



DEED OF AMENDMENT OF THE ARTICLES OF ASSOCIATION VAN GOGH EUROPE FOUNDATION

On the twenty-ninth of January two thousand and twenty-one, appearing before me,

mr. Bram Mulder ten Kate, a junior civil-law notary (*kandidaat-notaris*), hereinafter referred to as: the civil-law notary, deputising for *mr.* EDITH MARIA DUTMER, a civil-law notary (*notaris*), officiating in Arnhem, was:

Florieke Anna-Maria Kruitwagen-Frederiks, born in Zevenaar on the fifteenth of December nineteen eighty, with office address at Velperweg 10, 6824 BH Arnhem.

The person appearing declared that the board of the foundation: **VAN GOGH EUROPE FOUNDATION** (Stichting Van Gogh Europe), with its registered office in Tilburg and principal place of business at Gabriël Metsustraat 8, 1071 EA Amsterdam, listed in the Trade Register under number: 57154384, hereinafter referred to as: the **foundation**, resolved on the eighteenth of November two thousand and twenty (18-11-2020) to amend the articles of association of the foundation and to re-adopt them in their entirety as set out below and to authorise the person appearing to have the deed of amendment of the articles of association executed.

In implementation of and pursuant to the aforementioned resolution, the person appearing, acting in her aforementioned capacity, declared that the articles of association of the foundation are to be amended and re-adopted in their entirety as follows:

ARTICLES OF ASSOCIATION:

NAME AND REGISTERED OFFICE. DEFINITIONS.

Article 1.

1. The name of the foundation is: **Van Gogh Europe Foundation.**
2. It has its registered office in the Municipality of Amsterdam.
3. In these articles of association, and to the extent not otherwise expressly provided, the following terms shall have the meanings assigned below:
 - a. **public benefit activities:** activities undertaken by the foundation for the purposes of achieving or promoting its objects;
 - b. **PBO:** a public benefit organisation (algemeen nut beogende instelling/ANBI) as referred to in Section 2(3)(m) in conjunction with

Section 5b of the State Taxes Act (Algemene wet inzake rijksbelastingen);

- c. **PBO regulations:** the laws and regulations applying to PBOs at any time;
- c. **board:** the board of the foundation;
- d. **commercial rates:** fees which surpass the full cost of public benefit activities;
- e. **foundation:** the present foundation: Van Gogh Europe Foundation;
- f. **Van Gogh Locations:** the Van Gogh heritage sites and locations as well as museums which have works of Vincent van Gogh in their collections.

OBJECT AND MEANS.

Article 2.

1. The object of the foundation is to make Van Gogh's heritage within Europe accessible to a wide audience and to optimise visits to Van Gogh Locations and works, and furthermore to carry out all other activities that are directly or indirectly related or may be conducive thereto, all in the widest sense.
2. It seeks to achieve this object among other things by promoting cooperation between Van Gogh Locations and other parties as well as by using and/or exploiting all legal means which may be conducive to the object, in the widest sense.
3. The foundation does not aim to make a profit and will only engage in commercial activities if and to the extent that the revenues from such activities are used for the purpose of financing public benefit activities. Public benefit activities will never be offered at commercial rates.

ASSETS.

Article 3.

1. The assets of the foundation will consist of:
 - contributions and dues from the Van Gogh Locations and other parties;
 - subsidies and donations;
 - gifts, testamentary dispositions and bequests;
 - all other acquisitions and income;
 - revenues from public benefit activities;
 - revenues from commercial activities, provided that they are used within a reasonable term almost entirely in accordance with the object of the foundation or are reserved with due regard for the provisions in paragraph 2.
2. The maintenance and/or accumulation of assets, through the building of reserves, for example, shall only be permitted if and to the extent necessary in order to achieve an objective of the foundation or in order to ensure the continuity of the foundation.
3. Gifts may only be accepted if and to the extent that no onerous conditions and provisions are attached to them, other than those relating to any inheritance or gift tax that may be due and the costs associated with those gifts or that bequest.
Testamentary dispositions may only be accepted under the benefit of inventory.

