

FONDATION DE LUXEMBOURG

Foundation

L-1468 Luxembourg, 12, Rue Erasme

Luxembourg Trade and Companies Register (RCS) G198

AMENDMENT OF THE ARTICLES OF ASSOCIATION

of 04 December 2024 – N° 991/2024

The fourth of December in the year two thousand and twenty-four.

Before *Maître* Joëlle BADEN, notary residing in Luxembourg.

Appeared:

Ms **Tonika HIRDMAN**, Managing Director, acting as authorised representative of the Board of Directors of the Foundation established under Luxembourg law known as the '**FONDATION DE LUXEMBOURG**', with its registered office at 12, rue Erasme, L-1468 Luxembourg (registration number: 2008 61 03 231), registered in the Trade and Companies Register under number G198, incorporated by deed received by the undersigned notary on 18 December 2008, published in Mémorial C, Recueil Spécial des Sociétés et Associations number 150 of 23 January 2009, approved by Grand-Ducal Decree of 9 January 2009, and whose articles of association have never been amended (the '**Foundation**'), acting under the terms of a power granted at the meeting of the Board of Directors of 20 November 2024, an extract of which will remain appended hereto.

Ms Tonika HIRDMAN explains and asks the notary to record:

1° Following a decision of the Board of Directors of the Foundation meeting on 20 November 2024, at which more than two thirds (2/3) of the members were present, it was decided, by a unanimous vote of the members present, to approve the revision of the Foundation's articles of association to bring them into line with the law of 7 August 2023 on non-profit associations and foundations (the '**Law**').

2° The draft amendment to the articles of association was sent to the Minister of Justice for approval on 08 August 2024, in accordance with Article 44 of the Law.

3° The Minister of Justice gave her approval on 19 September 2024.

4° As a result, the Foundation's articles of association now read as follows

“Chapter I. Name - Registered Office - Duration

Art. 1. The Foundation shall be known as the FONDATION DE LUXEMBOURG (the ‘Foundation”). The Foundation acquired its public interest status by virtue of a Grand-Ducal Decree of 9 January 2008.

Art. 2. The Foundation's registered office is established in Luxembourg. It may be transferred to any other location in the Grand Duchy of Luxembourg by decision of the Board of Directors taken in accordance with Article 17.

Art. 3. The Foundation is established for an unlimited period.

Chapter II. Purpose and means of action

Art. 4. The purpose of the Foundation is to promote the philanthropic commitment of natural and legal persons. To this end, it may undertake or support initiatives and programmes in the scientific, social, cultural, environmental and all other areas of general interest, in the Grand Duchy of Luxembourg and abroad.

Art. 5. In order to achieve its purpose, the Foundation may, in particular:

1. provide information and advice;
2. develop services and tools to promote and facilitate philanthropic commitment;
3. provide a framework for special-purpose funds;
4. provide financial support, prizes, awards and other subsidies to public or private organisations, groups of individuals or individuals;
5. launch calls for projects;
6. promote studies and research;
7. develop its own action programmes;
8. create or participate in other non-profit organisations, foundations, associations or groups;
9. intervene in any other manner consistent with its purpose. In fulfilling its purpose, it will ensure that it:

1. encourages the activities pursued by existing organisations;
2. limits its financial support to specific projects;
3. periodically renews its action programmes.

It shall inform the public, interested bodies and public authorities of its initiatives and the results thereof. To this end, it shall publish an annual report.

Art. 6. The Foundation may accept donations *inter vivos* or by will, as well as private or public subsidies, in order to manage or redistribute them, or to redistribute the profits and proceeds available for the benefit of persons, works or organisations of general interest

in accordance with the intentions, charges and conditions stipulated by donors.

Chapter III. Assets and income

Art. 7. At the time of its incorporation, the Foundation received the following contributions:

- from the State of the Grand Duchy of Luxembourg, the sum of two million, five hundred thousand euros (EUR 2,500,000);
- from the Œuvre Nationale de Secours Grande-Duchesse Charlotte the sum of two million, five hundred thousand euros (EUR 2,500,000).

Art. 8. The income of the Foundation consists of:

- income from assets;
- donations *inter vivos* or by will that it may receive under the conditions provided for in Article 53 of the law of 7 August 2023 on non-profit associations and foundations (the 'Law');
- subsidies and grants;
- income generated by the provision of services by the Foundation. The above list is not exhaustive.

Chapter IV. Administration

Art. 9. The administration of the Foundation is entrusted to a Board of Directors, hereinafter referred to as the 'Board', composed of a minimum of five and a maximum of eleven members.

The directors are appointed by majority vote by the members of the Board of Directors. In the event of a renewal of a term of office, the director whose term of office is expiring may not participate in the deliberations or the vote.

When appointing a new member, the directors ensure that the Board is broadly representative of Luxembourg society in all its diversity, and that a wide range of skills is represented on the Board.

The dismissal of a director requires a two-thirds majority of the directors, with the director concerned taking no part in the deliberations or the vote.

The directors have a five-year term of office, renewable once. A director who replaces a director who has resigned, been dismissed or died is appointed for a five-year term, renewable once. The directors' term of office automatically expires when they reach the age limit of 75.

The position of director is honorary and does not give entitlement to any remuneration.

Art. 10. The Board elects a chairperson and one or two vice-chairpersons from among its members.

