

## **ARTICLES OF ASSOCIATION OF STICHTING FONTYS**

### **The undersigned:**

Mr Rutger Willem Arno van Thiel, LLM, assigned civil-law notary, referred to hereinafter as: 'civil-law notary', authorised to execute deeds in the protocol of Mr Sven Jos Billet, LLM, civil-law notary practising in Eindhoven:

### **hereby declares**

that he has ascertained that, to the best of his knowledge, the articles of association of the foundation:

Stichting Fontys, having its registered office in Eindhoven, are in accordance with the text attached to this certificate.

The articles of association were last partially amended by a deed executed before a deputy of Mr S.J. Billet, LLM, on 31 December 2019.

Signed in Eindhoven on 29 April 2020.

[stamp  
Mr R.W.A. van Thiel, LLM,  
Mr S.J. Billet, LLM,  
Civil-law notary practising in Eindhoven  
Assigned civil-law notary]

R.W.A. van Thiel

## ARTICLES OF ASSOCIATION

### Name and Corporate Seat

#### Article 1

1. The name of the Foundation is: "**STICHTING FONTYS**".
2. The Foundation has its registered office in the municipality of **Eindhoven**.
3. The Foundation has branches in all municipalities in which the study programmes are taught.

### Objectives and basis

#### Article 2

1. The objectives of the Foundation are:
  - a. to promote, continue and teach courses of education, in particular higher education programmes accredited by the Nederlands-Vlaamse Accreditatieorganisatie (NVAO) and/or funded by the Ministry of Education, Culture and Science, and the Ministry of Agriculture, Nature and Food Quality;
  - b. to carry out research and applied research, and to transfer knowledge and culture to society;
  - c. to promote, maintain and provide educational counselling;
  - d. to provide commercial services;
  - e. and to do all things that are related to the foregoing objectives, both for its own account and for the account of third parties, all in the broadest sense of the word.
2. In promoting, continuing and providing the courses, the Foundation bases itself on the standards and values as these have come to us from Christianity and the humanist tradition.
3. The Foundation guarantees that it will support study programmes of various philosophical natures for an environment that is differentiated in terms of philosophy and community, and in particular guarantees that each of the teacher training study programmes under its competent authority offers exemptive programme items to the students, with respect to their future trade or profession. The contents of these exemptive programme items are connected with the differentiated stamp of the teacher training study programme, and, as such, also acknowledged by the relevant authoritative body within that stamp.
4. With respect to the Roman Catholic study programmes, a covenant must be agreed upon with the residing bishops of the dioceses in which these study programmes are located. These bishops will consult the Dutch Bishops' Conference on the contents of the covenant. This covenant will lay down a number of generic agreements for all the Roman Catholic Fontys study programmes in question. These agreements will be further specified for each study programme in consultation with the residing bishop in whose diocese the study programme in question is located. With respect to the Fontys Hogeschool Theology Philosophy of Life in Utrecht, the covenant agreements have been laid down in its Special Articles of Association, approved by the Congregation for Catholic Education.
5. The objectives of the Foundation do not include making payments to founders, to directors or to third parties, unless those payments serve an idealistic or social purpose. In pursuing its objectives, the Foundation is almost entirely dedicated to the general good.
6. The Foundation operates on a non-profit basis.

### Means. Appropriated fund.

#### Article 3

1. The Foundation aims to realise its objectives by:
  1. continuing to provide study programmes which include, at any rate, study programmes that are under the competent authority of the Foundation in accordance with higher education legislation;
  2. entering into partnerships for the study programmes referred to in paragraph 1 of this Article;
  3. all other legal means, in as far as these may be conducive to achieving the objectives of the Foundation.
2. The Foundation maintains an appropriated fund for the means that the Foundation has acquired by universal title as a consequence of a legal merger between the Foundation as the acquiring foundation and Stichting Steunfonds Fontys, a foundation, having its registered office in Eindhoven at that time and registered at that time in the commercial register under number 17170332, as the foundation ceasing to exist.
3. The appropriated fund and the fruits thereof may only be used with the prior approval of the Supervisory Board in a manner other than that set out in the description of the objectives in the articles of association of Stichting Steunfonds Fontys or on activities that are related to the development of students, to philosophical reflection, or to the social responsibility of the foundation. The description of the objectives in the articles of association of Stichting Steunfonds Fontys was as follows:

- a. *contribute to continuing and developing the study programmes that are continued by Stichting Fontys as well as to stimulating and supporting activities to promote the development of the students;*
  - b. *finance and provide contributions towards the costs of activities of others that are carried out in connection with the objectives as referred to in a. and that directly serve the interest of Stichting Fontys.*
4. In addition to the provisions of paragraph 3 of this article, the means of the appropriated fund may with the prior approval of the Supervisory Board be temporarily invested by the Foundation (for instance, in connection with the accommodation programme) subject to the condition that interest at current market rates is charged on the funds made available (with profit mark-down).

