Zknr.: 1138393

◆ STICHTING

Today at the fourth of November two thousand thirteen (04-11-2013) appeared in front of me, MR. Florian Filip van Meerwijk, notary with the municipality Drimmelen as place of residence: **MR. JAN PIETER WIELDRAAIJER**, place of birth Raalte at the twenty fifth of March nineteen hundred and fifty (passport number BUHL48B8, granted by Drimmelen on the sixteenth September of two thousand and nine) currently residing at 4926 AN Lage Zwaluwe, municipality Drimmelen Nieuwlandsedijk 69, at present time not married nor registered as partner in the sense of registered partnership nor has been registered in that way, hereinafter referred to as: 'the founder'. The person appearing declared as follows.

◆ PREAMBULE

Zero Waste Europe (hereinafter referred to as 'ZWE') is working towards a world without waste. Waste is ultimately not about things, it is about people. Waste and pollution is affecting all people and communities around the world. That is why ZWE is part of the international network GAIA (Global Alliance for Incinerator Alternatives) as an European branch. It works with communities and Zero Waste Groups all over the world to renew the way we produce and consume, in order to make waste disappear from our current system. ZWE believes that in essence the way society handles waste (and people), will determine the effectiveness of strategies to tackle climate-change, to develop local economies and try to achieve a toxic free future.
The founder establishes by this deed a foundation and draws up the following statutes.

◆ STATUTES

Article 1 - Name and official seat

1. The name of the foundation is: Stichting Zero Waste Europe.
2. The official seat of the foundation is in the municipality of Drimmelen.

Article 2 – Objectives

1. The objectives of the foundation are:
   - promoting the Zero Waste strategy in Europe and elsewhere;
   - act as a catalyst for European "good practices" in the field of waste;
   - promoting a responsible treatment of waste, focusing on responsible waste management, prevention of non-sustainable solutions such as landfill and

incineration;
- increasing awareness about the health effects of the current disposable waste economy and promoting non-toxic alternatives;
- encouraging public participation in the prevention, reduction, separation, recycling and composting of waste;
- the promotion of environmental policy and social justice;
  and carrying out whatever is related to the above or can be beneficial for the purpose.

2. The foundation aims at the common good.
3. The foundation has the following bodies:
   - The board;
   - The Participants Assembly.
4. The foundation is a non-profit organization.
5. The foundation seeks to achieve its objective through:
   - influencing European, national and local policymaking, coordinate and organize activities and groups aiming for Zero Waste in Europe;
   - promoting cooperation between European municipalities who are committed to Zero Waste;
   - organizing activities and campaigns to realize alternatives to toxic production;
   - publishing "best practices", studies and documents about waste management and its material and social aspects;
   - developing research and starting pilot projects in all areas of the management of waste and resources (technical, economic, social, and environmental).

Article 3 - Board: composition and appointment, suspension and dismissal

1. The foundation shall have a board consisting of at least three and not more than five natural persons.
   The board shall determine the number of board members.
   An incomplete board shall retain powers.
   The board may elect a chairman, a secretary and a treasurer from among its members. A board member may fulfill multiple functions.
2. A board member will be appointed by the board.
   Vacancies are filled as soon as possible, but at least within three months from its occurrence.
3. Each board member needs to meet the following requirements:
   a. A board member has to be a natural person;
   b. A board member has the right to dispose of his property;
   c. A board member is not fired by the court in the last five years as a board member of a foundation.

   The board shall determine a profile of its composition, taking into account the nature of the foundation, its activities and the desired expertise and background of the board members.
   At the most, half of the number of board members may have a family connection with another board member. The term 'family connection' is defined by family relation to the fourth degree and the status of spouse, registered partner or life partner.
4. Each individual board member is appointed for a maximum period of three years. Board members will resign in accordance to a schedule determined by the board. If a board member retires before the time determined by the schedule, a successor will take his place in accordance with the schedule.

A board member retiring in accordance with the schedule can be immediately reappointed twice. In applying the preceding sentence, the board may determine that the first appointment period is not taken in account if that period is shorter than a single year.
A board member who is not immediately reappointed, may be appointed again as board member after a period of at least five years following his last day as board member.