BOARD: COMPOSITION, APPOINTMENT, RETIREMENT, REMUNERATION.

ARTICLE 4.

1. Board members shall be appointed by the board, with due regard for the provisions in that regard in this article. The board will endeavour to ensure that the composition is such that the board reflects the countries in which the Van Gogh Locations are most active.
2. The board of the foundation shall consist of at least three (3) and at most nine (9) persons who are independent from each other, with their precise number to be determined by the board. A board member may only be a person who is employed by, and/or is a director (bestuurder) of, a Van Gogh Location.
3. The person who is a board member by virtue of Stichting Van Gogh Museum, formerly Rijksmuseum Vincent van Gogh / Rijksmuseum H.W. Mesdag, with Trade Register number 41213987, will automatically be the chair of the board. The board shall additionally choose a secretary and a treasurer from among its number, on the understanding that these positions may also be held by the same person.
4. Board members shall be appointed for a maximum period of three years and may be reappointed no more than twice.
By way of derogation from the provisions in the first sentence, the term of office of a board member shall be less than three years:
 - a. in the event that a shorter term of office is decided upon at the time of appointment; or
 - b. in case of a board member who was appointed to fill an interim vacancy, who retires at the time the person in whose place he or she was appointed was scheduled to retire.

If and for as long as the board has not provided for the reappointment or succession of a board member although his or her term of office has expired, the board member concerned shall remain in office.
5. In the event that one or more vacancies in the board occur, the remaining board members or the sole remaining board member will fill that vacancy or those vacancies within two months of them becoming available by appointing one or more successors, with due regard for the provisions in paragraphs 1 and 2 above.
6. The following shall not be eligible for appointment as a board member:
 - a. any person who has been removed as board member of a foundation by a court five years or less prior to the proposed appointment;
 - b. any person who, four years or less prior to the proposed appointment, has been finally convicted of (i) inciting hatred or violence, (ii) the use of violence and/or (iii) intentionally committing a serious offence endangering the general safety of persons or goods;
 - c. any person in respect of whom a director disqualification applies, which director disqualification, according to the judgment of the court, relates or jointly relates to the foundation, as referred to in Sections 106a et seq. of the Bankruptcy Act (Faillissementswet);
 - d. any person who is not employed by, nor is a director (bestuurder) of, a

Van Gogh Location.

7. Should one or more board members be absent in the board for whatever reason, the remaining board members, or the sole remaining board member, shall nevertheless constitute a quorum.
8. The board may suspend or dismiss a board member, with due regard for the provisions in Article 7.
9. If an electronic address is provided by a board member, such provision shall also constitute consent to be forwarded all notifications, communications and/or notices convening a meeting by electronic means.
10. Board membership shall end:
 - a. due to retirement by rotation;
 - b. due to the death of a board member;
 - c. if a board member loses the right to freely dispose of his or her assets;
 - d. if a board member resigns in writing (retirement);
 - e. in the event of dismissal pursuant to Section 2:298 of the Dutch Civil Code;
 - f. by virtue of dismissal by the board, with due regard for the provisions in paragraph 11 below;
 - g. by virtue of a final conviction for one or more of the serious offences referred to under 6.b. above;
 - h. if a court judgment as a result of which a director disqualification, as referred to in Sections 106a et seq. of the Bankruptcy Act (Faillissementswet), relating or jointly relating to the foundation, is imposed on the board member concerned becomes final and binding;
 - i. through the loss of the quality referred to in the second sentence of paragraph 2 above.
11. The board may only resolve to dismiss a board member on a unanimous vote in a meeting at which all the board members are present or represented, on the understanding that the board member whose dismissal it concerns may not take part in the vote and that such board member shall not be taken into account when calculating the aforementioned quorum.
12. Board members shall not receive any other remuneration for their work than is permitted under the PBO regulations.

