

## Regulations for managing directors and board of directors

### Purpose

The purpose of these regulations is to elaborate in a practical sense on the provisions in the articles of association of the *Stichting* (Foundation) Women on Wings concerning the functioning of the board of directors (non-executives, *bestuur*) the managing directors (executives) of the Foundation. In the performance of their duties, the members of the board of directors and the managing directors will comply with this regulation as well as the '*Governance code 2017 Goede doelen*' (Governance Code 2017 Charities).

### Article 1 Definitions

For the purposes of these regulations, the below definitions shall apply.

- a) Board: the non-executive members of the board of directors (*bestuur*) of the Foundation
- b) Managing directors: the executive directors of the Foundation, both separately and jointly. The managing directors deputize for each other.
- c) Foundation: the *Stichting* Women on Wings
- d) Articles of association: the articles of association (*statuten*) of the Foundation

### Article 2 Task of the managing directors

1. The managing directors are responsible for the general running of the Foundation. All matters relating to the strategy to develop policy, policy setting, and policy implementation of the Foundation are the responsibility of the managing directors. The Foundation's Board can play an advisory role in this.
2. The managing directors are authorized to perform all tasks of management, subject to the limitations set out in the articles of association, in Article 3 Tasks of the board, and in other regulations.
3. These regulations shall be adopted by the managing directors after approval by the Foundation's Board.
4. The managing directors are obliged to provide the Foundation's Board with all relevant information on the state of affairs and the policy within the Foundation.
5. The Board is entitled to gather information within the Foundation for the purpose of its own functioning.

### Article 3 Tasks of the Board

1. Only the Board is entitled to:
  - a. Make amendments to the articles of association and other regulations
  - b. Change payment authorizations in the online banking environment
  - c. Approve annual plans and annual reports including grant discharge to the managing directors
  - d. Appoint and dismiss the managing directors and determining the remuneration of the managing directors
  - e. Establish the authorization matrix
2. The Board shall adhere to the same standards and regulations that apply to the managing directors and shall comply with agreements made in this regard.

### Article 4 Division of tasks

The managing directors shall mutually regulate the division of tasks, while maintaining the integral responsibility of each managing director. The portfolio allocation is announced to the Board.

### Article 5 Meetings and decision-making

1. The consultation between managing directors is free of form and regularly takes place.
2. On a monthly (or at the latest bi-monthly) basis, the managing directors reports to the founders of the Foundation, as part of the Board.
3. The managing directors report to the full Board at least three times a year in preparation for the board meetings. As a minimum, the following meetings will be held:
  - a. February/March: establishing of an annual plan for new fiscal year
  - b. May/June: adoption of the annual report and both familiarising with and approving the audit report by the external auditor
  - c. October/November: interim update, governance and progress
4. In principle, decision-making is based on consensus. Consensus is achieved if the managing directors agree with the decision. If no consensus can be reached, then the Board shall decide.

## Article 6 Evaluation and conflicts

1. Once a year, the managing directors shall evaluate their own working methods as well as the collective and individual functioning.
2. The managing directors shall inform the Board of the results of the evaluation referred to in paragraph 1.
3. At least once a year, the managing directors have a meeting with the Board about their cooperation and the functioning of the team.
4. In case of serious conflicts within the managing directors, the Board shall be informed immediately.

## Article 7 Ancillary positions of Board members

In accordance with the provisions of the Governance Code 2017, the managing directors submit an intention to accept a paid or unpaid ancillary position to the Board for approval. The Board is only obliged to inform the other Board members.

## Article 8 Conflicts of interest

1. Each member of the managing directors and Board is aware that their actions and omissions could constitute a conflict of interest. They shall make every effort to avoid this (or the appearance of it). As soon as they must reasonably conclude that there is a conflict of interest or the appearance of a conflict of interest, or they are confronted with this by a third party, they must report this to their fellow members of the managing directors or Board with the relevant information.
2. If the Board concludes that there is a reasonable likelihood of a conflict of interest or the appearance of a conflict of interest, the managing directors/Board shall immediately transfer the representation of the decision-making on the matter(s) in question from the person in question to their colleague.
3. If any doubt exists or continues to exist about the conflict of interest or alleged conflict of interest, the Board shall decide how to deal with it.

## Article 9 Adoption of these regulations

These regulations may be cited as the Regulations for managing directors and Board of the Women on Wings Foundation. Amendments to these rules shall be made by the managing directors and adoption shall require the approval of the Board.

Approved of and signed at Austerlitz, 25 October 2021

*The signed version is available upon request and not for publication because of the possibility of copying signatures by others.*

Maria van der Heijden (Chair of the Board)

Ronald van het Hof (managing director)

Shilpa Mittal Singh (managing director)