5. All board members can receive a reimbursement of reasonable expenses made by performing their duties.
   The board members do not receive remuneration for their work.
6. A board member may be suspended by the board.
   After a suspension, the board will convene a new meeting which will be held within four weeks from the suspension. At this meeting, it will be decided whether the suspension will be lifted, extended or whether the board member in question will be expelled. A suspension may never extend past three months.
   For a decision to suspend or to extend a suspension additional requirements apply, which are laid down in Article 6, paragraph 4. If no new meeting will be held within the abovementioned four weeks, if the suspension is not renewed at that meeting or if after three months, no decision of dismissal is taken, the suspension lapses.
7. A member of the board will retire his function :
   a. through his death;
   b. through bankruptcy, admission into a debt restructuring scheme for natural persons, or obtaining a suspension of payment.
   c. when he gets placed in receivership, or when all of his assets are placed under administration.
   d. his voluntary resignation ;
   e. by his dismissal given by the Court ;
   f. by his dismissal given by the board, subject to the requirements as laid down in Article 6, paragraph 4;
   g. by a decision of the board, through which it is established that the board member in question does not (anymore) meet the requirements set out in paragraph 3, if the function of the board member does not end on the basis of any ground provided above. In that case, the function ends with effect on the date stated in the decision by the board;
   h. by the expiration of the period for which he is appointed.

Article 4 – The board: convening, meeting and the decision-making process

1. The chairman and at least two of the remaining board members are jointly authorized to convene a meeting of the board.
2. The convening of the meetings of the board takes place in writing. The written convocation details which day the meeting takes place, what time the meeting will start and what topics will be covered (the agenda). The meeting will be held after a period of at least seven days, the day of the convocation and the day of the meeting itself not included.
   The board member that made an address available to the foundation for this purpose can be summoned to the meetings of the board by a electronically sent, legible and reproducible writing.
3. The board meetings are held at a place determined by the member who convened the meeting.
4. If proceedings are breaching any provisions made by the two previous members,

the board can produce valid resolutions if all the members are present or represented in the meeting.

5. A board member may authorize another board member to represent him in a meeting. An electronically recorded authorization is considered as a written mandate.
   A member cannot represent more than one co-member at the meeting.
   If the board so decides, the board members may exercise their rights to attend meetings by electronic means. The board members who thus participate in the meeting using an electronic device must be:
   - Identifiable
   - able to follow the meeting directly and be able to engage vocally in the considerations,
   - able to exercise his right of voting

   The board may impose additional conditions on the use of the electronic means of communication. If additional conditions are determined, they will be detailed in the convocation.
   The member participating trough electronic means of communication shall be considered as present at the meeting.
7. Every member of the board has one vote in the meetings. Insofar these statutes do not prescribe a larger majority, decisions made by the board require an absolute majority of the cast votes.
   In the event of a draw, the chairman shall have the casting vote.
8. If a decision requires a certain number of members to be present or represented and this number is not met by the members present or represented, a new meeting will be convened during which the decision will be proposed again.
   That meeting must be held not earlier than three and no later than six weeks after the first meeting.
   In the new meeting the decision may be taken by the majority required for this decision to be made, regardless of the number of members present or represented.

Article 5 - Board: leadership during meetings, minutes, resolutions outside a meeting

1. The chairman chairs the meetings of the board. In his absence, the board itself provides its leader for the meeting.
2. The chairman of the meeting shall determine the manner in which the votes are held.
3. The expressed judgment of the chairman regarding the outcome of a vote is decisive. The same applies to the content of any decision taken regarding a proposal that was not submitted in writing. When the accuracy of the judgment of the chairman is disputed immediately after its expression, there will be a new vote, if the majority of the board, or, when the vote was not in writing or in person, a voting member desires this. Through the new vote, the legal consequences of the original vote are annulled.
4. Minutes are kept of the proceedings of the meetings of the board by the person appointed by the chairman.
   The minutes are - when approved – signed by the chairman and the keeper of the minutes.
5. The board can take a decision outside of a meeting in another manner, if all of the members submit a written vote.
   A decision is then taken when the required majority of the members has declared itself in favor of the proposal.
   Written statements can include an electronically send, readable and reproducible

statement sent to the address determined for this purpose by the board and made public to all members.
Any decision taken outside a meeting shall be announced at the next meeting. This announcement will be stated in the minutes of that meeting and the votes cast shall be attached as well.