ABSENCE OR INABILITY TO ACT.

Article 5.

1. In the event of absence or inability to act on the part of one or more board members, the remaining board members or the remaining sole board member shall be temporarily charged with the management of the foundation.
2. In the event of absence or inability to act on the part of all the board members, the person duly designated for that purpose by the board shall be temporarily charged with the management of the foundation, as if he or she were a board member.
3. In the event that paragraph 2 above is applicable, the person referred to therein shall be obliged to request the district court as soon as possible to appoint a board member, in order to make the necessary arrangements or to

- have them made.
4. Inability to act shall in any case be understood to mean:
 - a. suspension;
 - b. illness;
 - c. unavailability,
 in the cases referred to under b and c above, without there having been any possibility of contact between the board member and the foundation for a period of fourteen days, unless the board sets a different term, where appropriate.

BOARD: BOARD AUTHORITY, PERFORMANCE OF DUTIES

Article 6.

1. The board is charged with the management of the foundation.
2. The board is not authorised to enter into agreements to acquire, dispose of or encumber registered properties. The board is furthermore not authorised to resolve to enter into agreements whereby the foundation binds itself as surety or joint and several debtor, warrants performance by a third party or provides security for a third-party debt.
3. Each board member shall be bound toward the foundation to ensure the proper exercise of the duties falling within the scope of the work assigned to him or her.
Each board member shall bear responsibility for the general course of affairs. He/she shall be liable in full in respect of mismanagement, unless it can be shown that the mismanagement was not attributable to him/her, also considering the duties assigned to others, and he/she was not negligent in acting to prevent or avert its consequences.
4. The board may decide that he/she shall be supported by a project manager and may award him/her remuneration in that connection.

BOARD: BOARD MEETINGS, DECISION-MAKING.

Article 7.

1. Board meetings shall be held as often as the chair considers appropriate, but at least once every six months, without prejudice to the provisions in paragraph 2.
2. A board meeting shall be convened by or on behalf of the chair, or by the project manager referred to in Article 6(4), stating the items on the agenda, at least seven days in advance, by means of convening notices or by electronic means, with due regard for the provisions in Article 4(9).
If one of the other board members submits a request to the chair to convene a board meeting, in writing and specifying the items to be considered, and the chair fails to comply with this request such that the board meeting can be held within three weeks of the request, the requesting board member may convene a board meeting himself/herself, with due regard for the necessary formalities.
3. The notice convening the meeting shall state the place and time of the meeting as well as the items to be considered.
4. If the meeting is not convened in writing, or if items are brought up that were not mentioned in the convening notice, or if the meeting is convened with less

than seven days' notice, resolutions may still be passed provided that all the board members in office are present and none of these board members then objects to the passing of resolutions.

5. Admission to the meetings is open to board members, as well as those admitted by the board members present at the meeting. Another board member may represent a fellow board member at a meeting if the latter has authorised him or her in writing to do so. In this connection, 'in writing' is understood to mean any message transmitted via customary communication channels and received in written form. A board member may only represent one fellow board member at the meeting.
6. In the event of a vote on a proposal to suspend or dismiss a board member, as referred to in Article 4, the board member whose suspension or dismissal it concerns may not take part in the vote and such board member shall not be taken into account when calculating the quorum, as provided in the first sentence of paragraph 7.
7. Each board member may cast one vote. All resolutions shall be passed by an absolute majority of the votes cast, unless otherwise provided in these articles of association, in a meeting at which at least the majority of the board members is present or represented.
Blank votes shall be deemed not to have been cast. If the votes are tied on the appointment of persons, a decision shall be made by drawing lots; if the votes are tied in another vote, the motion shall be rejected.
8. In the event that a board member has a direct or indirect personal conflict of interest with the foundation, he/she shall not take part in deliberations and decision-making on the matter concerned within the board. In the event that all the board members have a direct or indirect personal conflict of interest with the foundation, the board shall nonetheless be authorised to undertake deliberations and decision-making on the matter concerned, although the considerations on which the decision is based shall be laid down in writing.
9. All votes shall be cast verbally. However, the chair may decide that votes shall be cast in writing. In the event of the election of persons, any of those present entitled to vote may also demand that votes shall be cast in writing. Written votes shall be cast by means of unsigned ballot papers.
10. The opinion pronounced by the chair during the meeting regarding the outcome of a vote shall be decisive. The same shall apply in respect of the contents of a resolution that was adopted, insofar as a proposal not laid down in writing was voted on. If the correctness of the opinion of the chair is challenged immediately following its pronouncement, a new vote shall be held if demanded by the majority of the meeting or, where the original vote was not by roll-call or written ballot, by one of those present with voting rights. As a result of this new vote, the legal consequences of the original vote shall lapse.
11. The meetings shall be chaired by the chair; in his/her absence, those attending will appoint their own chair for the meeting (this person in this article then to be referred to as the chair). Until those attending have appointed their own chair for the meeting, the longest serving board member