#### Executive bodies of the Foundation

##### Article 4

The executive bodies of the Foundation are:

- a. the Supervisory Board
- b. the Executive Board

#### Supervisory Board

##### Article 5

1. The Supervisory Board consists of no more than seven people.
2. The Supervisory Board is composed in such a way that the members are able to operate independently and critically vis-à-vis one another, the Executive Board and any particular interests involved (including the study programmes that fall under the Foundation).  
The members of the Supervisory Board have no direct interests in the Foundation. They are members in a personal capacity and carry out their work independently and not bound by any instructions.
3. The Supervisory Board can, if it so desires, set up committees. The Supervisory Board has drawn up rules for these committees, in which the tasks and methods of the committees are laid down.
4. Any type and semblance of conflict of interest between the Foundation and the members of the Supervisory Board must be avoided.
5. Members of the Supervisory Board may not be employed by the Foundation. In as far as members of the Supervisory Board are enrolled in courses, examinations, interim examinations or tests, they may never decide about their own case.
6. The members of the Supervisory Board serve for a term of four years. They step down in accordance with a roster to be determined by the Supervisory Board, and are immediately eligible for re-election. As a rule, a member of the Supervisory Board cannot serve on the Supervisory Board for more than eight consecutive years.
7. In the event that, for whatever reason, there are fewer than seven Supervisory Board members, the remaining members of the Supervisory Board will have the same powers as if the board were complete.

#### End of Supervisory Board membership

##### Article 6

The membership ends at the end of the term of office, in the event of irreconcilability of positions, retirement, expulsion, death, bankruptcy, guardianship, if the debt rescheduling scheme for natural persons applies to a member, and by dismissal by the District Court in accordance with the provision in Section 298 Book 2 of the Dutch Civil Code. A member who has been dismissed by the District Court may not be reappointed as a member of the Supervisory Board.

#### Composition of Supervisory Board/appointment/suspension and dismissal of members

##### Article 7

1. Members of the Supervisory Board are appointed by the Supervisory Board, taking into account the provisions of Section 10.3d of the Higher Education and Scientific Research Act.
2. When filling vacancies on the Supervisory Board, the following must be taken into account:
  - a. the representation of social qualities that are relevant for the work of the Foundation,
  - b. the geographical operational area of the Foundation,
  - c. a distribution of the various stamps such that the members of the Supervisory Board represent a balanced reflection of the diversity of the stamps of the study programmes that the Foundation offers.

The Supervisory Board aims for a balanced male/female ratio among its members.
3. The members of the Supervisory Board may be suspended and/or dismissed by the Supervisory Board at any time.
4. Decisions to this end by the Supervisory Board are made during a special meeting scheduled for that purpose, convened by the chairman upon a written and substantiated request of at least two

members. The agenda and relevant documents must be forwarded confidentially ten working days prior to the meeting.

5. Decisions with respect to suspension and/or dismissal of a Supervisory Board member may only be made in a closed meeting, and must be based on one or more of the following considerations:
  - a. neglect of duties;
  - b. other serious reasons;
  - c. far-reaching changes of circumstances, based on which the membership of the Supervisory Board cannot reasonably be expected to be continued.
6. Decisions referred to in paragraph 5 of this Article may only be made on the basis of a two-thirds majority of the current members, with the member against whom objections have arisen not being allowed to vote.
7. A decision to suspend a member is followed within a reasonable period of time by a decision to dismiss the member concerned or a decision to terminate the suspension. The same conditions apply to this decision as those referred to in paragraphs 4, 5 and 6 of this Article.
8. Decisions as referred to in paragraphs 5 and 7 of this Article may only be made if the member in question has been given the opportunity to be heard by the Supervisory Board, or one or more representatives designated by it. The member concerned may be supported by legal counsel in such an event.

#### Chairman, Secretary, Treasurer

##### Article 8

1. The Supervisory Board appoints one of its members as chairman.
2. The Supervisory Board appoints one or more of its members as vice-chairman or vice-chairmen, secretary and treasurer, with one person being able to hold more than one position.
3. The persons mentioned in paragraphs 1 and 2 may form an agenda committee.

#### Executive Board

##### Article 9

1. There is an Executive Board, comprising a minimum of two and a maximum of three members, including a chairman. In the event that, for whatever reason, there are fewer than two Executive Board members, the remaining member will still have the power of representation.
2. The members and the chairman of the Executive Board are appointed by the Supervisory Board.
3. A member of the Executive Board may not be a member of the Executive Board of another university.