Article 6 -Board: Tasks and responsibilities

1. The board is entrusted with the management of the foundation.
   Each board member is obligated to the foundation to properly perform the duties assigned to him.
   A board member avoids any form and appearance of personal favoritism or conflict of interest between him and the foundation.
   The board is obliged to keep administration of the assets of the foundation and everything related to the work of the foundation, meeting the requirements that follow from these activities, and store the books, written documents and other carriers of information in such a way that allows for the rights and obligations of the foundation to be known at any given time.
   The board is obliged to keep the mentioned books, documents and other carriers of information for seven years.
2. The board is authorized to decide to enter into agreements of acquisition, disposal and encumbrance of registered property, but not to enter into agreements whereby the foundation places itself as surety or principal debtor, is 'putting itself on the line' for a third party or to provide security for a debt of a third party.
   This limitation of the powers of the board may be held against third parties.
3. Testamentary dispositions can only be accepted under benefit of inventory.
4. A decision of the board:
   - to proceed to the suspension or extension of suspension of a board member,
   - to dismiss a board member,
   - finding that a board member no longer meets the requirements of the profile specified in Article 3, paragraph 3;

   takes place in a meeting where all other board members so decide, at least two in number.
   The respective board member is always given the opportunity to justify himself in a meeting where the decision to suspend or dismiss the concerning board member is discussed and he may be assisted by counsel.
5. A decision of the board to:
   - amend the statutes;
   - a merge;
   - a division within the meaning of Title 7 of Book 2 of the Civil Code;
   - conversion of the foundation into a different legal form,
   - dissolution of the foundation;

   is taken by a majority of at least two thirds of the votes cast at a meeting at which at least two thirds of the board members are present or represented.
6. A decision of the board:
   - to adopt or modify a profile as referred to in article 3, paragraph 3;
   - assigning a reward for the activities of a board member referred to in article 3, paragraph 5;
   - performing legal acts referred to in Article 6, paragraph 2;
   - providing a continuous mandate referred to in Article 7, paragraph 4;
   - determining, amend or repeal any regulation referred to in Article 9,

- determining or modify a policy statement;

is taken by an majority of at least two thirds of the votes cast at a meeting at which at least half of the board members are present or represented.

7. The board shall determine a policy-plan and update this policy-plan periodically. The policy provides insight into the activities to be performed by the foundation, the method of raising money, the management of the assets of the foundation and utilization thereof.
8. The board shall ensure that:
   - no more assets are held by the foundation than is necessary for the continuity of the activities planned for the benefit of the purpose of the foundation, and
   - the cost of raising money and the management of the foundation stands in reasonable proportion to the expenditure for the benefit of the goals of the foundation.
9. The board ensures that the administration of the institution is arranged in such a way that it clearly shows the nature and dimension of:
   - the expenses and attendance fees accruing to the individual board members;
   - the costs incurred for the acquisition of funds and the management of the foundation and the nature and dimension of other expenses of the foundation;
   - the income of the foundation;
   - the assets of the foundation.

Article 7 - Representation

1. The board represents the foundation.
2. The authorization of representation is also granted to:
   a. two board members acting jointly .
   b. a director for the acts listed in Article 7a paragraph3. the authorization of representation of the director extends, within the limits set out in Article 7a paragraph 3, also to acts of disposition and also includes the right of substitution.
3. The authorizations of representation of the board, board members and director detailed in the two preceding paragraphs of this article, also apply when there is a conflict of interest between the foundation and one or more of the board members.
4. The board may decide to grant an occasional or continuous mandate to the director, one or more board members and / or to others, both jointly or separately, to represent the foundation within the limits of that mandate.

Article 7a - Director

1. The board may appoint a director.
   The board determines the terms of employment of the director.
2. The director is responsible for the daily management of the activities of the foundation and is responsible for the execution of decisions of which the implementation has been delegated to him by the board.
3. The director shall have the following authorizations:
   - the management of the building of the foundation;
   - hiring and laying off personnel;
   - opening bank accounts or deposit funds at a Dutch bank as determined by the Act on Financial Supervision[1] and the withdrawal of funds from these accounts;
   - taking out a loan on the basis of a credit agreement to a maximum as agreed by the board with a bank or other credit supplier.

1 Wet op het financieel toezicht

- conducting legal proceedings, taking executional measures, making settlement agreements and submitting disputes to outside arbitrators, insofar as taking these measures is warranted to preserve lawful conduct.
- making investments of any form which do not exceed the amount of twenty-five thousand Euro (€ 25,000.00);
- concluding agreements in the context of the normal activities of the foundation to the extent that such agreements do not contain commitments that exceed one year, and provided that the obligations of the foundation by this agreement in composition do not exceed the sum of twenty-five thousand Euro (€ 25,000.00).
- accepting inheritances under the benefit of inventory.

In exercising these powers, the director is obliged to follow the guidelines and instructions prescribed by the board.

