a similar altruistic purpose as the Private Foundation.

18.2. Allocation of the assets may not harm the rights of the creditors.

18.3. The court shall grant permission to use the goods in accordance with these articles of association. Finally, the court shall pronounce the closure of the liquidation.

#### GENERAL PROVISIONS

#### Article 19: Election of domicile

Any director or liquidator of the Foundation who is domiciled abroad is deemed to have elected domicile at the seat of the Private Foundation during the term of his mandate, where all notices, writs and summonses concerning the affairs of the Foundation and the responsibility for his management and/or duties may be validly served.

Any director and liquidator of the Foundation may also elect domicile at the seat of the Foundation, for all matters relating to the exercise of his mandate. This choice of address for service may be enforced against third

parties subject to valid communication in accordance with the applicable relevant legal provisions.

Article 20: Internal rules of the Foundation

20.1. All regulations that are not provided for by law or the articles of association may be elaborated in internal rules of the Private Foundation that are drawn up and approved by the board of directors with due observance of the attendance and majority requirements that apply to an amendment to the articles of association. Such internal rules may subsequently only be amended by the board of directors with due observance of the attendance and majority requirements that apply to an amendment to the articles of association.

20.2. Where applicable, the internal rules together with these articles of association form the official rules of the Private Foundation. The internal rules may contain diverse rules, such as rules of principle, rules of conduct, ethical rules, administrative rules or technical rules, which apply generally or regulate a specific body of the Foundation.

20.3. Where applicable, the internal rules and any amendment thereof will be made available on the website of the Private Foundation. These articles of association shall always contain a reference to the most recently approved version of the internal rules.

Article 21: Applicable law

For everything not expressly regulated in these articles of association, the relevant provisions contained in Book 1, Book 2, Book 3, Book 11, Book 13 and Book 14 of the Belgian Companies and Associations Code (abbreviated to 'BCAC'), introduced with the Belgian Act of 23 March 2019 implementing the Companies and Associations Code and containing various provisions, as amended from time to time, the applicable civil law provisions, the internal rules as well as any judicial decisions and practices of bodies applicable to the Private Foundation are applicable. All applicable provisions must be complied with by the Foundation, its directors and all its other representatives and/or appointees or attorneys-in-fact.

Article 22: Conversion into a public utility foundation

In accordance with the relevant provisions of the Belgian Companies and Associations Code, the Private Foundation may be converted by notarial deed into a public utility foundation.

The resolution to convert may only be validly adopted by unanimous decision of all current directors.



