

Deed of Foundation

On the seventh day of December nineteen hundred and ninety-five, the persons referred to hereinafter appeared before me, Jan Barend Boeser, master of laws, notary-public, stationed in Haarlem (The Netherlands):--

1. Mrs. Saskia Luutsche Ozinga, project-manager, residing 1 Woodfield Drive, Charlbury OX7 3SE, Engeland, born in Beverwijk (The Netherlands) on the first day of August nineteen hundred and sixty, unmarried; holder of passport number H755299;
2. Mrs. Elizabeth Sian Dawson, project-coordinator, residing 1366 Chaussée de Waterloo, 1180 Bruxelles, Belgium, born in San Juan (Porto Rico) on the second day of August, nineteen hundred and sixty-four; married to Mr. Simon Richard Pettman, holder of passport number 700143569;

Parties referred to hereinbefore stated to establish a foundation by this deed to be governed by the following articles of association: name, registered office and duration

- 1.1. The name of the foundation is: FERN Foundation.
- 1.2. The registered office of the foundation is situated in Leyden.
- 1.3. The duration of the foundation shall be for an indefinite period of time.

objects

- 2.1. The objects for which the foundation is established are to contribute to good forest management of the European Union and the various member states and further to do anything that is directly and/or indirectly connected with it or which is deemed desirable, useful or necessary, everything in the widest sense.
- 2.2. The foundation tries to accomplish this object by starting an information network, coordinating (the activities of) various environmental organizations and supplying data and information services to those who are active in the European Union.

funds

3. The foundation's capital shall be formed by:-
 - subsidies and donations,
 - legacies and appointments of heirs;
 - foundation capital;
 - any other acquisitions.

management

- 4.1. The foundation is managed by a governing body consisting of at least one and not more than five members. The number of members shall unanimously be laid down within these limits by the management. The number shall in any case be uneven.
- 4.2. With the exception of the first board of managers, whose members shall be appointed in office, the governing body shall choose from their own numbers a chairman, a secretary and a treasurer. The functions of chairman, secretary and treasurer may be carried out by one person.
- 4.3. The members of the board shall be chosen by its governing body. A member of the board shall be appointed for a period of two years; resigning members of the board shall immediately be eligible for reappointment.

- 2.
- 4.4. When a vacancy arises within the management, the remaining members of the board shall fill this vacancy within two months following its occurrence by appointing a successor.
The member that has been appointed to fill an interim vacancy shall resign at the moment when the person, in whose place this member has been appointed, would have resigned.
 - 4.5. If for any reason whatsoever one or more members of the board would be absent, the remaining member(s) of the board shall nevertheless form a statutory/legal management.
 - 4.6. If at any time all the members of the board should be absent or prevented and if the remaining members of the board should fail to fill the vacancy within a reasonable period of time, the court of justice shall see to filling the vacancy at the request of every interesting party or on the requisition of the prosecution.
 - 4.7. The members of the board are entitled to payment of the cost incurred by them in the ordinary course of their duties.
 - 4.8. The governing body can have certain activities executed by staff to be appointed and/or by voluntary employees.
 - 4.9. The governing body is entitled to suspend a member of the board on the grounds of the fact that the latter acts or fails to act in violation of the provisions of the law or the articles of association or is guilty of mismanagement.
The decision to suspend the person concerned shall be notified to him or confirmed as soon as possible.
The provisions referred to in article 8 under f. shall be correspondingly applicable to suspensions.
- board meetings and and decisions
- 5.1. During a calendar year at least one meeting shall be held.
 - 5.2. Furthermore meetings shall be held whenever the chairman thinks this desirable or if one of the other members of the governing body requests the chairman to this effect in writing, whilst exactly mentioning the items to be dealt with.
 - 5.3. If the chairman does not respond to such a request in such a manner that the meeting can be held within three weeks following the said request, the requester himself shall be authorized to convene a meeting subject to the formalities required.
 - 5.4. Twenty-one days' notice in writing of the meeting - subject to the provisions referred to in paragraph 3 - by the chairman, (the length of notice being exclusive both of the day for which the notice is served or deemed to be served and of the day for which the notice is given) shall be given.
 - 5.5. In addition to the place, the day and the hour of the meeting the notices shall mention the items to be dealt with.
 - 5.6. Legally valid decisions on all items of the agenda can be made at board meetings where all the members of the governing body who are in office are present, provided that they are made unanimously, even if the regulations regarding convening and holding meetings have not been complied with.
 - 5.7. Board meetings shall be presided by the chairman; in the latter's absence the meeting shall appoint its chairman.
 - 5.8. Minutes of the subjects dealt with at meetings shall be kept by the secretary or by one of the other persons present at the request of the chairman.
The minutes shall be recorded, confirmed and signed by those who have acted as chairman and recorder.