4. The director shall prepare the board meetings and shall attend the board meetings, unless the board decides otherwise. The director has the right to speak, but has no voting rights at a meeting.
5. The board may suspend or dismiss the director. The decision to suspend or dismiss a chairman can only be taken when at least two thirds of the directors are present or represented.

6. The other functions, authorizations and arrangements regarding the functioning of the director shall be governed by body regulations. The provisions of Article 9 are applicable here.

Article 7b – Participants

1. Participants are those who have signed in as participants in the foundation and are admitted by the board, or the director, as such.
2. Participants can be adult natural persons or legal entities. Unincorporated partnerships (associations, general partnerships, limited partnerships) are able to participate as well. The participation of such unincorporated partnerships signifies a participation of the joint associates. The unincorporated partnership is seen as a single participant. The rights of the unincorporated partnership as a participant can only be exercised by an associate with administrative competence. The members of the unincorporated partnership shall designate one of them as an associate that will exercise the rights of a participant on behalf of the unincorporated partnership.

   A participant must meet the following requirements:
   - The Participant must be competent to conclude agreements;
   - The Participant must have signed a participation agreement with the foundation;

   If and as long as a participant does not comply with the provisions of this paragraph, he may not exercise the rights attached to his participation.
3. The board will call a meeting whenever the board deems it appropriate, but at least once a year, to which all participants are invited. This meeting is referred to as the Participants Assembly.

   A Participants Assembly shall be convened by the board.

   The board is required to convene the Participants Assembly at the request of at least two thirds of the participants.

   The participants can appoint a chairman for the Participants Assembly.

   If such a chairman is appointed, he has the power to independently call a meeting when he deems it is appropriate, not impeded by the rights of the board.
4. Besides the participants, the board members have the right to attend the meeting of the Participants Assembly. They have the right to speak at that meeting. On the admission of persons other than those referred to above, the board shall decide.

5. The meetings are chaired by the chairman of the Participants Assembly and in his absence the chairman of the board. If following these provisions a chair is not provided, the meeting of participants will provide its own chair.
   The Participants Assembly shall appoint a secretary who keeps the minutes.
6. Each participant has one vote. Decisions of the meeting of participants will be adopted by an absolute majority of votes.
7. Membership shall be terminated by:
   - the end of the participation agreement;
   - the death of a participant;
   - the membership of a legal entity ends when the legal entity ceases to exist, also when this cessation is the result of a merger or a split;
   - if the participant ceases to exist, even if it ceases to exist as a result of a merger or split;
   - The entry and exit of an associate of an unincorporated partnership will not end the participation of the unincorporated partnership. The individual associate withdrawing will no longer be a participant of the foundation, and a new associate will be participant upon entry.

Article 7c - Advisory board

1. The board of the foundation may establish an advisory board.
   The number of members of the advisory board shall be determined by the board.
2. The members of the advisory board are appointed by the board.
3. A member of the advisory board must meet the following requirements:
   a. a member of the advisory board is a natural person;
   b. he is not a board member of the foundation and not a member of any other body of the foundation;
4. The advisory board provides solicited and unsolicited advice about the policy of the foundation and its implementation.
5. The board shall adopt a regulation, in which rules are included on the appointment and termination of the function of member of the advisory board.

In this regulation further rules can be admitted regarding other subjects, such as the tasks, authorizations and procedures of the advisory board.

Item 8 - Financial Year; reporting

1. The financial year of the foundation is equal to the calendar year.
2. The board is required to annually produce in writing, within six months after the end of the financial year, a balance sheet and statement of income and expenses of the foundation.
   The treasurer shall forward these documents before the end of the period, referred to in the preceding sentence, to all board members.
   The board shall prepare annual accounts and an annual report referred to in Article 2:300 Civil Code, which is mandatory under the law. The board will provide a hard copy at the foundation's office that contains the legally required records for inspection.
3. The board allows the documents to be examined by a designated accountant referred to in Article 2:393 paragraph 1 of the Civil Code. This accountant will report his findings to the board. He presents the results of his audit in a statement on the veracity of the documents.
   If permissible by law, the board may decide to omit this study or acquire another expert to perform the research.
4. The balance sheet and statement of income and expenses of the foundation or the

annual accounts are determined by the board within one month after the preparation of the documents as referred to in paragraph 2.
The documents have to be signed by all directors. If a signature of one of them is missing, the reason for this needs to be stated in the documents.

5. The period specified in paragraph 2 may be extended with a maximum of five months by the board on the ground of special circumstances.