Art. 11. The Board meets as often as the interests of the Foundation require, but at least three times a year at the location indicated in the notice of meeting. The notice indicates the agenda and is signed by the chairperson of the Board or, in their absence, by a vice-chairperson.

Meetings are chaired by the chairperson and, in the event of the chairperson's absence or incapacity, by the vice-chairperson or the most senior director.

Board meetings are only quorate if more than half of the members are present. One or more of the directors may participate in meetings by conference call, videoconference or any other similar means of communication that enables all participating directors to understand one another.

Decisions are taken by a majority of the members present or represented. In the event of a tie, the chairperson has the casting vote.

Absent directors may authorise another director, in writing, by post or by electronic means to represent them in the Board's deliberations and to vote on their behalf, provided that no Board member represents more than one of their colleagues.

The deliberations of the Board shall be recorded in minutes signed by the chairperson and the secretary. Copies or extracts of these minutes shall be certified as true copies by the chairperson or two directors.

In exceptional cases duly justified by urgency, the decisions of the Board may be taken by unanimous consent of the directors, expressed in writing.

Chapter V. The powers of the Board

Art. 12. The Board has the broadest powers to achieve the purpose of the Foundation. It decides on all acts of administration, disposal and management.

Art. 13. The Foundation is committed in all civil and administrative matters by the joint signature of two directors, without prejudice to specific delegations decided by the Board.

Art. 14. The Board may delegate the day-to-day management of the Foundation, appoint and grant a term of office to one or more persons, who may or may not be directors. The delegates and representatives thus appointed shall be able to act on behalf of the Foundation under the conditions and within the limits of their powers. The day-to-day management of the Foundation includes the acceptance of bequests and donations as well as the signing of all documents in connection with such acceptance. In general, full powers are granted to the delegate for day-to-day management to undertake and sign for all necessary actions in the context of an inheritance or donation.

Art. 15. The Board may set up committees, which may or may not be composed of directors, to advise it on the completion of specific aspects of the Foundation's purpose.

Chapter VI. Annual accounts

Art. 16. The financial year begins on the first of January and ends on the thirty-first of December of each year.

Financial management is the subject of regular accounting in accordance with the requirements of Article 52 of the Law. The keeping of the accounts may be entrusted to an external service provider, appointed by the Board.

Within six months of the end of a financial year, the Board of Directors shall draw up the accounts for the previous financial year and the budget for the subsequent financial year.

Within one month of their approval, the annual accounts and the auditor's report shall be filed and published in accordance with Article 57, paragraph 3 of the Law.

The annual accounts shall be submitted for audit by a statutory auditor who shall record the result of their examination in a report.

The statutory auditor shall be appointed by the Board for a term of office comprising the audit of five financial years. Their term of office may be renewed once.

The annual accounts for the past financial year and the budget for the current financial year shall be communicated to the Minister of Justice in accordance with the legal provisions.

Chapter VII. Amendment of the articles of association

Art. 17. The Board may only validly deliberate on amendments to the articles of association if the text of the amendments is indicated in the notice of meeting and if at least two-thirds of its members are present or represented.

An amendment may only be adopted by a two-thirds majority of the votes of the members present or represented.

However, an amendment to the purpose for which the Foundation is established may only be adopted by a three-quarters majority of the votes of the members present or represented.

If two thirds of the members are not present or represented at the first meeting of the Board, a second meeting must be convened at least eight days before this second meeting takes place, in accordance with the statutory procedures. This second meeting of the Board shall be quorate, regardless of the number of members present or represented, and adopt the amendments by the majorities provided for in paragraphs 2 and 3.

The second meeting of the Board may not be held less than fifteen days after the first meeting. The notice convening the second meeting shall include the agenda, and indicate the date and the outcome of the first meeting.

Any amendment to the articles of association adopted in violation of these paragraphs shall be null and void.

Amendments to the articles of association shall not enter into force until they have been approved by Grand-Ducal Decree.

Chapter VIII. Dissolution

Art. 18. In addition to the court-ordered dissolution provided for in Article 58 of the Law, the Foundation may be dissolved by a decision of its Board where at least two-thirds of the members are present or represented. Dissolution may only be adopted by a majority of three-quarters of the votes of the members present or represented. This decision will appoint one or more liquidators and determine their powers, within the legal limits. It will only come into force after being approved by Grand-Ducal Decree.

In the event that the Foundation is dissolved for any reason, the net assets will be allocated to another foundation under Luxembourg law or to a non-profit association recognised as being in the public interest by Grand-Ducal Decree.”

IN WITNESS WHEREOF

Done and executed in Luxembourg, in the office of the undersigned notary, on the date at the top of this document.

And after being read and interpreted to the representative of the appearing party, the latter signed this document together with the notary.

Signed : T. HIRDMAN et J. BADEN

Registered in Luxembourg A.C. 1, on 4 December 2024.

1LAC / 2024 / 36274

Received seventy-five euros

€75-

The Receiver(s) Sally Busack

This document was approved by Grand-Ducal Decree in accordance with the law of 7 August 2023 on non-profit associations and foundations dated 3 February 2025.

- FOR CERTIFIED POST -

issued to the Company upon request.

Luxembourg, on 26 February 2025.

Postage cost:

Stamps: €8.00

Listing: €7.44

€15.44