#### Representation

##### Article 10

The Foundation is represented judicially and extrajudicially by:

- a. the Executive Board;
- b. or a member of the Executive Board independently. In Article 16 under 1 of the Regulations Implementing the Management and Administrative Regulations, additional rules for this may be included.
- c. the Supervisory Board or one of the members of the Supervisory Board who is designated to do so annually, in the event that:
  - there is a conflict of interests between any members of the Executive Board and the Foundation;
  - not a single member of the Executive Board is in office.

#### Tasks of Supervisory Board

##### Article 11

1. The Supervisory Board has the following tasks:
  - a. to continue the Foundation;
  - b. to draw up and monitor the objective and identity of the Foundation, as referred to in Article 2. The Supervisory Board may set up committees to this end;
  - c. together with the Executive Board, to bring into the public domain, comply with and maintain the corporate governance structure of the Foundation;
  - d. to supervise compliance with the articles of association, the Management and Administrative Regulations, the treasury statute, the execution of activities, the exercising of powers and the general procedures by the Executive Board;
  - e. the appointment, remuneration, suspension and dismissal of the members of the Executive Board;
  - f. to take decisions with respect to bankruptcy and suspension of payment of the Foundation;

- g. to appoint the external auditor (chartered public accountant) of the Foundation, who simultaneously reports to the Supervisory Board and the Executive Board on the audit of the periodic external reporting;
  - h. to support the Executive Board in word and deed;
  - i. to render account annually on the execution of the tasks and the exercising of powers – as included in the articles of association of the Foundation – in the annual report of the Foundation;
  - j. to have a minimum of two annual consultations with the Central Participation Council on the general procedures in the Foundation;
  - k. to supervise the lawful acquisition and the appropriate and legitimate use and allocation of the means acquired pursuant to Sections 2.5 and 2.6 of the Higher Education and Research Act;
  - l. to supervise the setting up of the system of quality care in accordance with Section 1.18 of the Higher Education and Research Act;
  - m. to supervise the appropriate and legitimate use and allocation of the means of the appropriated fund.
2. The decisions of the Executive Board with respect to the following are subject to the approval of the Supervisory Board :
- a. adopting and amending the articles of association;
  - b. adopting and amending the Management and Administrative Regulations (i.e. regulations for the governance, management and structure of the Foundation);
  - c. adopting and amending the treasury statute;
  - d. adopting and amending the corporate governance structure;
  - e. entering into or terminating a partnership or substantial interest;
  - f. the dissolution of the Foundation, as well as merger and demerger of the Foundation;
  - g. substantial changes to the activities of the Foundation;
  - h. adopting the budget of the Foundation;
  - i. adopting the financial statements, the annual report and the institution plan of the Foundation;
  - j. decisions with respect to far-reaching changes in the working conditions and the dismissal of a substantial number of employees;
  - k. buying, alienating or encumbering property subject to registration, and entering into loans, in as far as these acts exceed a purchase price or amount of two million five hundred thousand euros (€ 2,500,000);
  - l. entering into agreements that exceed an amount of two million five hundred thousand euros (€ 2,500,000);
  - m. decisions on the strategic plan, including the vision, the mission and policy objectives, as well as the preconditions with respect to, for instance, the operational and financial risks applied as part of the strategy;
  - n. establishing the system of quality care;
  - o. decisions to enter into transactions involving conflicts of interests of members of the Executive Board that are of material significance for the Foundation and/or the relevant members of the Executive Board;
  - p. approving the joint facility as referred to in Section 8.1. of the Higher Education and Research Act;
  - q. the appointment and the dismissal of the Secretary/Secretaries of the Supervisory Board;
  - r. using the means of the appropriated fund in a manner other than provided for in paragraphs 3 and 4 of Article 3.

#### Tasks of Executive Board

##### Article 12

1. The Executive Board manages the activities of the Foundation and carries out the tasks and has the powers described in the following paragraphs of this Article.
2. The Executive Board has all administrative tasks and powers, with the exception of those tasks and powers that are expressly reserved for the Supervisory Board in Article 11.
3. The Executive Board is authorised to buy, alienate or encumber goods subject to registration, to enter into agreements for which the Foundation has committed itself as guarantor or joint and several debtor, to warrant performance on behalf of others or to commit itself as guarantor for a debt of a third party, however, with due observance of the provisions set out in Article 11 of these Articles of Association.
4. The Executive Board draws up Management and Administrative Regulations as well as a treasury statute for the activities of the Foundation.