Article 9 - Regulations

1. The board may establish one or more regulations. In a regulation rules or further rules are included that the board considers necessary for the performance of his task. Regulations may never conflict with the statutes or the law.
   The board may amend or withdraw any regulation made by the same board.
2. A regulation shall be in writing, specifying the date on which it will take effect. This date cannot precede the date on which the decision was made.

Article 10 – Amendment of statutes

1. The board is authorized to amend the articles.
2. The decision to amend the articles may only be adopted in accordance with Article 6, paragraph 5.
3. If a proposal to amend the statutes is made, then it must be mentioned beforehand as part of the convocation for the meeting in which the proposal will be discussed. The verbatim text of the proposed amendment must be included in the convocation.
   In this case the convocation must predate the meeting by two weeks.
4. An amendment shall take effect on the date specified by the board, but not before a notarial act is made.
   Each board member is authorized to execute this act.
   The board may appoint one or more board members and / or others, both collectively and individually, to execute the amendment of the statutes.

Article 11 - Merger, split and conversion

On a decision of the board to merge or split within the meaning of Title 7 of Book 2 Civil Code and on a decision of the board to convert the foundation to a different legal entity under Article 2:18 Civil Code, the provisions of paragraphs 1, 2 and 3 of the preceding article shall be of corresponding application to its fullest possible extent, without prejudice to the requirements of the law.

Article 12 - Dissolution

1. The board is authorized to dissolve the foundation.
   On the decision to dissolve the foundation the provisions of article 10, paragraph 2 and 3 are of corresponding application to its fullest possible extent.
2. The board shall determine in its decision to dissolve the destination of a possible surplus balance. This destination must as much as possible be in accordance with the purpose of the foundation. The surplus is spent on an organization for the public benefit with a similar objective.
3. If the foundation at the time of its dissolution has no surplus, it ceases to exist. In that event, the board must declare this to the trade register.
4. The books and records of the dissolved foundation remain for seven years after the foundation has ceased to exist, in the custody of a person who is appointed by the board members as part of the decision to dissolve the foundation.
   Within eight days of assuming the task of data retention, the designated custodian's

name and address has to be related to the trade register.

5 . The foundation is also dissolved by:
- insolvency after the foundation has been declared bankrupt or cancellation of bankruptcy because of the condition of the estate ;
- a court ruling to that effect, in the cases provided by law.

Article 13 - Settlement

1. The board is charged with the liquidation of the assets of the foundation, insofar as in the decision to dissolve no other liquidator (s) is (are) identified.
2. Following the decision to dissolve, the foundation is in liquidation.
   The foundation continues to exist after its dissolution, if and insofar as the liquidation of the assets requires this. During liquidation, the provisions of the statutes will remain in effect to its fullest and useful extent.
   The words "in liquidation" should be added to the name of the foundation in every outgoing document or announcement of the foundation.
3. A credit balance after liquidation is destined as established in the dissolution decision, or in the absence thereof, by the liquidator(s) observing the provisions of article 12 paragraph 2.
   The settlement ends when there are no more assets known to the liquidators.
   The foundation ceases to exist by liquidation when the liquidation ends. The liquidators declare this to the trade register.

Article 14 - Transitional provision year

The first financial year ends on the thirty-first of December two thousand fourteen.
This article shall expire on the date that the first financial year ends.

Article 15 - Transitional provision

Notwithstanding the provisions of article 3, paragraph 1, the board consists of one single member performing all administrative functions without bearing any title until a date set by the board itself.
The board is required to provide a board in accordance with the provisions of article 3 within a year.

◆ **FINAL STATEMENTS**

The person appearing finally declared:

First year

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

Address

The address of the foundation is 4926 AN Lage Zwaluwe, Drimmelen municipality, Nieuwlandsedijk 69.

◆ **ATTACHED DOCUMENTS**

No documents are attached to this document.

◆ **FINAL**

The person appearing is known to me, the notary.
The official content of this act is presented and explained to the person appeared, as well as the consequences for (one of) the parties arising from the content of this act. The person appearing declared to decline a full reading of the act, as having received the act in due time before the execution of this act, having taken note of

the contents of the act, and to agree with the contents. Immediately after a limited reading the act was signed by the person appeared and me, in Made, on the date mentioned in the header of this document.

◆ **SIGNATURES**

◆ **DISCLAIMER**

This document is an English translation of a document prepared in Dutch. In preparing this document, an attempt has been made to translate as literally as possible without jeopardizing the overall continuity of the text. Inevitably, however,

differences may occur in translation and if they do, the Dutch text shall govern by law.