- 5.9. The governing body shall only make valid decisions at meetings if the majority of its members, who are in function, shall be present or represented.
- 5.10. A member of the governing body may be represented at a meeting by a fellow member whilst producing a power of attorney in writing.
A member of the governing body can act as an attorney for one fellow member only.
- 5.11. The governing body can make decisions without a meeting being convened, provided that all the members of the board have been given the opportunity to express their opinion in writing or by telefax, whilst none of the members opposes this manner of decision-making. A report of the decision made in this manner shall be drawn up by the secretary while adding the answers received. After the chairman having co- signed the report it shall be added to the minutes.
- 5.12. Every member of the governing board is entitled to one vote. So far as these articles of association shall not require a greater majority, all decisions of the board shall be made with an absolute majority of validly given votes.
- 5.13. Votes on persons and on business matters shall be taken orally, unless a majority of the members of the governing body requires a voting by ballot.
Voting by ballot shall take place on unsigned, closed ballot papers.
Blanks, i.e. abstentions shall be considered as not having been given.
- 5.14. In the event of an equality of votes on business matters the motion shall be regarded as rejected. If on a vote taken on persons the first ballot will not result in an absolute majority, a second ballot shall be held between the two persons who received most votes.
If more than two persons received the highest number of votes they shall all share in the second ballot. If necessary a ballot shall thereafter be held between the two persons whom were given most votes. If finally the majority of votes required is not obtained lots shall be drawn.

authority on the part of the governing body

- 6.1. The management shall be charged with governing the foundation and managing its capital.
- 6.2. The management shall be authorized to enter into agreements, to buy, alienate or to encumber registered goods.
- 6.3. The management shall not be authorized to enter into agreements whereby the foundation binds itself as surety or as severally liable co-debtor, to answer for a third party or binds itself as security for a debt on the part of a third party.

representation

- 7.1. The foundation shall be represented in and out of court by its governing body collectively. The authority to represent the foundation shall also be granted to two members of the governing body acting together.
- 7.2. Additionally the management can authorize other persons in the employ of the foundation to represent the foundation.

termination membership of the governing body

8. Membership of the board of governing managers terminates as a result of:-

- a. death of the member of the governing body;
- b. member's loss of control over his own capital/property;
- c. member's resignation in writing;
- d. expiration of the period for which the member of the board was appointed;
- e. dismissal on the grounds of Section 298 para.1, Book 2 of the Dutch Civil Code;
- f. dismissal, by virtue of a decision on the part of the management on the grounds of the circumstance, that the foundation cannot reasonably be expected to have the person's membership of the governing body continued or prolonged. Such a decision can only be made at a meeting of the governing board whereby the member of the governing body in question is present or whereby this member has been properly notified, and whereby the determination to give him/her notice of dismissal is well-founded. The member of the governing body in question shall be given the opportunity at this meeting to answer for his behaviour; this member, however, shall have no voting right in respect of making the decision to dismiss him/her. This decision shall be made with at least two-thirds of the votes of the other members of the governing body. Should these other members of the governing board not be sufficiently present or represented at the meeting concerned, this meeting shall be postponed until a moment, at least fourteen days later, when irrespective of the number of members present, the dismissal can be decided to with at least two-thirds of the votes of the members present.

The member in question shall be notified in writing of the decision or receive confirmation regarding his/her dismissal as soon as possible.

financial year and annual report and accounts

- 9.1. The foundation's financial year shall be the calendar year.
- 9.2. The management shall be obliged to record the foundation's financial position in such a manner that at any time its rights and obligations can be known.
- 9.3. Annually before the first of June the treasurer shall prepare a balance sheet, a profit & loss account and the explanatory memorandum for the preceding financial year and submit these documents for approval and adoption to the management.
- 9.4. These annual report and accounts shall be checked and verified by an expert to be appointed by the governing body.
- 9.5. If the management (governing body) shall require this the treasurer shall also submit before the first of June a budgetary estimate for the coming financial year of the revenue and expenditure to be approved and adopted by the management.
- 9.6. Approval and adoption of the annual report and statement of accounts by the management discharges the treasurer.