shall serve as acting chair.

12. A person designated by the chair of the meeting shall take minutes of the matters discussed at the meeting, which will be adopted at this or the next meeting, in evidence whereof they will be signed by the chair and the person taking the minutes.
13. The board may also adopt resolutions in ways other than at a meeting, provided that all the board members are given an opportunity to vote and that they have all declared in writing that they do not object to this method of adopting resolutions. In that case, a resolution shall be deemed to have been adopted as soon as the required majority of all board members has declared in writing to be in favour of the motion. The secretary shall draw up a report of a resolution adopted outside a meeting, which report will be adopted at the next meeting, in evidence whereof it will be signed by the chair and the person taking the minutes. The report thus adopted shall be annexed to the minutes together with the documents referred to in the first sentence of this paragraph.

BOARD: REPRESENTATION.

Article 8.

1. The foundation shall be represented by the board. Two board members acting jointly shall also be authorised to represent the foundation.
2. The board may authorise one or more board members as well as third parties, also expressly including the project manager referred to in Article 6(4), to represent the foundation within the limits of such authorisation.

FINANCIAL YEAR. ACCOUNTING RECORDS. FINANCIAL STATEMENTS. POLICY PLAN. WEBSITE.

Article 9.

1. The financial year of the foundation coincides with the calendar year.
2. The board is obliged to keep records of the foundation's financial situation and everything concerning the foundation's work, in accordance with the requirements arising from this work, and to keep the relevant books, documents and other data carriers in such a way that the rights and obligations of the foundation can be known at any time.
3. The records referred to in paragraph 2 should show inter alia:
 - a. which amounts (per board member) by way of expense allowance and attendance fees have been paid;
 - b. which costs the foundation has incurred; and
 - c. the precise nature and magnitude of the income and assets of the foundation.
4. The board shall prepare and put down in writing a balance sheet, a statement of income and expenditure and notes thereto for the foundation, within six months of the end of the financial year.
5. Prior to adopting the documents referred to in Article 4, the board may have them audited by an auditor to be appointed by it. The auditor shall report the findings of his or her audit.
6. The board shall retain on file the books, documents and other data carriers referred to in the previous paragraphs for a period of seven years.

7. The board shall draw up a multiyear policy plan. The multiyear policy plan shall be up-to-date and provide insight into how the object of the foundation is carried out. The policy plan shall in any event provide insight into:
 - a. the activities undertaken by the foundation;
 - b. the way in which the foundation intends to raise funds;
 - c. the management of the assets of the foundation;
 - d. the use or uses to which the assets of the foundation is or are put.
8. The board shall ensure the creation, maintenance and updating of a website for the foundation on which the information prescribed by the PBO regulations shall be published.
9. The board shall also comply with the provisions of the PBO regulations not referred to in these articles of association.