5. Together with the Supervisory Board, the Executive Board is responsible for bringing into the public domain, complying with and maintaining the corporate governance structure of the Foundation.
6. The Executive Board is responsible for the achievement of the objectives of the Foundation.
7. The Executive Board informs the Supervisory Board in a timely manner about all matters that are of importance for the execution of the supervisory task of the Supervisory Board, and renders account to the Supervisory Board.

#### Decision-making of administrative bodies

##### Article 13

1. Decisions are made by a simple majority of votes, with each member casting one vote.
2. People are voted on by ballot, other matters are voted on by acclamation.
3. An election or the adoption of a proposal can also be by acclamation if none of the persons who are entitled to vote and who are present requests a vote by roll call.
4. Legally valid decisions may only be taken if at least half of the number of members is present. If a decision cannot be taken due to the fact that the required number of members is not present, the chairman can convene a new meeting. During this meeting, the decision may be taken by the majority of the number of members present.
5. If the votes are equally divided, the chairman's vote decides. If the votes are equally divided with respect to a decision referred to in Article 12 paragraph 3, a new meeting is convened. If the votes are equally divided again, the chairman decides.
6. A member of an administrative body as referred to in Article 4 shall not take part in a discussion and in the decision-making on a subject or transaction involving a conflict of interests.

#### Assets

##### Article 14

The assets of the Foundation consist of:

- a. the capital of the Foundation;
- b. government funds;
- c. all other legal income.

#### Financial year and financial statements

##### Article 15

1. The financial year of the Foundation coincides with the calendar year.
2. Within six months after the end of each financial year, in a meeting convened for this purpose by the Executive Board, the financial statements will be adopted, with a report of the external auditor, concerning the operating result of the Foundation and the financial position of the Foundation.
3. The Executive Board submits the financial statements for adoption to the Supervisory Board. The adoption of the financial statements serves to discharge the holder of the financial portfolio in the Executive Board and the treasurer.
4. The financial statements of the Foundation provide for a reserve under the articles of association that is formed by the appropriated fund. The fruits of the original amount are added to the reserve.
5. If and as soon as the reserve under the articles of association no longer has a credit balance and no fruits of the original amount are to be expected, the obligation to form a reserve under the articles of association shall cease to apply.

#### Amendments to the articles of association, dissolution, merger and demerger of the Foundation

##### Article 16

1. The Executive Board decides on amendment of the articles of association, dissolution, merger or demerger of the Foundation, after approval from the Supervisory Board, in accordance with the provisions in Article 11 of these articles of association.
2. A decision for approval to this end cannot be validly taken other than with a majority of at least two-thirds of the number of validly cast votes, in a meeting specifically convened for this purpose no later than eight days in advance, during which meeting at least three-quarters of the number of members of the Supervisory Board of the Foundation are present.
3. In the event that the required number of members do not attend a meeting, the decision may be taken in a subsequent meeting, which must be held at least two weeks later, by at least two-thirds of the number of validly cast votes.
4. A decision to amend the articles of association comes into force when the notarial deed in question is executed.
5. In the event that and in as far as article 2 paragraph 3 and article 2 paragraph 4 respectively of the Articles of Association are amended in such a way that this amendment influences or may influence the Roman Catholic stamp of the Fontys study programmes, the amendment with respect to article 2 paragraph 3 can only have effect after advice has been received, while the amendment with respect to

article 2 paragraph 4 can only have effect after approval has been received from the Bishop of 's-Hertogenbosch, after said Bishop has consulted the Dutch Bishops' Conference on the intended amendment to the articles of association.

#### Liquidation

##### Article 17

1. If, for whatever reason, the Foundation ceases to exist, the Supervisory Board will be entrusted with the liquidation of the assets and liabilities of the Foundation, in accordance with the statutory regulations.
2. Any credit balance of the dissolved Foundation will be used on behalf of a public benefit organisation as referred to in the General State Taxes Act (Algemene wet inzake rijksbelastingen) to be designated by the Supervisory Board with a similar objective to that of the Foundation or of a foreign institution that is entirely or almost entirely dedicated to the public good and has a similar objective to that of the Foundation.

#### Contents of Management and Administrative Regulations

##### Article 18

The Management and Administrative Regulations of the Foundation provide for, at any rate:

1. rules with respect to filling vacancies on the Supervisory Board;
2. the procedures of the Supervisory Board;
3. the detailed regulations for the appointment, composition, powers and procedures of the Executive Board;
4. the detailed regulations with respect to the independent power of representation of the members of the Executive Board, as well as the mandating of powers;
5. the organisational structure of the Foundation; the composition and methods of operation of the institutions and support services.
6. drawing up the education and examination regulations of the study programmes and the adoption thereof.
7. the subjects that are provided for by the Executive Board in the Management and Administrative Regulations.