9.7. Following approval the chairman, secretary and treasurer shall set their hands to the annual statement of accounts.

rules

10.1. The management shall be authorized to lay down rules. These rules shall settle such subjects as are not contained in these articles of association.

10.2. These rules shall not infringe upon the law or these articles of association.

10.3. The management shall at any time be authorized to alter or remove these rules.

10.4. The provisions referred to in article 11 paragraphs 1, 2 and 3 shall be applicable to the establishment, alteration and removal of these rules.

alteration of the articles of association

11.1. The governing body (management) shall be authorized to alter the articles of association. The relevant decision shall be made unanimously at a meeting where all the members of the governing body are present or represented, without there being any vacancy in this governing body.

11.2. At least one month prior to the day of the meeting at which this motion shall be decided on, the members of the governing body shall be notified thereof. The motion shall contain the text of the alteration verbally.

11.3. If at the meeting referred to hereinbefore not all the members are present or represented when the motion is put to the vote, another meeting shall be convened within one month's time, however not sooner than within two weeks.

At this meeting whereto the ordinary rules as to convocation shall be applicable, decisions to alter the articles of association can be made with at least two-thirds majority of the votes given by the members of the governing body present.

11.4. On pain of being null and void the alteration shall be laid down by a notarial deed.

11.5. The members of the governing body shall deposit an authentic copy of the alteration as well as the consecutive text of the altered articles of association at the office of the Public Register of Foundations at the Chamber of Commerce, within the district of the foundation's registered office.

11.6. Every member of the governing body or person authorized by this body shall be authorized to have the notarial instrument passed.

dissolution and liquidation

12.1. The governing body (management) shall be authorized to dissolve the foundation. The provisions of article 11 paragraphs 1, 2 and 3 shall be correspondingly applicable to the relevant decision to be made.

12.2. Following its dissolution the foundation shall continue to exist so far this will be necessary to liquidate its assets.

12.3. Liquidation shall take place by the management.

12.4. The liquidators shall see to the liquidation of the foundation being recorded in the register, referred to in article 11 paragraph 5.

12.5. During the liquidation the provisions of these articles of association and of the rules shall as much as possible remain in force.

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12.6. Any balance in favour of the dissolved foundation shall as much as possible be spent in conformity with the objects of the foundation.

12.7. Following liquidation the books of account and documents of the liquidated foundation shall remain in the keeping of the youngest liquidator for a period of ten years.

final provision

13. The management shall decide in any and all cases which are not provided for by law and/or these articles of association.

first governing body

Finally the parties referred to hereinbefore under 1. and 2. stated that for the first time the following persons will be appointed to be members of the governing body of the foundation:
as a member of the governing body:

Mr. Francesco Martone, born in Rome on the tenth day of May nineteen hundred and sixty-one, residing in 00137 Rome (Italy), 25 Via Roberto Bracco;

as a member of the governing body:

Mrs. Jutta Elisabeth Kill, born in Prüm (Germany) on the twenty-fifth day of November nineteen hundred and sixty-seven; residing in Ebsdorf 35085 (Germany), 8 Leidenhöfer Hohl;

as secretary:

Mrs. Gemma Boetekees, born in The Hague (The Netherlands) on the tenth day of March nineteen hundred and fifty-five; residing 45 Wilhelminastraat, 2313 AV Leyden (The Netherlands).

as chairwoman:

Mrs. Saskia Luutsche Ozinga, party referred to under 1.

as treasurer:

Mrs. Elizabeth Sian Dawson, party referred to under 2.

THIS DEED WAS DRAWN UP
in single copy and passed in Haarlem, the day and year first above written.

After giving sum and substance of the contents of this instrument to the aforesaid parties, they stated to have noted the contents thereof and did not wish to have them read out in full.

After having been read out in a succinct form, the aforesaid parties and myself, notary-public, have hereunto set our hands.