

C I V I L E N C E
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TRUE COPY

deed of incorporation of

Stichting Access To Seeds Foundation

dated 13 October 2011

including informal English translation

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ABOUT THE TRANSLATION

This is an informal English translation of the deed of incorporation of

Stichting Access To Seeds Foundation

In this translation an attempt has been made to be as literal as possible without jeopardizing the overall continuity of the text. Inevitably, however, differences may occur in translation, and if they do, the Dutch text will by law govern.

In this translation, Dutch legal concepts are expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

Civilence B.V.

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INCORPORATION FOUNDATION

File:7184

On the thirteenth day of October two thousand eleven appearing before me, Martinus van Soest, a civil-law notary in Amsterdam, is:

Wilhelmus Anthonius Maria Leereveld, born in Haarlem, The Netherlands on the fifteenth day of August nineteen hundred fifty-one, residing at Crayensterlaan 39, 2012 TJ Haarlem, holder of a passport with number NM375H5K6, married ("**Incorporator**").

The Incorporator declared to incorporate a foundation, which foundation shall be governed by the following Articles of Association:

Artikel 1. Name, seat and duration

1.1. The name of the Foundation is:

Stichting Access To Seeds Foundation, in international settings the foundation may also be referred to as "Access To Seeds Foundation".

1.2. The foundation will have its seat in the municipality of Haarlem.

Artikel 2. Objects

2.1. The Objects of the Foundation are:

- to promote the access to healthcare in the less developed countries in the broadest sense of the word;
- to encourage the seed industry to increase its role to grant less developed countries access to seeds;
- to borrow funds;
- to do all such things as are incidental or may be conducive to the above, all in the widest sense of the word

Artikel 3. Board

3.1. The board shall consist of at least of such number of members as determined by the board. Both individuals and entities can be member of the Board.

3.2. If the board consists of two or more persons, it shall appoint from their number a chairman, a secretary and treasurer or, in the case of the latter two, one secretary-treasurer. In addition, the board may designate a Chief Executive Officer (CEO).

3.3. The directors ("*bestuurders*") are appointed by the board for an indefinite period of time.

3.4. A director shall be deemed to have resigned his/her membership;

- a. in the event of his/her death;
- b. in the event of his/her being declared bankrupt, an arrangement being applied to him/her in accordance with the debt rescheduling individuals ("*schuldsanering natuurlijke personen*"), or if he/she applies for a

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- moratorium of payments;
 - c. as a result of his/her being placed under guardianship;
 - d. through his/her retirement from office;
 - e. through his/her dismissal by court order;
 - f. through his/her discharge jointly granted by other directors, whereby the director concerned shall not be entitled to cast a vote.
- 3.5. Any vacancies shall be filled as soon as possible. An incomplete board shall still constitute a competent board.
- 3.6. A director of a foundation, who has dismissed by court order, shall not be able to become a director of the foundation for a period of five years following that order.

Artikel 4. Board; responsibilities and powers

- 4.1. The board shall be responsible for the management of the foundation.
- 4.2. The board shall be authorized to decide on the conclusion of agreements binding the foundation as guarantor or joint and several debtor, warranting performance by a third party or providing security for a debt of a third party.
- 4.3. The board may establish rules regarding its decision-making process and working methods. In this context, the board may also determine the duties which each director shall be particularly responsible for. In addition, the board may establish one or more committees with specific tasks. These rules, deviation of tasks and the establishment of one or more committees shall be determined in writing.
- 4.4. Expenses incurred by the directors during the performance of their duties shall be reimbursed by the foundation. In addition, a remuneration may be transited to one or more directors.

Artikel 5. Board; method of working.

- 5.1. The chairman is authorised to convene board meetings. Two of the other directors acting jointly are also authorised to convene board meetings.
- 5.2. Convening board meetings shall be done in writing - by the persons referred to in the previous paragraph, or by the secretary on their behalf - subject to at least seven days' notice, stating the subjects to be discussed. Furthermore, subjects may also be dealt with which have been submitted in writing by a director to his/her fellow directors at least five days before the date of the meeting. The board meetings shall be held in the Netherlands or in another country, provided that every director is reasonably able to be present at that board meeting at the chosen location, to be determined by the person who called the meeting or arranged for the meeting to be called.
- If action has been taken contrary to the provisions laid down above in this paragraph, the board may nevertheless make legally valid decisions, provided that those directors, who are not present at the meeting, have stated

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before the time of the meeting that they will not object to the decision-making process.

Admission to the board meetings shall be open to the directors and those who have been invited by the board to attend.

5.3. Directors may be represented in writing at a meeting or outside a meeting as referred to in paragraph 8 of this article.

5.4. The chairman shall chair the board meetings; in his/her absence the meeting shall provide for a chairman from its own ranks.

5.5. The meeting's chairman shall determine the way voting takes place during the meeting, upon the understanding that votes about people shall be done by ballot if one or more directors so desire.

5.6. The view expressed by the meeting's chairman during the meeting on the result of a vote shall be final.

The same shall apply to the content of a resolution carried, in so far as a vote was taken on a proposal, which had not been brought forward in writing.

5.7. In so far as no greater majority has been provided for in these articles of association, all board decisions shall be adopted by an absolute majority of the votes cast. A blank vote does not count as a vote. In the event of a tie with regard to issues, the proposal shall be deemed to have been rejected. In the event of a tie with regard to the election of persons, a drawing of lots shall decide the matter.

If in the event of an election between more than two persons nobody obtains an absolute majority, a second vote shall be taken between the two persons who had obtained the largest number of votes, if necessary after an interim vote.