(SETS OF) REGULATIONS. COMMITTEE OF RECOMMENDATION. COMMITTEES.

Article 10.

1. The board may, with due regard for these articles of association, adopt one or more sets of regulations dealing with matters concerning the board or the foundation. The board members may furthermore determine the allocation of their duties, by means of a set of regulations or otherwise.
2. Regulations may not conflict with the law or these articles of association.
3. The board may set up a committee of recommendation to which it may appoint one or more persons for the purpose of promoting one or more specific interests of the foundation. The persons appointed to the committee of recommendation shall be authorised to advise the board, whether or not at the board's request, regarding matters concerning the foundation. The board may suspend or dismiss a member of the committee of recommendation in that role and may abolish the committee of recommendation.
4. The board may also set up one or more committees. The board shall determine the tasks, composition and working procedure of a committee and may abolish a committee.

AMENDMENT OF THE ARTICLES OF ASSOCIATION. MERGER. DEMERGER.

Article 11.

1. The board may resolve to amend the articles of association (also expressly including the amendment of Article 2), to undertake a legal merger and legal demerger.
2. A resolution of the board to amend the articles of association, to undertake a legal merger or legal demerger shall require a majority of three quarters of the votes cast in a meeting at which all the board members are present or represented. If not all the board members are present during a meeting at which a motion to amend the articles of association is discussed, a second meeting shall be convened, to be held no sooner than two weeks and no later than four weeks after the first meeting. At this second meeting, regardless of the number of board members present or represented, a legally valid resolution may be passed on the motion discussed at the first meeting provided that there is a majority of three quarters of the votes cast.

- 3 The notice convening the meeting at which an amendment of the articles of association will be proposed shall also include a copy of the motion that includes the verbatim text of the proposed amendment.
- 4 A resolution to amend the articles of association shall not become effective until after a notarial deed to that end has been drawn up. Any board member shall be authorised to have such deed executed.

DISSOLUTION.

Article 12.

1. The board shall be authorised to resolve to dissolve the foundation, with due regard for the provisions in paragraph 2 of the preceding article.
2. The foundation shall continue to exist after it has been dissolved to the extent necessary for the liquidation of its assets. In documents and announcements issued by it, "in liquidation" shall be added to its name.
3. Any credit balance of the dissolved foundation will be used for the benefit of a public benefit organisation, as referred to in Section 5b of the State Taxes Act (Algemene wet inzake rijksbelastingen) (or legislation replacing it), having a similar object, or a foreign organisation which exclusively or almost exclusively serves the public benefit and which has a similar object.
4. Following the dissolution of the foundation, the liquidation shall be conducted by the board members.
5. On completion of the liquidation, the books and records of the dissolved foundation shall remain in the keeping of the person or entity designated by the liquidators for the period of time laid down by law.
6. The liquidation shall further be subject to the provisions of Title 2.1 of the Dutch Civil Code.

TRANSITIONAL PROVISION.

Article 13.

By way of derogation from the provisions in Article 4(4) of the articles of association of the foundation, as they apply with effect from the twenty-ninth of January two thousand and twenty-one, in respect of board members who are in office on that date any reappointment before that date shall be disregarded and they may be reappointed a further two times after that date.

This provision shall cease to apply after the last permitted reappointment as referred to in the first sentence.

CONCLUDING DECLARATION

The person appearing, acting in her aforementioned capacity, declared further that an emailed copy of the written resolution of the board of the foundation, evidencing its resolution to amend the articles of association and to authorise the person appearing, is attached to this deed.

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CONCLUSION

The person appearing is known to me, the civil-law notary.

In accordance with the declarations of the person appearing, I, the civil-law notary, drew up this deed in Arnhem on the date stated at the head of the deed. I have communicated and explained the substance of this deed to the person appearing.

The person appearing has declared that she has taken cognisance of the contents of this deed before this deed was signed and agrees to them. Subsequently, immediately following a limited reading of this deed by me, the person appearing and I signed this deed.