5.8. The board may also make decisions other than in the course of a meeting, provided that all directors shall be given the opportunity to vote and none of the directors has objected to this method of decision-making. A resolution shall then be deemed to have been adopted if the absolute or otherwise required larger majority of the number of directors has stated to be in favour of the proposal. Any resolution passed outside a meeting shall be mentioned in the course of the next meeting and shall be incorporated in the minutes of that meeting.

5.9. Minutes of the meeting's proceedings shall be taken by the secretary or the person specifically appointed by the meeting's chairman to do so.

The minutes shall be adopted during the same or next meeting, and in witness thereof they shall be signed by the chairman and the secretary of that meeting.

Artikel 6. Board; representation

6.1. The board represents the foundation. The authority to represent the

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foundation shall vest exclusively in:

- the board;
- the Chief Executive Officer (CEO) acting solely;
- the chairman of the board acting solely;
- two members of the board acting jointly.

6.2. The board may grant power of attorney in writing to one or more third parties to represent the foundation within the limits of such a power of attorney.

Artikel 7. Financial year and annual report and accounts

7.1. The financial year coincides with the calendar year.

7.2. The board will be under the obligation to keep such account of the financial position of the foundation, and of everything concerning its work in accordance with the requirements arising therefrom, and keep the accounting records, vouchers and other data carriers belonging to the accounts in such a way that the rights and obligations of the foundation can be learned at all times. The board will be under the obligation to draw up and lay down the balance sheet and the statement of assets and liabilities of the foundation within six months of the end of the financial year. The board will be under the obligation to keep for seven years the accounting records, vouchers and other data carriers referred to in this paragraph.

7.3. The board can decide that the accounts of the foundation shall be reviewed by auditor to be designated by the board before adoption of the accounts.

Artikel 8. Rules of procedure

8.1. The board shall be empowered to lay down rules of procedure regulating all issues, which have not been included in these articles of association.

8.2. The rules of procedure may not be contrary to the law or these articles of association.

8.3. The board shall at all times be empowered to amend or terminate the rules of procedure.

8.4. The provisions of article 9, paragraph 1 and 2, shall apply mutatis mutandis to the drawing-up, amendment or termination of the rules of procedure.

Artikel 9. Amendments to the articles of association

9.1. The board shall be empowered to amend the articles of association.

9.2. The board's decision to amend the articles of association requires a resolution adopted with a unanimity of votes cast in a meeting in which all members of the board are present or represented.

In the not all members of the board are present or represented in a meeting in which the amendment to the articles of association is a subject of discussion, a new meeting shall be called to be held not earlier than two and not later than four weeks after the session referred to. The decision can then be made with a unanimity of votes cast, irrespective of the number of persons

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attending.

- 9.3. When a meeting is called, during which a proposal for an amendment to the articles of association will be a subject under discussion, this must always be mentioned. Furthermore, a copy of the proposal, containing the literal text of the proposed amendment, must be enclosed with the notice convening the meeting. The period of notice in this case shall be at least two weeks. The provisions of article 5, paragraph 2, third sentence, shall apply *mutatis mutandis*.
- 9.4. An amendment to the articles of association shall only enter into force after a notarial deed has been drawn up. Any of the directors shall be empowered to have this deed executed.
- 9.5. The directors are obliged to file an authentic copy of the amendment and a complete consecutive text of the amended articles of association at the office of the Trade Register kept by the Chambers of Commerce.

Artikel 10. Dissolution and liquidation

- 10.1. The board is empowered to dissolve the foundation.
- 10.2. The provisions of the preceding article, paragraph 2 and 3 - with the exception of the second sentence of paragraph 3 - shall apply *mutatis mutandis* to the decision by the board to dissolve.
- 10.3. The board shall be responsible for the liquidation.
- 10.4. The liquidators shall give notice of the dissolution to the Trade Registers where the foundation has been registered.
- 10.5. Any credit balance after liquidation shall be distributed to a foundation or association with similar objectives or to another institution serving the general public interest.
- 10.6. If at the time of its dissolution the foundation no longer has any assets, it ceases to exist. In that event, the board shall give notice thereof to the Trade Registers where the foundation has been registered.
- 10.7. After its dissolution, the foundation shall continue to exist in so far as this is required for the liquidation of its assets.
During the liquidation, the provisions of these articles of association shall as much as possible remain in force.
On all documents and announcements issued by the foundation the words "in liquidation" must be added to the foundation's name.
- 10.8. The liquidation terminates at the time when there are no more assets known to the liquidators.
- 10.9. In the event of liquidation, the foundation ceases to exist at the time when the liquidation terminates. The board shall give notice thereof to the Trade Registers where the foundation has been registered.
- 10.10. The books, documents and records of the dissolved foundation shall be given

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into the custody of the person thereto designated by the liquidators for a period of seven years after the foundation has ceased to exist. Within eight days after the commencement of his/her obligation to retain the records, the designated custodian must notify his/her name and address to the Trade Registers where the dissolved foundation has been registered.

Artikel 11. Final provision

11.1. All cases not provided for by the law and these articles of association shall be decided by the board.

Artikel 12. Transitional provisions

12.1. The first board member shall be appointed pursuant to this deed of incorporation.

12.2. The first financial year of the foundation shall end on the thirty-first day of December two thousand twelve.

Final declaration

Finally the persons appearing declared:

The Incorporator shall be appointed as the first member of the board.

CONCLUSION

The person appearing in connection with this deed is known to me, a civil-law notary, and the identity of the person appearing has been established by me, a civil-law notary, on the basis of the above-mentioned document which is designated for such purpose.

THIS DEED

is executed in Haarlem on the date stated at the head of the deed.

The substance of this deed and an explanation of the deed have been communicated to the person appearing, who has expressly taken cognisance of its contents and has agreed to its limited reading.

After a limited reading in accordance with the law, this deed was signed by the person appearing and by me, a civil-law notary.